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August 1, 2014

Dr. Burl W. Haar Executive Secretary Minnesota Public Utilities Commission 121 Seventh Place East, Suite 350 St. Paul, MN 55101-2147

Re: In the Matter of the Petition of Minnesota Energy Resources Corporation for Approval of a Change in Demand Entitlement for its Northern Natural Gas

Transmission System

Docket No. G011/M-14-\_\_\_

Dear Dr. Haar:

In accordance with Minnesota Rule 7825.2910, subpart 2, please find enclosed Minnesota Energy Resources Corporation's (MERC) request to change demand entitlement. Please note that any updated information will be provided with MERC's November 1, 2014 filing. MERC is also filing Excel and PDF versions of the attachments.

Pursuant to Minnesota Rule 7825.2910, subpart 3, a Notice of Availability has been sent to all intervenors in the Company's previous two rate cases.

Please contact me at 612-340-2881 if you have any questions regarding the information in this filing. Thank you for your attention to this matter.

Sincerely yours,

/s/ Michael J. Ahern

Michael J. Ahern

cc: Service List

August 1, 2014

To: Service List

RE: Minnesota Energy Resources Corporation-Consolidated Petition for Approval of

Change in Demand Entitlement

#### **Notice of Availability**

Please take notice that Minnesota Energy Resources Corporation has filed a petition with the Minnesota Public Utilities Commission for approval of a change in demand entitlement for its Northern Natural Gas transmission system.

To obtain copies, or if you have any questions, please contact:

Amber Lee Minnesota Energy Resources Corporation 2665 145<sup>th</sup> Street West Rosemount, MN 55065 (651) 322-8965

Please note that this filing is also available through the eDockets system maintained by the Minnesota Department of Commerce and the Minnesota Public Utilities Commission. You can access this document by going to eDockets through the websites of the Department of Commerce or the Public Utilities Commission or going to the eDockets homepage at:

#### https://www.edockets.state.mn.us/EFiling/home.jsp

Once on the eDockets homepage, this document can be accessed through the Search Documents link and by entering the date of the filing.

#### **ATTACHMENT 2**

#### STATE OF MINNESOTA BEFORE THE MINNESOTA PUBLIC UTILITIES COMMISSION

Beverly Jones Heydinger		Chair
David C. Boyd		Commissioner
Nancy Lange		Commissioner
Dan Lipschultz		Commissioner
Betsy Wergin		Commissioner
In the Matter of the Petition of	)	
Minnesota Energy Resources	)	
Corporation for Approval of a	)	
Change in Demand Entitlement	)	Docket No. G011/M-14
for its Northern Natural Gas	)	
Transmission System	)	

#### **SUMMARY OF FILING**

Pursuant to Minnesota Rule 7825.2910, subpart 2 (Filing Upon Change in Demand), Minnesota Energy Resources Corporation (MERC or the Company), hereby petitions the Minnesota Public Utilities Commission (Commission) for approval of changes in demand entitlements for MERC customers served off of the Nothern Natural Gas Company (NNG or Northern) system. MERC requests that the Commission approve the requested changes to be recovered in the Purchased Gas Adjustment (PGA) effective on November 1, 2014.

## STATE OF MINNESOTA BEFORE THE MINNESOTA PUBLIC UTILITIES COMMISSION

**Beverly Jones Heydinger** Chair David C. Boyd Commissioner Nancy Lange Commissioner Dan Lipschultz Commissioner Betsy Wergin Commissioner In the Matter of the Petition of Minnesota **Energy Resources Corporation** ) for Approval of a Change in Demand Docket No. G011/M-14-) Entitlement for its Northern Natural Gas Transmission System

#### FILING UPON CHANGE IN DEMAND

Pursuant to Minnesota Rule 7825.2910, subpart 2 (Filing Upon Change in Demand),
Minnesota Energy Resources Corporation (MERC or the Company), hereby petitions the
Minnesota Public Utilities Commission (Commission) for approval of changes in demand
entitlements for MERC customers served off of the Northern Natural Gas Company (NNG
or Northern) system. MERC requests that the Commission approve the requested changes to
be recovered in the Purchased Gas Adjustment (PGA) effective on November 1, 2014.

This filing includes the following attachments:

**Attachment 1:** Notice of Availability.

**Attachment 2:** One paragraph summary of the filing in accordance

with Minn. R. 7829.1300, subp. 1.

**Attachment 3:** Petition for Change in Demand with Attachments.

**Attachment 4:** Affidavit of Service and Service List.

The following information is provided in accordance with Minn. R. 7829.1300:

#### 1. Summary of Filing

Pursuant to Minn. R. 7829.1300, subp. 1, a one-paragraph summary of the filing is attached.

#### 2. Service

Pursuant to Minn. R. 7829.1300, subp. 2, MERC has served a copy of this filing on the Department of Commerce and the Office of the Attorney General — Residential Utilities Division. The summary of the filing has been served on all parties on the attached service list. Additionally, pursuant to Minn. R. 7825.2910, subp. 3, a Notice of Availability has been sent to all intervenors in the Company's previous two rate cases.

#### 3. General Filing Information

#### A. Name, Address, and Telephone Number of the Utility

Minnesota Energy Resources Corporation 2665 145th Street West Rosemount, MN 55068-0455 (651) 322-8901

#### B. Name, Address, and Telephone Number of Attorney for the Utility

Michael J. Ahern Dorsey & Whitney LLP 50 S. Sixth Street, Suite 1500 Minneapolis, MN 55402-1498 (612) 340-2881

#### C. Date of the Filing and Proposed Effective Date

Date of filing: August 1, 2014

Proposed Effective Date: November 1, 2014

#### D. Statute Controlling Schedule for Processing the Filing

Minnesota Statutes and related rules do not provide an explicit time frame for action by the Commission. Under Minn. R. 7829.1400, initial comments are due within 30 days of filing, with reply comments due 10 days thereafter.

#### E. Utility Employee Responsible for the Filing

Amber S. Lee 2665 145<sup>th</sup> Street West Rosemount, MN 55068 (651) 322-8965

If additional information is required, please contact Amber S. Lee at (651) 322-8965, Shawn Gillespie at (402) 614-0076, or Michael J. Ahern at (612) 340-2881.

DATED: August 1, 2014

Respectfully Submitted,
DORSEY & WHITNEY LLP

By: /s/ Michael J. Ahern Michael J. Ahern Suite 1500, 50 South Sixth Street Minneapolis, MN 55402-1498 Telephone: (612) 340-2600

> Attorney for Minnesota Energy Resources Corporation

## STATE OF MINNESOTA BEFORE THE MINNESOTA PUBLIC UTILITIES COMMISSION

Beverly Jones Heydinger		Chair
David C. Boyd		Commissioner
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In the Matter of the Petition of Minnesota Energy Resources Corporation for Approval of a Change in Demand	)	Docket No. G011/M-14
Entitlement for its Northern Natural Gas	)	
Transmission System	)	

#### PETITION FOR CHANGE IN DEMAND

#### I. <u>INTRODUCTION</u>

Pursuant to Minnesota Rule 7825.2910, subpart 2 (Filing Upon Change in Demand),
Minnesota Energy Resources Corporation - NNG (MERC or the Company), a division of
Integrys Energy Group, Inc. (TEG), hereby petitions the Minnesota Public Utilities Commission
(Commission) for approval of changes in demand entitlements for MERC-NNG's customers
served off of the Northern Natural Gas Company (NNG or Northern) system. MERC requests
that the Commission approve the requested changes to be recovered in the Purchased Gas
Adjustment (PGA) effective on November 1, 2014.

<sup>&</sup>lt;sup>1</sup> MERC also serves Minnesota customers off of the MERC-Consolidated pipeline system (Centra Pipelines (Centra), Viking Gas Transmission (Viking) and Great Lakes Gas Transmission (GLGT)). MERC requests approval of a demand entitlement change for the 2014-2015 heating season for its MERC-Consolidated in a separate docket.

#### II. DISCUSSION

#### A. <u>MERC's NNG Design Day Requirements</u>

MERC's 2014-2015 NNG design day is not changing from what was filed in the November 1, 2013 filing. The design day number is still in the process of being calculated and MERC will be filing revised NNG Design Day requirements in the November 1, 2014 filing.

Table 1: MERC's Proposed NNG Reserve Margins
For the 2014-2015 Heating Season

Reserve Margin
2014-2015
2013-2014
Heating Season
NNG Zone EF
4.27%
4.27%
0.00%

As shown in Table 1, MERC's proposed system wide reserve margin, Zone EF for the 2014-2015 heating season is positive.

For the Demand Entitlement filing effective November 1, 2014, the total Design Day requirement for Northern Natural Gas (NNG), is 245,878 Dth as calculated in Attachment 5 and Attachment 7 under the NNG Entitlement Allocation.

For the Demand Entitlement filing effective November 1, 2014, the total Design Day capacity on Northern Natural Gas (NNG), is 256,385 Dth as calculated in Attachment 5 and Attachment 7 under the NNG Entitlement Allocation. The difference between the total Design Day requirement and total Design Day capacity results in a 4.27% positive reserve margin.

#### B. Forecast Methodology for MERC Demand Entitlement Nov. 1, 2013

#### Peakday

#### **Purpose**

Gather data and perform analysis used in the "Petition for Change in Demand" for Minnesota Energy Resources Corporation for "Approval of a Change in Demand Entitlement" to be sent to the Minnesota Public Utilities Commission, otherwise known as the "MERC Demand Entitlement Filings".

#### **Background**

MERC was composed of two service areas:

- 1. PNG Peoples Natural Gas
- 2. NMU Northern Minnesota Utility

Which were served by <u>four pipelines</u>:

- 3. VGT Viking Gas Transmission system (served both PNG and NMU)
- 4. NNG- Northern Natural Gas pipeline (served both PNG and NMU)
- 5. GLGT Great Lakes Gas Transmission pipeline (served both PNG and NMU)
- 6. Centra Centra pipeline (served NMU)

Effective July 1, 2013, two Petitions for Change in Demand need to be filed (one for each PGA):

- A. All MERC customers served off of NNG = NNG
- B. All other MERC customers, served off of Centra, GLGT & VGT = MERC Consolidated

Before July 1, 2013, four Petitions for Change in Demand were filed (one for each PGA):

- C. PNG customers served off of VGT = PNG VGT
- D. PNG customers served off of GLGT = PNG GLGT
- E. PNG customers served off of NNG = PNG NNG
- F. All NMU customers served off NNG, GLGT, VGT & Centra = NMU

Weather data is obtained from eight weather stations:

International Falls, Bemidji, Cloquet, Fargo, Minneapolis, Rochester, Worthington and Ortonville.

For analytical purposes, data is subdivided, analyzed and regressed by the following demand areas:

	Demand Area		
	(Service Area / Pipeline)	PGAC	Weather Station(s)
1	NMU-Centra	NMU	International Falls

2	NMU-GLGT *	NMU	Bemidji & Cloquet		
3	NMU-NNG	NMU	Cloquet		
4	NMU-VGT *	NMU	Fargo		
5	NMU-GLGT&VGT*	NMU	Bemidji		
6	PNG-GLGT	PNG-GLGT	Bemidji		
7a	PNG-NNG – All except	PNG-NNG	Minneapolis, Rochester, Cloquet &		
	Ortonville		Worthington		
7b	PNG-NNG – Ortonville	PNG-NNG	Ortonville		
	Only				
8	PNG-VGT	PNG-VGT	Fargo		
* T	hief River Falls is included or	nly in NMU-Gl	LGT&VGT		

#### **Analytical Approach**

#### **Summary**

- 1. Obtain daily weather data for each weather station
- 2. Obtain daily total throughput volumes by pipeline
- 3. Perform total throughput peak day regressions. In response to comments from the DOC (Minnesota Department of Commerce):
  - a. Review and potentially change the regression methodology to mitigate the impact of autocorrelation.
  - b. Provide a reasonable explanation whenever we choose to use a regression model that does not have an intercept.
- 4. Subtract interruptible, transport, and joint interruptible expected peak day load volumes based on monthly billing data
- 5. Add back Daily Firm Capacity (DFC) customer selections
- 6. Apply sales forecast growth rates

#### **Detail**

The Peak Day Forecasting Team (the Team) followed a data-driven approach for the Peak Day Forecast. Since the forecast is for a peak day, the best daily data available is required to provide the best estimate. Theoretically, the peak day regression should be performed using daily net firm load by service area, pipeline, and weather station. A review of the data available indicated that the two best daily data sources are the daily weather data by weather station and the daily throughput data by Town Border Station (TBS) and pipeline meter. (Some pipeline meters are dedicated to a TBS, and some are dedicated to individual customers.)

Most of the interruptible, transportation, and joint interruptible data available is from monthly billing record excerpts provided by ADS/Vertex, an external vendor that has been providing billing services to MERC.

The Team followed an approach generally consistent with the one used last year that would:

• Make the best use of the best available data; and

• Isolate the effects the monthly billing cycle data has on the Peak Day forecast so that the new process can be easily updated as better data is available.

The Peak Day Process consisted of:

- I. Data Preparation
- II. Regression Generation of Net Daily Metered Volumes
- III. Volume Risk Adjustments
- IV. Adjusting the Regression Results to a Firm peak day estimate

#### I. The **<u>Data Preparation</u>** Steps consisted of:

- Identify the coldest Adjusted Heating Degree Day (AHDD) in the last 20 years for each weather station.
- Determine the most recent three years of December through February daily total metered throughput for each of the demand areas by weather station.
- Subtract the daily pipeline meter readings for all non-firm customers with daily pipeline meter readings available for all three December through February years from the total throughput for each demand area and weather station. Use the resulting net daily metered volumes for regressions. Examples of non-firm customer meter readings subtracted from the demand area total daily throughputs are paper mills, direct-connects, taconites, and off-system end users. (see "Adjusting the Regression Results to a Firm Peak Day Estimate" below)
- Determine how to map the monthly billing data to the demand areas.

Each daily weather station data file was searched to find the coldest Adjusted Heating Degree Day (AHDD65) in the last 20 years. This 1-in-20 approach is consistent with prior years. The results are provided in the following table:

		Avg.	<u>Avg.</u>		
<b>Station</b>	<b>Date</b>	<b>Temp</b>	Wind	<b>HDD65</b>	AHDD65
Bemidji	2/1/1996	-34	8	99	107
Cloquet	2/2/1996	-31	7	96	103
Fargo	1/18/1996	-16	34	81	109
International					
Falls	2/1/1996	-34	8	99	107
Minneapolis	2/2/1996	-25	8	90	97
Rochester	2/2/1996	-27	10	92	101
Worthington	1/18/1996	-8	32	73	96
Ortonville	1/14/2009	-21	11	86	96

The daily throughput data was provided by pipeline and meter, with each meter on each pipeline mapped to one of the weather stations shown in the above chart. Each meter was also designated as either NNG or Consolidated. As noted above, some of the meters represented a TBS. Some meters were dedicated to a customer who is not a firm service customer of either NNG or

Consolidated. For example, certain transportation, interruptible, direct-connect, and taconite customers have their own meter, but are not counted as firm service customers.

In a more nearly ideal world, the Team would have also had <u>daily</u> telemetered data from each interruptible, transportation, and joint interruptible customer mapped to each of the demand areas and related weather stations. This was the case for a handful of paper mills, direct-connects, taconites, and off-system end users. The rest of the interruptible, transportation, and joint interruptible data was available based on monthly billing cycle data that introduces billing lag, meter read lag (not all meters were read every month resulted in billing cycle estimates and reversals), and other potential errors into their volumes.

Similar to the process used the prior year, the Team generated regressions of the daily throughput data available less the known daily meter readings for non-firm customers and adjusted those regressions for the estimated peak day impact of the other non-firm customers who do not have daily readings. This approach was used because it introduced much less error into the data and regressions than trying to guess how to allocate monthly billing cycle data to daily when the load factors and relative temperature sensitivity of the non-daily-metered customers was not known. Using only the daily metered data for the regressions makes the best use of the best data available and provides insights into the total daily metered load that could be active on a peak day even if supply access at the non-firm pipeline meters were shut off.

#### II. The **Regression Generation of Net Daily Metered Volumes** consisted of:

- For each of the Demand Areas (Service Area / Pipeline):
  - 1. Gather the net daily metered volumes and weather station data including  $AHDD65^2$ .
  - 2. If more than one weather station is represented in a given demand area, weight each weather station's AHDD65 by the total December through February metered volumes attributable to that weather station.
  - 3. Add indicator variables for day-type and month. Day-type variables are used to isolate load that changes by day of the week, such as commercial or industrial customers who may change their consumption on weekends when they run fewer shifts. Month indicator variables are used to isolate load that changes based on winter month, such as businesses that are open extra hours in December and resume normal operating hours in January.
  - 4. Perform ordinary least squares linear regressions for the 3-year time frame using the AHDD65 weather variable and the significant indicator variables.
  - 5. In response to comments from the DOC (Minnesota Department of Commerce), review and potentially change the regression methodology to mitigate the impact of autocorrelation. See section below on autocorrelation.

<sup>&</sup>lt;sup>2</sup> Temperature and weather data was obtained from Weather Bank/DTN via TherMaxx then converted to HDD65 and AHDD65 in an Excel spreadsheet by MERC – Gas Supply. Temperature and wind data is 24-hour average based on the 9am to 9am gas day.

- 6. In response to comments from the DOC, provide a reasonable explanation whenever we choose to use a regression model that does not have an intercept.
- 7. Summarize the Baseload and Use/AHDD65 from each regression.
- 8. Calculate a point estimate from each regression based on the baseload value plus the Use/AHDD65 coefficient times the coldest AHDD65 in 20 years (volume weighted if using more than one weather station in a single Demand Area).

#### **Autocorrelation Review**

In regression analysis using time series data, autocorrelation of the errors is a problem. Autocorrelation of the errors, which themselves are unobserved, can generally be detected because it produces autocorrelation in the observable residuals. (Errors are also known as "error terms" in econometrics.) Autocorrelation violates the ordinary least squares (OLS) assumption that the error terms are uncorrelated. While it does not bias the OLS coefficient estimates, the standard errors tend to be underestimated (and the t-scores overestimated) when the autocorrelations of the errors at low lags are positive. The traditional test for the presence of first-order autocorrelation is the Durbin–Watson statistic or, if the explanatory variables include a lagged dependent variable, Durbin's h statistic. To correct for this used we used the MetrixND software package to employ an AR(1) regression which then showed that the Durbin –Watson statistics are all either close to 2 or above. The AR (1) is similar to that of the Cochrane-Orcutt method to correct for autocorrelation.

#### **III. Volume Risk Adjustments**

Volume risk adjustments were incorporated into the forecast to provide a confidence level that the daily metered load under design conditions would not exceed the daily metered regression estimate. An appropriate volume risk adjustment was determined for each regression group by multiplying the standard error of each regression analysis (sigma) by a factor needed to attain a desired confidence level. The desired confidence level chosen was 97.5%.

#### IV. Adjusting the Regression Results to a Firm Peak Day Estimate consisted of:

# A. Subtract interruptible, transport, and joint interruptible expected peak day load volumes based on monthly billing data

In order to determine firm peak day load, volumes contained in the daily pipeline meter readings for interruptible, joint interruptible and transportation customers needed to be isolated and removed. While it would have been ideal to have daily billing data for all customers, most of the interruptible, transportation, and joint interruptible data was, in most cases, only available from

monthly billing records.<sup>3</sup> An unfortunate, but unavoidable consequence was that this data was based on monthly billing cycles that introduce billing lag, meter read lag (not all meters were read every month resulted in billing cycle estimates and reversals), and other potential errors into their volumes.

A database of volumes billed for all customers from the prior winter was obtained. The database contained detail by customer class<sup>4</sup>, calendar month, (service) area, city, location, zip code and responsibility center. The billing database was provided by ADS/Vertex, an outside firm that has been providing billing services to MERC. Sales and Revenue Forecasting had previously adjusted the billing data to properly fit the appropriate calendar month of consumption by apportioning billed volumes, i.e. for a bill covering February 15 to March 15, volumes were split evenly between February and March.

Volumes for the interruptible, transportation and joint interruptible customer classes (INTER, TRANS and JINTER classes) needed to be mapped to the appropriate regression demand area, and were then summed. This billing data included consumption that was billed, but not included in the daily metered volumes for several large specific customers (paper mills, direct-connects, taconites, and off-system end users), and therefore needed to be removed from the gross interruptible, transportation and joint interruptible totals. Such customers were identified, mapped to the demand areas, summed and subtracted from the interruptible, transportation and joint interruptible customer classes totals. The following peak demand estimation method based on the highest monthly total from the prior winter was then used to calculate the amount to subtract from the results of the data regressions for each demand area:

The MERC tariff General Rules, Regulations, Terms, and Conditions Section 1.N "Maximum Daily Quantity (MDQ)" on Original Sheet No. 8.04:

#### N. Maximum Daily Quantity (MDQ):

The amount calculated by dividing the volumes consumed by a particular customer during the highest historical peak month of usage for that customer by twenty (20). Company will estimate a peak month for new customers. A Maximum Daily Quantity may also be established through direct measurement or other means (i.e. estimating the peak day requirements after installation of new processing equipment or more energy efficient heating systems) if approved by [the] Company.

#### B. Add back Daily Firm Capacity (DFC) customer selections

While interruptible, joint interruptible and transportation customer volumes were removed (as described above), in order to determine firm peak day load, daily firm capacity selections needed to be added back. The Sales and Revenue Forecasting department provided historical monthly DFC data for the "joint interruptible" customers from the prior winter that showed the volume that each customer has selected to receive as firm service from MERC each month. Based on the direction from MERC Gas Supply, the

<sup>&</sup>lt;sup>3</sup> Individual daily volumes were available for a handful of paper mills, direct-connects, taconites, and off-system end users.

<sup>&</sup>lt;sup>4</sup> Transportation, Interruptible, Joint Interruptible, Residential, Large Commercial & Industrial and Small Commercial & Industrial

Small Volume Joint Firm / Interruptible customers who were relying on MERC to provide peak day firm supply were identified and their daily firm capacity volumes were summed by month for each demand area. The total volumes were then added back to the adjusted regression results.

#### **C.** Apply Sales Forecast Growth Rates

The throughput volumes used in the data regressions were from the last three winters and needed to be adjusted to properly forecast the next year. The Revenue Forecasting Department provided a growth rate for each demand area, which were then applied to the adjusted regression results.

#### Exhibit 1

#### Demand Area / (Service Area / Pipeline) Regression Notes

#### A. Interruptible, Transportation and Joint Interruptible

#### NMU-GLGT

Paper Mills = Blandon in Bemidji, and Sappi and USG in Cloquet

#### NMU-VGT

Lamb Weston.

#### **PNG-NNG**

Taconites / Direct Connects =

- CCI EMPIRE IND DEL PT 2 TILDEN
- CCI NORTHSHORE
- UNITED TACONITE (was EVELETH TACONITE)
- HIBBING TACONITE CO.
- U.S. STEEL
- NATIONAL STEEL PELLET
- COTTAGE GROVE TBS LS POWER
- INLAND STEEL
- HANNA MINING

#### PNG-NNG

OSEU (End Users) =

- ASSOCIATED MILK PRODUCTS, INC.
- CORRECTIONAL CTR
- KEMPS LLC
- KERRY BIO-SCIENCE
- LAKESIDE
- MILK SPECIALTIES
- LAND OF LAKES
- PRO-CORN
- SWIFT
- SENECA FOODS-ROCHERSTER
- ENGINEERED POLYMERS
- SANDSTONE FEDERAL CORRECTIONAL INSTITUTE
- Glenville #1
- Agra Resources(Exol)
- Halcon Corporation

#### **B.** Daily Firm Capacity

#### **PNG-VGT**

- DETROIT LAKES MIDDLE SCHOOL
- ROSSMAN SCHOOL

#### **PNG-GLGT**

- AMERIPRIDE
- NORTHLAND APTS
- NW TECH COLLEGE BEMIDJI

#### PNG-NNG

- HENDRICKS HOSPITAL
- GLASSTITE INC

#### **Daily Design Day Estimate to Actual Comparison**

In the 2007 demand entitlement dockets, MERC agreed to include a daily estimate utilizing the design day model which is calculated in Attachment 13. The daily estimate is compared to actual consumption. The actual volumes are total through-put which includes interruptible and transportation volumes that are located behind MERC citygates. This does not include any transportation volumes that are directly connected with the NNG pipeline. The Design Day model only calculates firm volumes. MERC does not forecast on a daily/monthly basis utilizing the Design Day model. The Design Day model is utilized to calculate the theoretical peak day.

#### **Average Customer Counts**

In the 2007 demand entitlement dockets, MERC agreed to include average customer counts which is provided in Attachment 14.

#### C. MERC's Specific PNG Proposed Northern System Demand-Related Changes

There are two types of demand entitlement changes. The first type is design day deliverability, which, in this case, increases the amount of firm transportation and storage capacity actually available to MERC- Northern (NNG) system customers during winter peak periods. The second type does not affect design day deliverability levels, but alters the capacity portfolio and the PGA costs recovered from customers.

#### 1. Design Day Deliverability Changes

As shown in Attachment 3, MERC- NNG proposes no change in Design Day Deliverability. Please see Table 4 for the portfolio of capacity services.

Table 4

Capacity	Propose Change
Entitlement	Increase / (Decrease)
TF12B & TF12V	0 Mcf/Day
TF5	0 Mcf/Day
TFX12	0 Mcf/Day
TFX5	0 Mcf/Day
TFX- (Apr) *	0 Mcf/Day
TFX- (Oct) *	0 Mcf/Day
Bison *	0 Mcf/Day
NBPL *	0 Mcf/Day
Northwestern Energy	0 Mcf/Day
NNG Zone Delivery Call Option	0 Mcf/Day

<sup>\*</sup> Volumes not part of heating season volumes

MERC contracted for capacity on Bison Pipeline for 50,000 Dth/day which went into service on January 14, 2011. The contracted capacity with Northern Border Pipeline (NBPL) went into effect at the in-service of Bison. This capacity does not add any incremental capacity but is utilized to deliver Rockies supply to NNG customers at Northern Border Pipeline (NBPL) interconnects with NNG.

On MERC's NNG contract 112561, MERC contracted for 6,000 Dth/day capacity during the winter months (November through March). The 6,000 Dth/day capacity on this contract has been rolled into MERC's NNG contract 112486 and NNG contract 112561 has been terminated. This has no impact on

total contracted capacity or costs. It merely reduced the number of contracts MERC manages.

#### 2. Other Demand Entitlement Changes

As shown in the Attachment 10, MERC- NNG proposes no change in TFX Apr and TFX Oct and no change in Firm Deferred Delivery (storage) in other pipeline entitlements that are not included in peak day deliverability.

#### D. Financial Units and Premiums

- MERC is entering into New York Mercantile Exchange (NYMEX)
   financial Call Options for the upcoming 2014/2015 winter (November through March). MERC will be making purchases through October 2014.
   The Call Option contracts are projected for the entire 2014/2015 winter.
   Please see Attachment 8.
- ii. MERC is projecting total premium costs entered into the financial Call Options on behalf of MERC's NNG firm customers amounts to \$1,549,901 for the 2014/2015 winter. As of this filing, only Options through July 2014 have been purchased. These numbers will be revised to reflect actual premium costs in the November 1, 2014 filing. Please see Attachment 8.
- iii. MERC will be entering into 513 contracts (10,000/contract) or 5,130,000.Total projected premium per contract is projected at \$.3021. As of this filing, only Options through July 2014 have been purchased. These

- numbers will be revised to reflect actual premium costs in the November 1, 2014 filing. Please see Attachment 8.
- iv. Please see attachment 8 for the various contract dates.
- v. Please see attachment 8 for the various contract prices.
- vi. MERC will be entering into 176 futures contracts (10,000/contract) or 1,760,000. As of this filing, only futures contracts through July 2014 have been purchased. The numbers shouldn't change but the dates will be revised to reflect actual transaction dates in the November 1, 2014 filing. Please see Attachment 8.
- vii. Please see Attachment 8.
- viii. MERC believes a diversified portfolio approach towards hedging is in the best interest of MERC's firm customers. MERC implemented a 40% fixed price (storage and futures contracts), 30% financial call options and 30% market based prices, assuming normal weather. A dollar-cost-averaging approach is utilized in purchasing the hedging portfolio.

  Although this hedging strategy will most likely not provide the lowest priced supply, it does meet MERC's stated objectives of providing reliable and reasonably priced natural gas and mitigates natural gas price volatility. Please see Attachment 9, page 1 of 2.

#### E. <u>Gas Supply.</u>

The NNG 2014-2015 Winter Portfolio Plan - Minnesota Energy Resources

Corporation for NNG gas supply purchases for the Hedging Plan is in Attachment 9, page

2.

#### F. <u>Price Volatility</u>

MERC hedging strategy as described in section 2.(D.)(vii.) provides the opportunity to ensure MERC customers are seventy percent (70%) hedged assuming normal winter volumes. The 70% hedged is accomplished by 40% of normal winter volumes hedged by a fixed price, which is comprised of storage and futures contracts. MERC is projecting the weighted average cost of gas (WACOG) for futures contracts of natural gas to be approximately \$4.0842. Please see Attachment 15, page 1 of 3. MERC is projecting the NNG Storage WACOG for PNG-NNG to be approximately \$4.1998. Please see Attachment 15, page 2 of 3. The remaining 30% of the 70% is hedged by financial call options. MERC purchased call options at an average strike price of \$4.2827, which means if NYMEX contract(s) settle above that price, the options are exercised and MERC's customers gas cost is capped at the average strike price. Please see Attachment 15, page 3 of 3. Since financial options are paper only MERC purchases physical index supply to back the financial call options. MERC projects the gas costs to be approximately \$4.20 for 70% of normal winter volumes assuming that the NYMEX prices are above the average strike price plus the physical index basis spread. If the NYMEX prices are below the average strike price, the average natural gas cost for 70% of the normal winter volumes will be lower. The remaining 30% of normal winter volumes are purchased at index or market prices. All numbers reflected are natural gas

costs only and do not include any transportation, storage, hedge premium or margin costs. Since actual purchases are only through July 2014, this section will be updated in the November 1, 2014 filing.

#### G. PGA Cost Recovery

MERC proposes to begin recovering the costs associated with the change in demand-related costs in its monthly PGA effective November 1, 2014. Rate impacts associated with this change can be found on Attachment 4, pages 1 through 3, and on page 1 of Attachment 11. MERC has also calculated the rate impact of moving the cost recovery of FDD Storage contracts from the demand cost recovery portion of the monthly PGA to the commodity cost recovery portion of the monthly PGA. Attachment 4, pages 4 through 6, and Attachment 11, page 2, illustrate the rate impact created by this shift in cost recovery.

#### H. Impacts of Telemetry

Based on the requirement that all interruptible and transportation customers on MERC's system must have telemetry, this has led to some customers switching from interruptible to firm. On NNG, there have been twelve (12) customers that switched from interruptible to firm service. The switching occurred between November 1, 2013 and July 1, 2014. MERC will project the impact of these customers on firm requirements by projecting their peak day volumes and provide this number in the November 1, 2014 filing.

#### II. <u>CONCLUSION</u>

Based upon the foregoing, MERC respectfully requests the Minnesota Public Utilities Commission grant the demand changes requested herein effective November 1, 2014. If any further information, clarification, or substantiation is required to support this filing please advise.

DATED: August 1, 2014 Respectfully Submitted,

DORSEY & WHITNEY LLP

By /s/ Michael J. Ahern

Michael J. Ahern Suite 1500, 50 South Sixth Street Minneapolis, MN 55402-1498 Telephone: (612) 340-2600

Attorney for Minnesota Energy Resources Corporation

# DESIGN-DAY DEMAND SUMMARY NOVEMBER 1, 2014 NNG

Design Day Requirement	245,878
Total Peak Day Entitlement	256,385
Firm Peak Day Actual Sendout -Non Coincidental (Jan. 6)	212,806
Firm Annual Throughput - Minnesota	21,803,847
No. of Firm Customers	178,388
Department Load Factor Calculation	28.07%

# NNG MINNESOTA DESIGN DAY REQUIREMENTS NOVEMBER 1, 2014

NNG

Pipeline	Nov13-Mar 14 Avg.	Zone Total	1/20	Regressi	on Factors	Regression	Regression	1/20 Requirements	Nov13-Mar 14 Avg.	
Group	Customer		Design	Intercept	Slope	Total	Adjustment	Regression Load	Customer	Total *
	Count	Count	DDD			Footnote 1	Footnote 2	Footnote 3	Growth	
					DEA	17				
	1	I	Ι	T	PEA	ı <b>K</b>		1		
NNG	178,388	178,388	100	41,361	2,341	287,358	43,041	244,317	0.60%	245,783
Total	178,388	178,388		·	·	·	·	·		245,783
	_	_	-		OFF P	EAK	-			
NNG	178,388	178,388	55	41,361	2,341	182,893	27,735	155,158	0.60%	156,089
Total	178,388	178,388		11,301	_,5	. 52,000		133,100	3.3070	156,089

<sup>\*</sup> Adjusted for customer growth

Nov42 Mor

**Footnote 1:** Regression Total is based on total through-put data.

**Footnote 2:** Regression Adjustment substracts out Interruptible, Transportation and Joint Interruptible volumes and adds adjustment to achieve 97.5% confidence confidence level that actual demand under design conditions will not exceed estimate.

Footnote 3: Total equals Regression Total minus Regression Adjustment.

\*55 is the 30 yr unadjusted heating degree days from NOAA, not adjusted for windspeed.

### DESIGN-DAY DEMAND PER CUSTOMER - GS NOVEMBER 1, 2014

NNG

Heating <u>Season</u>	No. of Firm <u>Customers</u>	Design Day <u>Requirements</u>	MMBtus /Customer <u>/Day</u>
14/15	178,388	245,878	1.38
13/14	178,578	245,878	1.38
12/13	176,937	225,883	1.28
11/12	175,241	235,055	1.34
10/11	176,027	218,213	1.24
09/10	175,228	228,040	1.30
08/09	173,962	247,188	1.42
07/08	172,116	223,754	1.30

# SUMMER/WINTER USAGE - Mcf PROJECTED 12 MONTHS ENDING JUNE 2015 NNG

<u>Class</u>	Summer <u>Apr-Oct</u>	Winter <u>Nov-Mar</u>	<u>Total</u>
GS	5,975,516	15,812,613	21,788,129
SVI	1,408,810	1,257,722	2,666,533
SVJ	6,017	9,702	15,718
LVI			0
LVJ	0	0	0
SLV	<u>0</u>	<u>0</u>	0
Total	7,390,343	17,080,037	24,470,380

# ENTITLEMENT LEVELS PROPOSED TO BE EFFECTIVE NOVEMBER 1, 2014

Type of Capacity or Entitlement	Current Amount Mcf or <u>MMBtu</u>	Proposed Change Mcf or <u>MMBtu</u>	Proposed Amount Mcf or <u>MMBtu</u>
TF-12 Base & Variable TF5 TFX - 12 TFX - 5 TFX- (Apr) Offpeak* TFX- (Oct) Offpeak* Bison NBPL Northwest Gas (Windom)	76,079 31,515 32,297 93,084 2,000 2,000 50,000 50,000 2,500	0 0 0 0 0 0	76,079 31,515 32,297 93,084 2,000 2,000 50,000 50,000 2,500
Northwestern Energy (Ortonville) NNG Zone Delivery Call Option Heating Season Total	910 20,000 <b>256,385</b>	0 0 <b>0</b>	910 20,000 <b>256,385</b>
Non-Heating Season Total  Heating Season  Forecasted Design Day-Adjusted	113,786 245,878	0	113,786 245,878
Non-Heating Season Forecasted Design Day	156,089	(0)	156,089
Heating Season Capacity Surplus/Shortage	10,507	0	10,507
Non-Heating Season Capacity Surplus/Shortage	(42,303)	0	(42,303)

<sup>\*</sup>Not included in Heating Season Total entitlement

RATE IMPACT OF THE PROPOSED DEMAND CHANGE

			NOVEMBER '						
All costs in	Last Base	Last	Last	Most	Current	Re	sult of Propo	sed Chang	9
\$/Dth	Cost of Gas G011/ MR13-732*	Demand Change G011- 12-1193	Demand Change G011- 13-670	Recent PGA Aug. 14	Proposal Effective Nov.1,2014	Change from Last Rate	Change from Last Demand	Change from Last PGA	Change from Last PGA
	Jan. 14	Jul. 13	Nov. 13			Case	Change		\$
1) General Service Residential: Avg. Annual Use:		93		Dth					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	(\$0.5066)	\$0.0094	0.29%	\$0.011
Demand Cost	\$1.7955	\$1.6968	\$1.7177	\$1.7822	\$1.7920	(\$0.0035)	\$0.0743	0.55%	\$0.009
Commodity Margin	\$2.2290	\$1.9754	\$1.9754	\$2.2290	\$2.2290	\$0.0000	\$0.2536	0.00%	\$0.000
Total Cost of Gas	\$8.5880	\$7.5547	\$7.7406	\$8.0562	\$8.0779	(\$0.5101)	\$0.3373	0.27%	\$0.021
Avg Annual Cost	\$798.68	\$702.59	\$719.88	\$749.23	\$751.24	(\$47.44)	\$31.37	0.27%	\$2.0
Effect of proposed commodity change on average Effect of proposed demand change on average									\$1. <sup>2</sup> \$0.9
								Ť	***
2) Small Vol. Interruptible: Avg. Annual Use:	<b>0.1.505</b>	6,699	<b>#</b> # • #==	Dth 0450	<b>#4.0505</b>	(0.5000)	<b>#</b> C 222 :	0.0001	40.01
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	(\$0.5066)	\$0.0094	0.29%	\$0.01
Demand Cost	<b>64.004.4</b>	£4 0047	¢4 0047	Ø4 004 4	<b>64 004 4</b>	<b>#</b> 0.0000	<b>#0.400</b> 7	0.000/	<b>#0.00</b>
Commodity Margin	\$1.2014	\$1.0647	\$1.0647	\$1.2014	\$1.2014	\$0.0000	\$0.1367	0.00%	\$0.00
otal Cost of Gas	\$5.7649	\$4.9472	\$5.1122	\$5.2464	\$5.2583	(\$0.5066)	\$0.1461	0.23%	\$0.01
avg Annual Cost  Iffect of proposed commodity change on average	\$38,619.07	\$33,141.29	\$34,246.63	\$35,145.63	\$35,225.35	(\$3,393.71)	\$978.72	0.23%	\$79. \$79.
:пест от proposed commodity change on average Effect of proposed demand change on average									\$79. \$0.
and the proposed demand change on average	arifical VIIIS.								φ0.
) Large Vol. Interruptible: Avg. Annual Use:		42,000		Dth					
Commodity Cost Demand Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	(\$0.5066)	\$0.0094	0.29%	\$0.01
Commodity Margin	\$0.4026	\$0.3568	\$0.3568	\$0.4026	\$0.4026	\$0.0000	\$0.0458	0.00%	\$0.000
otal Cost of Gas	\$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.4595	(\$0.5066)	\$0.0552	0.27%	\$0.01
vg Annual Cost	\$208,576.20	\$178,050.60	\$184,980.60	\$186,799.20	\$187,299.00	(\$21,277.20)	\$2,318.40	0.27%	\$499.
Effect of proposed commodity change on average Effect of proposed demand change on average									\$499. \$0.
4) Small Vol. Firm: Avg. Annual Use:		6,699		Dth					
onali vol. i iiii. Avg. Aliidai ose.		25		Dth					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	(\$0.5066)	\$0.0094	0.29%	\$0.01
Demand Cost	\$18.8796	\$19.4140	\$18.8796	\$18.8911	\$19.0459	\$0.1663	\$0.1663	0.82%	\$0.15
Commodity Margin	\$1.2014	\$1.0647	\$1.0647	\$1.2014	\$1.2014	\$0.0000	\$0.1367	0.00%	\$0.00
Demand Margin	\$2.5953	\$2.3000	\$2.3000	\$2.5953	\$2.5953	\$0.0000	\$0.2953	0.00%	\$0.00
otal Cost of Gas	\$5.7649	\$4.9472	\$5.1122	\$5.2464	\$5.2583	(\$0.5066)	\$0.1461	0.23%	\$0.01
Total Demand Cost	\$21.4749	\$21.7140	\$21.1796	\$21.4864	\$21.6412	\$0.1663	\$0.4616	0.72%	\$0.15
vg Annual Cost  Iffect of proposed commodity change on average	\$39,155.94 ge annual bills:	\$33,684.14	\$34,776.12	\$35,682.79	\$35,766.38	(\$3,389.56)	\$990.26	0.23%	\$83. \$79.
effect of proposed demand change on average									\$3.
) Large Vol. Firm: Avg. Annual Use:		42,000 75		Dth Dth					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	(\$0.5066)	\$0.0094	0.29%	\$0.01
Demand Cost	\$18.8796	\$19.4140	\$18.8796	\$18.8911	\$19.0459	\$0.1663	\$0.1663	0.23%	\$0.01
Commodity Margin	\$0.4026	\$0.3568	\$0.3568	\$0.4026	\$0.4026	\$0.0000	\$0.0458	0.02%	\$0.13
emand Margin	\$2.5953	\$2.3000	\$2.3000	\$2.5953	\$2.5953	\$0.0000	\$0.2953	0.00%	\$0.00
otal Cost of Gas	\$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.4595	(\$0.5066)	\$0.0552	0.00%	\$0.00
otal Cost of Cas otal Demand Cost	\$21.4749	\$21.7140	\$21.1796	\$21.4864	\$21.6412	\$0.1663	\$0.4616	0.72%	\$0.01
va Annual Cost	\$210,186.82	\$179,679.15	\$186,569.07	\$188,410.68	\$188,922.09	(\$3,389.56)	\$2,353.02	0.72%	\$511.
Effect of proposed commodity change on average		, ,,	, 5.00,000.07	, -, ,	+.00,0EE.00	(\$0,000.00)	ψ <u>-</u> ,500.02	J. Z. 70	\$499.
Effect of proposed demand change on average									\$11.

#### RATE IMPACT OF THE PROPOSED DEMAND CHANGE

NOVEMBER 1, 2014 NNG

				NNG				
V. NORTHERN I	NATURAL GAS COMPAN	Y'S RATES	CURRENT CO	ST OF GAS EF	FECTIVE		01-Nov-14	
			Tariff-Summer(7)	Tariff-Winter(5)	Wt. Annual	GRI	Total	,
	TF-12B	112495	\$5.6830	\$10.2300	\$7.5171	\$0.0000	\$7.5171	
	TF-12B Discount	112495	\$5.6830	\$10.0320	\$7.4951	\$0.0000	\$7.4951	
	TF-12V	112495	\$5.6830	\$13.8660	\$9.0926	\$0.0000	\$9.0926	
	TF-5	112495	φοισσσσ	\$15.1530	\$15.1530	\$0.0000	\$15.1530	
	TFX	112486	\$5.6830	\$15.1530	\$9.6288	\$0.0000	\$9.6288	
	TFX-5		ψυ.0000					
		112486		\$15.1530	\$15.1530	\$0.0000	\$15.1530	
	TFX-5 Discount	112486		\$7.6000	\$7.6000	\$0.0000	\$7.6000	
	TFX - Discount	111866	\$7.6025		\$7.6025	\$0.0000	\$7.6025	
	TFX - Discount	111866	\$15.1392		\$15.1392	\$0.0000	\$15.1392	
	TFX - Discount	111866	\$5.4720	\$5.4720	\$5.4720	\$0.0000	\$5.4720	
	TFX - Discount	111866	\$4.8640	\$4.8640	\$4.8640	\$0.0000	\$4.8640	
	Gas Commodity Cost		•	,	,	,	\$3.9655	
/. ANNUAL SAI	LES As approved in Do	cket No. G01	1/MR-13-732				234,442,025	Therms
	Total MERC NNG Annua							
/I. PNG'S CURR	ENT COST OF GAS EFFE	CTIVE:				01-Nov-14		
			Monthly					
			Entitlement		Rate		Contract	
		Contract #(s	) (Dth)	Months	\$/Dth		Costs	Rate/Therm
A. GS	TF12B (Max Rate) Winter	112495	43,953	5	\$10.2300	=	\$2,248,196	\$0.0104
<del></del>	,			7	\$5.6830		\$1,718,141	\$0.0104
	TF12B (Max Rate) Summ		43,190			=		
	TF12V (Max Rate)	112495	26,926	12	\$9.0926	=	\$2,937,928	\$0.0136
	TF5 (Max Rate)	112495	31,515	5	\$15.1530	=	\$2,387,734	\$0.0111
	TF12B (Discount-Winter)	112495	5,200	12	\$7.4951	=	\$467,694	\$0.0021
	TFX5 (Discount)	112561	0	5	\$4.5600	=	\$0	\$0.0000
	TFX12 (Max Rate)	112486	10,822	12	\$9.6288	=	\$1,250,434	\$0.0058
	TFX Apr (Max Rate)	112486	2,000	1	\$5.6830	=	\$11,366	\$0.0000
	TFX Oct (Max Rate)	112486	2,000	1	\$5.6830	=	\$11,366	\$0.0000
	,							
	TFX5 (Max Rate)	112486	66,271	5	\$15.1530	=	\$5,021,022	\$0.0233
	TFX5 (Discount)	112486	1,800	5	\$7.6000	=	\$68,400	\$0.0003
	TFX12 (Discount)	111866	1,283	12	\$4.8640	=	\$74,886	\$0.0003
	TFX12 (Discount)	111866	8,271	12	\$5.4720	=	\$543,107	\$0.0025
	TFX12 (Discount)	111866	11,921	12	\$7.6025	=	\$1,087,553	\$0.0050
	TFX5 (Discount)	111866	379	5	\$4.8640	=	\$9,217	\$0.0000
	TFX5 (Discount)	111866	2,445	5	\$5.4720	=	\$66,895	\$0.0003
	TFX5 (Discount)	111866	22,189	5	\$15.1392	=	\$1,679,619	\$0.0078
	Bison	FT0003	50,000	12	\$17.4896	=	\$10,493,750	\$0.0488
	NBPL	T8673F	50,000	12	\$6.9958	=	\$4,197,500	\$0.0195
	Windom		2,500	12	\$0.0000	=	\$0	\$0.0000
	Ortonville		910	12	\$8.0000	=	\$87,360	\$0.0004
					*			
	NNG Zone GDD Call Option	on	20,000	3	\$0.9000	=	\$54,000	\$0.0002
EDD:	Storage Reservation	118657	75,437	12	\$1.7140	=	\$1,551,588	\$0.0072
100.	Storage Cycle Volume	118657	869,864	5	\$0.3567			\$0.0072
	9 ,		,			=	\$1,551,402	
	Storage Reservation	118657	5,550	12	\$3.3157	=	\$220,826	\$0.0010
	Storage Cycle Volume	118657	64,000	5	\$0.6901	=	\$220,832	\$0.0010
	Storage Reservation	125915	2,602	12	\$1.7140	=	\$53,518	\$0.0002
	Storage Cycle Volume	125915	30,000	5	\$0.3567	=	\$53,505	\$0.0002
	Storage Reservation	125916	11,274	12	\$1.7140	=	\$231,884	\$0.0010
	Storage Cycle Volume	125916	130,000	5	\$0.3567	=	\$231,855	\$0.0010
	Total Demand Cost	0010	. 55,550	3	<b>#</b> 0.0001		\$38,531,579	\$0.1770
							. , - ,	
	Rate Case volume as ap	proved in D	ocket No. G0011	/MR-13-732 in t	:herms		215,014,955	
	NNG-GS Demand Currer	•					, ,	\$0.1792
	NNG-GS Commodity Cu							\$0.4056
	Total NNG-GS Current C							
	Total NNG-G5 Current C	ost of Gas/ti	ierm					<u>\$0.5848</u>
NNC CC NNC	S CVI NNC I VI NNC C I I	INC LLCL	/ Camera adita					
s. NNG-G5, NNG	i-SVI, NNG-LVI, NNG-SJ, I	NNG-LJ, SLV	•				5 . 6	
			Annual				Rate Case	
			Sales		Rate	Commodity	Sales	Rate
			(Dth)		(\$/Dth)	Cost	(therm)	(\$/therm)
	CD 1 Commodity			v	, ,		, ,	
	CD-1 Commodity		23,444,203	X	\$3.9655	\$92,967,985.01	234,442,025	\$0.3965
	SMS-Bal Service		272,160	X	\$2.1800	\$593,309	234,442,025	\$0.0025
			•			•	•	
	Call Option Premium					\$ 1,549,901	234,442,025	\$0.0066
						_	-	
	GS-1, SVI-1, SJ-1, LJ-1, S	SLV Commo	dity Current Cos	t of Gas/therm		\$ 95,111,195	234,442,025	\$0.40569

### **MINNESOTA ENERGY RESOURCES - NNG**

RATE IMPACT OF THE PROPOSED DEMAND CHANGE

**NOVEMBER 1, 2014** NNG

COSTS ASSIGNED IN JOINT							
	<u>Units</u>	Contract #	<u>Months</u>	Cost/Unit		<u>Cost</u>	<u>\$/Ccf</u>
TF12B (Max Rate) Winter	43,953	112495	5	\$10.2300	=	\$2,248,196	\$0.11113
TF12B (Max Rate) Summer	43,190	112495	7	\$5.6830	=	\$1,718,141	\$0.08493
TF12V (Max Rate)	26,926	112495	12	\$9.0926	=	\$2,937,928	\$0.14522
TF5 (Max Rate)	31,515	112495	5	\$15.1530	=	\$2,387,734	\$0.11802
TF12B (Discount-Winter)	5,200	112495	12	\$7.4951	=	\$467,694	\$0.02312
TFX5 (Discount)	0	112561	5	\$4.5600	=	\$0	\$0.00000
TFX12 (Max Rate)	10,822	112486	12	\$9.6288	=	\$1,250,434	\$0.06181
TFX Apr (Max Rate)	2,000	112486	1	\$5.6830	=	\$11,366	\$0.00056
TFX Oct (Max Rate)	2,000	112486	1	\$5.6830	=	\$11,366	\$0.00056
TFX5 (Max Rate)	66,271	112486	5	\$15.1530	=	\$5,021,022	\$0.24819
TFX5 (Discount)	1,800	112486	5	\$7.6000	=	\$68,400	\$0.00338
TFX12 (Discount)	1,283	111866	12	\$4.8640	=	\$74,886	\$0.00370
TFX12 (Discount)	8,271	111866	12	\$5.4720	=	\$543,107	\$0.02685
TFX12 (Discount)	11,921	111866	12	\$7.6025	=	\$1,087,553	\$0.05376
TFX5 (Discount)	379	111866	5	\$4.8640	=	\$9,217	\$0.00046
TFX5 (Discount)	2,445	111866	5	\$5.4720	=	\$66,895	\$0.00331
TFX5 (Discount)	22,189	111866	5	\$15.1392	=	\$1,679,619	\$0.08302
Bison	50,000	FT0003	12	\$17.4896	=	\$10,493,750	\$0.51870
NBPL	50,000	T8673F	12	\$6.9958	=	\$4,197,500	\$0.20748
Windom	2,500		12	\$0.0000	=	\$0	\$0.00000
Ortonville	910		12	\$8.0000	=	\$87,360	\$0.00432
NNG Zone GDD Call Option	20,000		3	\$0.9000	=	\$54,000	\$0.00267
Storage Reservation	75,437	118657	12	\$1.7140	=	\$1,551,588	\$0.07669
Storage Cycle Volume	869,864	118657	5	\$0.3567	=	\$1,551,402	\$0.07668
Storage Reservation	5,550	118657	12	\$3.3157	=	\$220,826	\$0.01092
Storage Cycle Volume	64,000	118657	5	\$0.6901	=	\$220,832	\$0.01092
Storage Reservation	2,602	125915	12	\$1.7140	=	\$53,518	\$0.00265
Storage Cycle Volume	30,000	125915	5	\$0.3567	=	\$53,505	\$0.00264
Storage Reservation	11,274	125916	12	\$1.7140	=	\$231,884	\$0.01146
Storage Cycle Volume	130,000	125916	5	\$0.3567	=	\$231,855	\$0.01146
	•			TOTAL		\$38,531,578	
				Annualized Er	ntitlement	20,230,860	
				Demand Com	ponent	<u>\$1.90459</u>	\$1.90459

RATE IMPACT OF THE PROPOSED DEMAND CHANGE (Illustrates FDD storage contract costs shifted from Demand costs to Commodity costs) **NOVEMBER 1, 2014** 

				INING			<u>.</u>		
All costs in	Last Base	Last	Last	Most	Current	Re	esult of Propo	sed Change	)
\$/Dth	Cost of Gas G011/ MR13-732* Jan. 14	Demand Change G011- 12-1193 Jul. 13	Demand Change G011- 13-977 Nov. 13	Recent PGA Aug. 14	Proposal Effective Nov.1,2014	Change from Last Rate Case**	Change from Last Demand Change	Change from Last PGA %	Change from Last PGA
) General Service Re	sidential: Avg. Annua	93		Dth					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	(\$0.3310)	\$0.1850	4.63%	\$0.187
Demand Cost	\$1.7955	\$1.6968	\$1.7177	\$1.7822	\$1.6006	(\$0.1949)	(\$0.1171)	-10.19%	(\$0.181
Commodity Margin	\$2,2290	\$1.9754	\$1.9754	\$2.2290	\$2,2290	\$0.0000	\$0.2536	0.00%	\$0.000
otal Cost of Gas	\$8.5880	\$7.5547	\$7.7406	\$8.0562	\$8.0621	(\$0.5259)	\$0.3215	0.07%	\$0.005
vg Annual Cost	\$798.68	\$702.59	\$719.88	\$749.23	\$749.78	(\$48.91)	\$29.90	0.07%	\$0.
ffect of proposed com	modity change on avera	ge annual bills:	•						\$17.
.neet of proposed confi									

2) Small Vol. Interrupt	tible: Avg. Annual Use	6,699		Dth					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	(\$0.3310)	\$0.1850	4.63%	\$0.1875
Demand Cost					1				
Commodity Margin	\$1.2014	\$1.0647	\$1.0647	\$1.2014	\$1.2014	\$0.0000	\$0.1367	0.00%	\$0.0000
Total Cost of Gas	\$5.7649	\$4.9472	\$5.1122	\$5.2464	\$5.4339	(\$0.3310)	\$0.3217	3.57%	\$0.1875
Avg Annual Cost	\$38,619.07	\$33,141.29	\$34,246.63	\$35,145.63	\$36,401.42	(\$2,217.65)	\$2,154.79	3.57%	\$1,255.78
Effect of proposed commodity change on average annual bills:									\$1,255.78
Effect of proposed demand change on average annual bills:									

3) Large Vol. Interruptible	42,000	<b>2,000 Dth</b> 0							
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	(\$0.3310)	\$0.1850	4.63%	\$0.1875
Demand Cost									
Commodity Margin	\$0.4026	\$0.3568	\$0.3568	\$0.4026	\$0.4026	\$0.0000	\$0.0458	0.00%	\$0.0000
Total Cost of Gas	\$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.6351	(\$0.3310)	\$0.2308	4.21%	\$0.1875
Avg Annual Cost	\$208,576.20	\$178,050.60	\$184,980.60	\$186,799.20	\$194,672.44	(\$13,903.76)	\$9,691.84	4.21%	\$7,873.24
Effect of proposed commodity change on average annual bills:									\$7,873.24
Effect of proposed dema	and change on average	annual bills:							\$0.00

1) Small Vol. Firm: Avg. Annual Use:		6,699		Dth					
		25		DTh					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	(\$0.3310)	\$0.1850	4.63%	\$0.1875
Demand Cost	\$18.8796	\$19.4140	\$18.8796	\$18.8911	\$17.5531	\$0.0000	(\$1.3265)	-7.08%	(\$1.3380)
Commodity Margin	\$1.2014	\$1.0647	\$1.0647	\$1.2014	\$1.2014	\$0.0000	\$0.1367	0.00%	\$0.0000
Demand Margin	\$2.5953	\$2.3000	\$2.3000	\$2.5953	\$2.5953	\$2.5953	\$0.2953	0.00%	\$0.0000
Total Cost of Gas	\$5.7649	\$4.9472	\$5.1122	\$5.2464	\$5.4339	(\$0.3310)	\$0.3217	3.57%	\$0.1875
Total Demand Cost	\$21.4749	\$21.7140	\$21.1796	\$21.4864	\$20.1484	(\$1.3265)	(\$1.0312)	-6.23%	(\$1.3380)
Avg Annual Cost	\$39,155.94	\$33,684.14	\$34,776.12	\$35,682.79	\$36,905.13	(\$2,250.81)	\$2,129.01	3.43%	\$1,222.33
Effect of proposed commodity change on average annual bills: \$1								\$1,255.78	
Effect of proposed dem	and change on average	e annual bills:							(\$33.45)

5) Large Vol. Firm: Avg. Annual Use:		42,000		Dth					
		75		DTh					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	(\$0.3310)	\$0.1850	4.63%	\$0.1875
Demand Cost	\$18.8796	\$19.4140	\$18.8796	\$18.8911	\$17.5531	(\$1.3265)	(\$1.3265)	-7.08%	(\$1.3380)
Commodity Margin	\$0.4026	\$0.3568	\$0.3568	\$0.4026	\$0.4026	\$0.0000	\$0.0458	0.00%	\$0.0000
Demand Margin	\$2.5953	\$2.3000	\$2.3000	\$2.5953	\$2.5953	\$0.0000	\$0.2953	0.00%	\$0.0000
Total Cost of Gas	\$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.6351	(\$0.3310)	\$0.2308	4.21%	\$0.1875
Total Demand Cost	\$21.4749	\$21.7140	\$21.1796	\$21.4864	\$20.1484	\$20.1484	(\$1.0312)	-6.23%	(\$1.3380)
Avg Annual Cost	\$210,186.82	\$179,679.15	\$186,569.07	\$188,410.68	\$196,183.57	(\$1,713.94)	\$9,614.50	4.13%	\$7,772.89
Effect of proposed commodity change on average annual bills: \$7									\$7,873.24
Effect of proposed dem	and change on average	e annual bills:							(\$100.35)

Note: Average Annual Average based on PNG Annual Automatic Adjustment Report in Docket No. E,G999/AA-13-600
\*As approved in Docket No. G011/MR-13-732; to coincide with implementation of interim rates in Docket No. G011/GR-13-617

RATE IMPACT OF THE PROPOSED DEMAND CHANGE

Illustrates FDD storage contract costs shifted from Demand costs to Commodity costs

NOVEMBER 1, 2014 NNG

Tariff-Summer(7) Tariff-Winter(5) Wt. Annual         GRI         Total           TF-12B         112495         5.683         10.23         \$7.5776         \$0.0000         \$7.5           TF-12B Discount         112495         5.683         10.032         \$7.4951         \$0.0000         \$7.4           TF-12V         112495         5.683         13.866         \$9.0926         \$0.0000         \$9.6           TF-5         112495         0         15.153         \$6.3138         \$0.0000         \$6.3           TFX         112486         5.683         15.153         \$9.6288         \$0.0000         \$9.6	4
TF-12B Discount     112495     5.683     10.032     \$7.4951     \$0.0000     \$7.4       TF-12V     112495     5.683     13.866     \$9.0926     \$0.0000     \$9.0       TF-5     112495     0     15.153     \$6.3138     \$0.0000     \$6.3       TFX     112486     5.683     15.153     \$9.6288     \$0.0000     \$9.6	
TF-12V     112495     5.683     13.866     \$9.0926     \$0.0000     \$9.0       TF-5     112495     0     15.153     \$6.3138     \$0.0000     \$6.3       TFX     112486     5.683     15.153     \$9.6288     \$0.0000     \$9.6	776
TF-5 112495 0 15.153 \$6.3138 \$0.0000 \$6.3 TFX 112486 5.683 15.153 \$9.6288 \$0.0000 \$9.6	951
TFX 112486 5.683 15.153 \$9.6288 \$0.0000 \$9.6	926
	138
	288
TFX-5 112486 0 15.153 \$6.3138 \$0.0000 \$6.3	138
TFX-5 Discount 112486 0 7.6 \$3.1667 \$0.0000 \$3.1	667
TFX - Discount 111866 7.6025 0 \$4.4348 \$0.0000 \$4.4	348
TFX - Discount 111866 15.1392 0 \$8.8312 \$0.0000 \$8.8	312
TFX - Discount 111866 5.472 5.472 \$5.4720 \$0.0000 \$5.4	
TFX - Discount 111866 4.864 4.864 \$4.8640 \$0.0000 \$4.8	
Gas Cost \$3.9	
V. ANNUAL SALES As approved in Docket No. G011/MR-13-732 234,442	025
VI. PNG'S CURRENT COST OF GAS EFFECTIVE: 01-Nov-14	Data/CCF
Contract #(s) Months	Rate/CCF
A. GS TF12B (Max Rate) Winter 112,495 43,953 5 10 = \$2,248	196 \$0.01046
TF12B (Max Rate) Summe 112,495 43,190 7 6 = \$1,718	· ·
TF12V (Max Rate) 112,495 26,926 12 9 = \$2,937	
TF5 (Max Rate) 112,495 31,515 5 15 = \$2,387	
TF12B (Discount-Winter) 112,495 5,200 12 7 = \$467.	
TFX5 (Discount) 112,561 0 5 5 =	\$0 \$0.00000
TFX12 (Max Rate) 112,486 10,822 12 10 = \$1,250	
TFX Apr (Max Rate) 112,486 2,000 1 6 = \$11.	
TFX Oct (Max Rate) 112,486 2,000 1 6 = \$11,	366 \$0.00005
TFX5 (Max Rate) 112,486 66,271 5 15 = \$5,021	022 \$0.02335
TFX5 (Discount) 112,486 1,800 5 8 = \$68.	400 \$0.00032
TFX12 (Discount) 111,866 1,283 12 5 = \$74,	
TFX12 (Discount) 111,866 8,271 12 5 = \$543	·
TFX12 (Discount) 111,866 11,921 12 8 = \$1,087	
	217 \$0.00004
TFX5 (Discount) 111,866 2,445 5 5 = \$66,	
TFX5 (Discount) 111,866 22,189 5 15 = \$1,679	
Bison FT0003 50,000 12 17 = \$10,493	
NBPL T8673F 50,000 12 7 = \$4,197	500 \$0.01952
Windom 0 2,500 12 0 =	\$0 \$0.00000
Windom 0 2,500 12 0 = Ortonville 0 910 12 8 = \$87.	
NNG Zone GDD Call Optic 0 20,000 3 1 = \$54.	
TAING ZOTIG GED GUIT GPIK 0 ZO,000 0 1 Z	φ0.00025
Total Demand Cost \$34,416	168 <b>\$0.16006</b>
Rate Case volume as approved in Docket No. G0011/MR-13-732 in therms 215,014	955
GS-1 Demand Current Cost of Gas/Ccf	\$0.16006
GS-1 Commodity Current Cost of Gas/Ccf	<u>\$0.42325</u>
Total GS-1 Current Cost of Gas/Ccf	<u>\$0.58331</u>
B. GS-1, SVI, LVI, SJ-1, LJ-1, SLV-Commodity	
Monthly  Faithermont Data Contract Contract	4 D-1-
Entitlement Rate Contract Contract (Dth) Months (\$/Dth) Costs Costs	t Rate (\$/therm)
	( '
FDD - Storage Cycle 118657 869,864 5 0 = \$1,551 FDD - Reservation 118657 5.550 12 3 = \$220	
FDD - Reservation 118657 5,550 12 3 = \$220	
FDD - Reservation 118657 5,550 12 3 = \$220 FDD - Storage Cycle 118657 64,000 5 1 = \$220	
FDD - Reservation 118657 5,550 12 3 = \$220 FDD - Storage Cycle 118657 64,000 5 1 = \$220	
FDD - Reservation       118657       5,550       12       3       =       \$220         FDD - Storage Cycle       118657       64,000       5       1       =       \$220         FDD - Reservation       125915       2,602       12       2       =       \$53	Ψ0.00000
FDD - Reservation       118657       5,550       12       3       =       \$220         FDD - Storage Cycle       118657       64,000       5       1       =       \$220         FDD - Reservation       125915       2,602       12       2       =       \$53         FDD - Storage Cycle       125915       30,000       5       0       =       \$53	· ·
FDD - Reservation       118657       5,550       12       3       =       \$220         FDD - Storage Cycle       118657       64,000       5       1       =       \$220         FDD - Reservation       125915       2,602       12       2       =       \$53         FDD - Storage Cycle       125915       30,000       5       0       =       \$53         FDD - Reservation       125916       11,274       12       2       =       \$231	855 \$0.00099
FDD - Reservation 118657 5,550 12 3 = \$220 FDD - Storage Cycle 118657 64,000 5 1 = \$220 FDD - Reservation 125915 2,602 12 2 = \$53 FDD - Storage Cycle 125915 30,000 5 0 = \$53 FDD - Reservation 125916 11,274 12 2 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 FIRD - Storage Cycle 125916 130,000 5 0 = \$4,115	855 \$0.00099 410 \$0.01755
FDD - Reservation 118657 5,550 12 3 = \$220 FDD - Storage Cycle 118657 64,000 5 1 = \$220 FDD - Reservation 125915 2,602 12 2 = \$53 FDD - Storage Cycle 125915 30,000 5 0 = \$53 FDD - Reservation 125916 11,274 12 2 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 Firm Deferred Delivery Storage Contracts  Annual Rate Ca	855 \$0.00099 410 \$0.01755 se
FDD - Reservation 118657 5,550 12 3 = \$220 FDD - Storage Cycle 118657 64,000 5 1 = \$220 FDD - Reservation 125915 2,602 12 2 = \$53 FDD - Storage Cycle 125915 30,000 5 0 = \$53 FDD - Reservation 125916 11,274 12 2 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 Firm Deferred Delivery Storage Contracts  Annual Sales Rate Commodity Sales	855 \$0.00099 410 \$0.01755 se Rate
FDD - Reservation 118657 5,550 12 3 = \$220 FDD - Storage Cycle 118657 64,000 5 1 = \$220 FDD - Reservation 125915 2,602 12 2 = \$53 FDD - Storage Cycle 125915 30,000 5 0 = \$53 FDD - Reservation 125916 11,274 12 2 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 Firm Deferred Delivery Storage Contracts \$\$4,115\$  Annual Rate Ca Sales Rate Commodity Sales (Dth) (\$\( \)\$(\( \)\$)Dth) Cost (therm	855 \$0.00099 410 \$0.01755 se Rate ) (\$/therm)
FDD - Reservation 118657 5,550 12 3 = \$220 FDD - Storage Cycle 118657 64,000 5 1 = \$220 FDD - Reservation 125915 2,602 12 2 = \$53 FDD - Storage Cycle 125915 30,000 5 0 = \$53 FDD - Reservation 125916 11,274 12 2 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 Firm Deferred Delivery Storage Contracts \$\$Annual \$\$Annual \$\$Aales\$\$ Rate \$\$Commodity \$\$Sales\$\$	855 \$0.00099 410 \$0.01755 se Rate ) (\$/therm)
FDD - Reservation 118657 5,550 12 3 = \$220 FDD - Storage Cycle 118657 64,000 5 1 = \$220 FDD - Reservation 125915 2,602 12 2 = \$53 FDD - Storage Cycle 125915 30,000 5 0 = \$53 FDD - Reservation 125916 11,274 12 2 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 Firm Deferred Delivery Storage Contracts \$\$4,115\$  Annual Rate Ca Sales Rate Commodity Sales (Dth) (\$\( \)\$(\( \)\$)Dth) Cost (therm	855 \$0.00099 410 \$0.01755 Se Rate (\$/therm) 025 \$0.39655
FDD - Reservation 118657 5,550 12 3 = \$220 FDD - Storage Cycle 118657 64,000 5 1 = \$220 FDD - Reservation 125915 2,602 12 2 = \$53 FDD - Storage Cycle 125915 30,000 5 0 = \$53 FDD - Reservation 125916 11,274 12 2 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 Firm Deferred Delivery Storage Contracts  Annual Sales Rate Commodity Sales (Dth) (\$/Dth) Cost (therm CD-1 Commodity 23,444,203 x \$3.9655 \$92,967,985 234,442 SMS-Bal Service 272,160 x \$2.1800 \$593,309 234,442	855 \$0.00099 410 \$0.01755 se Rate (\$/therm) 025 \$0.39655 025 \$0.00253
FDD - Reservation 118657 5,550 12 3 = \$220 FDD - Storage Cycle 118657 64,000 5 1 = \$220 FDD - Reservation 125915 2,602 12 2 = \$53 FDD - Storage Cycle 125915 30,000 5 0 = \$53 FDD - Reservation 125916 11,274 12 2 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 Firm Deferred Delivery Storage Contracts \$\$Annual\$\$ Annual \$\$Ales\$\$\$Rate \$\$Commodity \$\$Sales\$\$\$(Dth)\$\$\$(\$\subseteq\$Dth)\$\$\$\$(\$\subseteq\$Dth)\$\$\$\$\$Cost\$\$\$\$(therm CD-1 Commodity)\$\$\$234,442.03 x \$\$3.9655 \$\$92,967,985 234,442.	855 \$0.00099 410 \$0.01755 See Rate (\$/therm) 025 \$0.39655 025 \$0.00253
FDD - Reservation 118657 5,550 12 3 = \$220 FDD - Storage Cycle 118657 64,000 5 1 = \$220 FDD - Storage Cycle 118657 64,000 5 1 = \$220 FDD - Reservation 125915 2,602 12 2 = \$53 FDD - Storage Cycle 125915 30,000 5 0 = \$53 FDD - Reservation 125916 11,274 12 2 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 FIRM Deferred Delivery Storage Contracts \$\$84,115\$\$    Annual Sales Rate Commodity Sales (S/Dth) Cost (therm CD-1 Commodity 23,444,203 x \$3.9655 \$92,967,985 234,442 SMS-Bal Service 272,160 x \$2.1800 \$593,309 234,442 Call Option Premium \$\$1,549,901 234,442 \$	855 \$0.00099 410 \$0.01755 se Rate (\$/therm) 025 \$0.39655 025 \$0.00253
FDD - Reservation 118657 5,550 12 3 = \$220 FDD - Storage Cycle 118657 64,000 5 1 = \$220 FDD - Reservation 125915 2,602 12 2 = \$53 FDD - Storage Cycle 125915 30,000 5 0 = \$53 FDD - Reservation 125916 11,274 12 2 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 FDD - Storage Cycle 125916 130,000 5 0 = \$231 Firm Deferred Delivery Storage Contracts  Annual Sales Rate Commodity Sales (Dth) (\$\sqrt{0}\text{Dth}) Cost (therm CD-1 Commodity 23,444,203 x \$3.9655 \$92,967,985 234,442  SMS-Bal Service 272,160 x \$2.1800 \$593,309 234,442	855 \$0.00099 410 \$0.01755 se Rate (\$/therm) 025 \$0.39655 025 \$0.00253

RATE IMPACT OF THE PROPOSED DEMAND CHANGE

Illustrates FDD storage contract costs shifted from Demand costs to Commodity costs

NOVEMBER 1, 2014

NNG

NNG

			NNG				
COSTS ASSIGNED IN JOINT F	RATE:						
	<u>Units</u>	Contract #	<b>Month</b>	Cost/Unit		Cost	\$/Ccf
TF12B (Max Rate) Winter	43,953	112495	5	\$10.2300	=	\$2,248,196	\$0.11466
TF12B (Max Rate) Summer	43,190	112495	7	\$5.6830	=	\$1,718,141	\$0.08763
TF12V (Max Rate)	26,926	112495	12	\$9.0926	=	\$2,937,928	\$0.14984
TF5 (Max Rate)	31,515	112495	5	\$15.1530	=	\$2,387,734	\$0.12178
TF12B (Discount-Winter)	5,200	112495	12	\$7.4951	=	\$467,694	\$0.02385
TFX5 (Discount)	0	112561	5	\$4.5600	=	\$0	\$0.00000
TFX12 (Max Rate)	10,822	112486	12	\$9.6288	=	\$1,250,434	\$0.06378
TFX Apr (Max Rate)	2,000	112486	1	\$5.6830	=	\$11,366	\$0.00058
TFX Oct (Max Rate)	2,000	112486	1	\$5.6830	=	\$11,366	\$0.00058
TFX5 (Max Rate)	66,271	112486	5	\$15.1530	=	\$5,021,022	\$0.25608
TFX5 (Discount)	1,800	112486	5	\$7.6000	=	\$68,400	\$0.00349
TFX12 (Discount)	1,283	111866	12	\$4.8640	=	\$74,886	\$0.00382
TFX12 (Discount)	8,271	111866	12	\$5.4720	=	\$543,107	\$0.02770
TFX12 (Discount)	11,921	111866	12	\$7.6025	=	\$1,087,553	\$0.05547
TFX5 (Discount)	379	111866	5	\$4.8640	=	\$9,217	\$0.00047
TFX5 (Discount)	2,445	111866	5	\$5.4720	=	\$66,895	\$0.00341
TFX5 (Discount)	22,189	111866 ET0003	5	\$15.1392 \$17.4806	=	\$1,679,619 \$10,403,750	\$0.08566 \$0.53534
Bison NBPL	50,000	FT0003	12 12	\$17.4896 \$6.0058	=	\$10,493,750 \$4,107,500	\$0.53521
INDFL	50,000	T8673F	12	\$6.9958	=	\$4,197,500	\$0.21408
Windom	2,500		12	\$0.0000	=	\$0	\$0.00000
Ortonville	910		12	\$8.0000	=	\$87,360	\$0.00446
NNG Zone GDD Call Option	20,000		3	\$0.9000	=	\$54,000	\$0.00275
1446 Zone GDD Gail Option	20,000		J	ψ0.3000	_	ψ04,000	ψ0.00213
Storage Reservation	75,437	118657	0	\$1.7140	=	\$0	\$0.00000
Storage Cycle Volume	869,864	118657	0	\$0.3567	=	\$0	\$0.00000
Storage Reservation	5,550	118657	0	\$3.3157	=	\$0	\$0.00000
Storage Cycle Volume	64,000	118657	0	\$0.6901	=	\$0	\$0.00000
Storage Reservation	2,602	125915	0	\$1.7140	=	\$0	\$0.00000
Storage Cycle Volume	30,000	125915	0	\$0.3567	=	\$0	\$0.00000
Storage Reservation	11,274	125916	0	\$1.7140	=	\$0	\$0.00000
	,=. '			OTAL		\$34,416,169	<b>‡</b> 1.00000
				Annualized Entitlement		19,606,860	
				Demand Component		\$1.75531	\$1.75531

#### NNG Entitlement Allocation Heating Season 2014-2015

	Total	
	Entitlement	Total
	Levels	
1 Design Day	245,783	245,783
2 Customer Requirements moving to Transport	-	- 10,100
3 Adjusted Design Day	245,878	245,878
	100.00%	100.00%
5 Total Design Day Capacity	235,475	235,475
6 Less: Windom	(2,500)	(2,500)
7 Less: Northwestern Energy	(910)	(910)
8 Less: LS Power	0	-
9 Less: Chisago Delivery to Viking	0	-
10 Less: Contract Demand Units	(95)	(95)
	231,970	231,970
Direct Assigned Entitlement		
11 TF12B (112495)	49,153	49,153
12 TF12V (112495)	26,926	26,926
13 TF5 (112495)	31,515	31,515
14 TFX12 (112486)	10,822	10,822
15 TFX April Only (112486)	2,000	2,000
16 TFX October Only (112486)	2,000	2,000
17 TFX5 (112486)	68,071	68,071
18 TFX12 (111866)	21,475	21,475
19 TFX5 (111866)	25,013	25,013
20 TFX5 (112561)	0	-
21 Bison (FT 0003) *	50,000	50,000
22 NBPL (T6873F) *	50,000	50,000
23 Total Winter Allocated Entitlement	232,975	232,975
24 Northwest Gas (Windom)	2,500	2,500
25 Northwestern Energy (Ortonville)	910	910
26 NNG Zone Delivery Call Option	20,000	20,000
27 LS Power	<u>0</u>	
28 Total Design Day Capacity	256,385	256,385
29 Contract Demand		
30 Total Design Day Capacity	256,385	256,385
		100.00%
24 Stavana		
31 <u>Storage</u>	4 000 004	4 000 004
32 Storage MSQ - 118657	4,669,321	4,669,321
33 Storage MSQ -125915	150,000	150,000
34 Storage MSQ - 125916	650,000	650,000
35 SMS	22,680	22,680
36 Total Entitlement	256,385	256,385
37 Design Day	245,878	245,878
38 Reserve Margin	10,507	10,507
•	4.27%	4.27%
	·	, 0

<sup>\*</sup> Bison/NBPL does not add incremental capacity but is utilized to deliver Rockies supply to NNG. Volume is not included in Total Design Day capacity.

			MINNESC	TA EN	IERGY RE	SOURCE	S - NNG		
CALCULATION OF DESIGN DAY REQUIREMENTS									
2014-2015									
	1/20	13/14						Nov13-Mar14	
	Design	Customer	Regression	Factors	Regression	Adjustment	1/20 Requirements	Customer	
<u>State</u>	<u>DDD</u>	Counts*	<u>Intercept</u>	<u>Slope</u>	<u>Total</u>	Total *	Regression Load	<u>Growth</u>	<u>Total</u>
MERC - Peak Day									
NNG	100	178,388	41,361	2,341	287,358	43,041	244,317	0.60%	245,783
TOTAL	100	178,388	41,361	2,341	287,358	43,041	244,317		245,783

## **Attachment 7**

## MINNESOTA ENERGY RESOURCES-PNG/NMU CAPACITY RESOURCE ANALYSIS

## 2014-2015 VS. 2013-2014

	2014-2015 Proposed		2013-	2014	Diffe	rence
	NNG	NNG	NNG	NNG		
	<u>Winter</u>	<u>Total</u>	Winter	<u>Total</u>	<u>Winter</u>	<u>Total</u>
TF12(base)	49,153	49,153	49,153	49,153	-	-
TF12(variable)	26,926	26,926	26,926	26,926		
TF12	76,079	76,079	76,079	76,079	-	-
Peak Capacity	-	-	-	-	-	-
TF5	31,515	31,515	31,515	31,515		
TF Total	107,594	107,594	107,594	107,594	-	-
TFX12	32,297	32,297	32,297	32,297		
TFX5	93,084	93,084	93,084	93,084	-	-
11 7/3	33,004	35,004	33,004	33,004		
TFX Total	125,381	125,381	125,381	125,381	-	-
NNG Total	232,975	232,975	232,975	232,975	-	-
Bison	50,000	50,000	50,000	50,000	_	_
NBPL	50,000	50,000	50,000	50,000	_	_
Windom	2,500	2,500	2,500	2,500	_	_
Ortonville	910	910	910	910	_	_
NNG Zone GDD Call Option	20,000	20,000	20,000	20,000	-	-
					-	
Total	256,385	256,385	256,385	256,385	-	-

	NNG-Total
	<u>EF</u>
Design Day	245,878
Capacity	256,385
Reserve Margin	10,507
	4.27%

### Financial Options Heating Season 2014-2015

<u>Units</u>		Peaker Package										
		vember		mber_		<u>uary</u>		uary		arch		_
	Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Daily	Term
	<u>Date</u>	<u>Volume</u>	<u>Date</u>	Volume	<u>Date</u>	Volume	<u>Date</u>	<u>Volume</u>	<u>Date</u>	<u>Volume</u>	<u>Total</u>	<u>Total</u>
			TBD	20,000	TBD	20,000	TBD	20,000			60,000	1,800,000
Dromi	um Gac Da	nily Peaker (Mon	thly Cost)									
rieiiii		•	• •		la.		Fab				-	
		vember		mber Dramium		nuary Dramium		uary Dramium	_	<u>arch</u> Premium	_	<u>otal</u>
	Option Premium	Premium Cost	Option Premium	Premium Cost	Option Premium	Premium Cost	Option Premium	Premium Cost	Option Premium	Cost	Option Premium	Premium Cost
	FICILIUM	COSL	\$ 0.0300	\$18,600	\$ 0.0300	\$18,600	\$ 0.0300	\$16,800	FICILIUIII	COSL	\$ 0	\$ 54,000
			Ψ 0.0300	Ψ10,000	Ψ 0.0300	Ψ10,000	ψ 0.0500	Ψ10,000			Ψ	Ψ 34,000
Units	- Futures (Da	aily Volume)										
		vember	Dece	mber	Jar	nuary	Febi	<u>uary</u>	М	arch		
	Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Daily	Term
	<u>Date</u>	Volume	Date	Volume	Date	Volume	Date	Volume	<u>Date</u>	Volume	Total	<u>Total</u>
1	06/25/14	2,718	06/16/14	114	06/11/14	224	06/30/14	1,272	06/20/14	1,243	5,572	166,187
2	07/25/14	2,966	06/16/14	228	06/11/14	1,567	07/30/14	1,484	06/20/14	1,243	7,488	224,700
3	08/xx/14	2,966	07/16/14	455	07/10/14	448	8/xx/2014	1,484	06/20/14	1,243	6,596	197,065
4	09/xx14	2,966	8/xx/2014	455	07/10/14	2,014	9/xx/2014	1,272	06/20/14	1,243	7,951	239,699
5	10/xx14	2,718	9/xx/2014	342	8/xx/2014	2,238	10/xx/2014	1,272	07/21/14	4,973	11,544	351,319
6			10/xx/2014	342	9/xx/2014	2,238			8/xx/2014	4,724	7,304	226,434
7					10/xx/2014	2,238			9/xx/2014	4,724	6,963	215,846
8									10/xx/2014	4,476	4,476	138,750
9											-	-
10											-	-
Total		14 222		1.025		10.069		6 706		22 074	E7 000	1 760 000
Total		14,333		<u>1,935</u>		10,968		<u>6,786</u>		23,871	<u>57,893</u>	1,760,000
		430,000		60,000		340,000		190,000		740,000		1,760,000
		580,000		170,000		490,000		320,000		960,000		2,520,000
Units	- Call Option	ns (Daily Volume	2)									
	No			mbar	lar		Eab.		NA.	arah		
		vember	Dece	mber Daily	·	nuary Daily		uary Daily	_	arch Daily	Daily	Torm
	Contract	ovember Daily	<u>Dece</u> Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Daily Total	Term Total
1	Contract <u>Date</u>	<u>vember</u> Daily <u>Volume</u>	<u>Dece</u> Contract <u>Date</u>	Daily <u>Volume</u>	Contract <u>Date</u>	Daily <u>Volume</u>	Contract <u>Date</u>	Daily <u>Volume</u>	Contract <u>Date</u>	Daily <u>Volume</u>	<u>Total</u>	<u>Total</u>
1 2	<b>Contract Date</b> 06/13/14	<u>vember</u> Daily <u>Volume</u> 4,584	Dece Contract Date 06/27/14	Daily Volume 6,452	<b>Contract Date</b> 06/23/14	Daily Volume 7,867	Contract	Daily Volume 8,156	<b>Contract Date</b> 06/10/14	Daily Volume 5,935	<u>Total</u> 32,994	<u>Total</u> 993,768
2	Contract <u>Date</u> 06/13/14  07/14/14	ovember Daily <u>Volume</u> 4,584 4,584	Dece Contract <u>Date</u> 06/27/14 07/28/14	Daily <u>Volume</u> 6,452 6,710	Contract <u>Date</u> 06/23/14 07/24/14	<b>Daily Volume</b> 7,867 8,129	Contract <u>Date</u> 06/18/14  07/18/14	<b>Daily Volume</b> 8,156 8,156	Contract <u>Date</u> 06/10/14  07/08/14	<b>Daily</b> <u>Volume</u> 5,935 6,194	<u>Total</u> 32,994 33,773	<u>Total</u> 993,768 1,017,897
	<b>Contract Date</b> 06/13/14	<u>vember</u> Daily <u>Volume</u> 4,584	Dece Contract Date 06/27/14	Daily Volume 6,452	<b>Contract Date</b> 06/23/14	Daily Volume 7,867	Contract	Daily Volume 8,156	<b>Contract Date</b> 06/10/14	Daily Volume 5,935	<u>Total</u> 32,994	<u>Total</u> 993,768 1,017,897 1,017,897
2	Contract <u>Date</u> 06/13/14 07/14/14 8/xx/2014	ovember Daily <u>Volume</u> 4,584 4,584 4,584	Dece Contract <u>Date</u> 06/27/14 07/28/14 08/14/14	Daily <u>Volume</u> 6,452 6,710 6,710	Contract	Daily <u>Volume</u> 7,867 8,129 8,129	Contract <u>Date</u> 06/18/14 07/18/14 8/xx/2014	Daily <u>Volume</u> 8,156 8,156 8,156 8,156	Contract <u>Date</u> 06/10/14  07/08/14  8/xx/2014	Daily <u>Volume</u> 5,935 6,194 6,194	Total 32,994 33,773 33,773	<u>Total</u> 993,768 1,017,897
2 3 4	Date 06/13/14 07/14/14 8/xx/2014 9/xx/2014	vember Daily Volume 4,584 4,584 4,584 5,124	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014	Daily <u>Volume</u> 6,452 6,710 6,710 6,710	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 7,867 8,129 8,129 8,129	Contract	Daily <u>Volume</u> 8,156 8,156 8,156 8,156	Contract	Daily <u>Volume</u> 5,935 6,194 6,194 6,194	Total 32,994 33,773 33,773 34,312	<u>Total</u> 993,768 1,017,897 1,017,897 1,034,077
2 3 4 5	Date 06/13/14 07/14/14 8/xx/2014 9/xx/2014	vember Daily Volume 4,584 4,584 4,584 5,124	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014	Daily <u>Volume</u> 6,452 6,710 6,710 6,710	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 7,867 8,129 8,129 8,129	Contract	Daily <u>Volume</u> 8,156 8,156 8,156 8,156	Contract <u>Date</u> 06/10/14 07/08/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 5,935 6,194 6,194 6,194	Total 32,994 33,773 33,773 34,312	<u>Total</u> 993,768 1,017,897 1,017,897 1,034,077
2 3 4 5 6	Date 06/13/14 07/14/14 8/xx/2014 9/xx/2014	vember Daily Volume 4,584 4,584 4,584 5,124	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014	Daily <u>Volume</u> 6,452 6,710 6,710 6,710	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 7,867 8,129 8,129 8,129	Contract	Daily <u>Volume</u> 8,156 8,156 8,156 8,156	Contract <u>Date</u> 06/10/14 07/08/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 5,935 6,194 6,194 6,194	Total 32,994 33,773 33,773 34,312	<u>Total</u> 993,768 1,017,897 1,017,897 1,034,077
2 3 4 5 6	Date 06/13/14 07/14/14 8/xx/2014 9/xx/2014	vember Daily Volume 4,584 4,584 4,584 5,124	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014	Daily <u>Volume</u> 6,452 6,710 6,710 6,710	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 7,867 8,129 8,129 8,129	Contract	Daily <u>Volume</u> 8,156 8,156 8,156 8,156	Contract <u>Date</u> 06/10/14 07/08/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 5,935 6,194 6,194 6,194	Total 32,994 33,773 33,773 34,312	<u>Total</u> 993,768 1,017,897 1,017,897 1,034,077
2 3 4 5 6 7	Date 06/13/14 07/14/14 8/xx/2014 9/xx/2014	vember Daily Volume 4,584 4,584 4,584 5,124 5,124	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014	Daily Volume 6,452 6,710 6,710 6,710 6,968	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 7,867 8,129 8,129 8,129 8,391	Contract	Daily Volume  8,156 8,156 8,156 8,156 8,447	Contract <u>Date</u> 06/10/14 07/08/14 8/xx/2014 9/xx/2014	Daily Volume 5,935 6,194 6,194 6,194 6,452	Total 32,994 33,773 33,773 34,312 35,382	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362
2 3 4 5 6 7	Date 06/13/14 07/14/14 8/xx/2014 9/xx/2014	vember Daily Volume 4,584 4,584 4,584 5,124 5,124 5,124  24,000 720,000	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014	Daily Volume 6,452 6,710 6,710 6,710 6,968  333,548 1,040,000	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 7,867 8,129 8,129 8,129 8,391	Contract	Daily Volume  8,156 8,156 8,156 8,1447  41,071 1,150,000	Contract <u>Date</u> 06/10/14 07/08/14 8/xx/2014 9/xx/2014	Daily Volume 5,935 6,194 6,194 6,194 6,452  30,968 960,000	Total 32,994 33,773 33,773 34,312 35,382	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362 5,130,000 5,130,000
2 3 4 5 6 7 Total	Contract <u>Date</u> 06/13/14 07/14/14 8/xx/2014 9/xx/2014 10/xx/2014	vember Daily Volume 4,584 4,584 5,124 5,124  24,000 720,000 890,000	Dece Contract <u>Date</u> 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014	Daily Volume 6,452 6,710 6,710 6,710 6,968	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000	Contract	Daily Volume  8,156 8,156 8,156 8,156 8,447	Contract <u>Date</u> 06/10/14 07/08/14 8/xx/2014 9/xx/2014	Daily Volume 5,935 6,194 6,194 6,194 6,452	Total 32,994 33,773 33,773 34,312 35,382	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362
2 3 4 5 6 7 Total	Contract	vember Daily Volume 4,584 4,584 4,584 5,124 5,124  24,000 720,000 890,000 otion (Monthly C	Dece Contract <u>Date</u> 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,000	Contract <u>Date</u> 06/23/14 07/24/14 8/xx/2014 9/xx/2014 10/xx/2014	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000	Contract <u>Date</u> 06/18/14 07/18/14 8/xx/2014 9/xx/2014 10/xx/2014	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 1,410,000	Contract <u>Date</u> 06/10/14 07/08/14 8/xx/2014 9/xx/2014 10/xx/2014	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 1,200,0000	Total 32,994 33,773 33,773 34,312 35,382	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362 5,130,000 5,130,000 6,350,000
2 3 4 5 6 7	Contract	vember Daily Volume 4,584 4,584 4,584 5,124 5,124  24,000 720,000 890,000 otion (Monthly Covember	Dece Contract <u>Date</u> 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,0000	Contract <u>Date</u> 06/23/14 07/24/14 8/xx/2014 9/xx/2014 10/xx/2014	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000	Contract	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 1,410,000	Contract	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 1,200,000	Total 32,994 33,773 33,773 34,312 35,382	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 6,350,000
2 3 4 5 6 7 Total	Contract	vember Daily Volume 4,584 4,584 4,584 5,124 5,124  24,000 720,000 890,000 otion (Monthly C	Dece Contract <u>Date</u> 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,000	Contract <u>Date</u> 06/23/14 07/24/14 8/xx/2014 9/xx/2014 10/xx/2014	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000	Contract <u>Date</u> 06/18/14 07/18/14 8/xx/2014 9/xx/2014 10/xx/2014	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 1,410,000	Contract <u>Date</u> 06/10/14 07/08/14 8/xx/2014 9/xx/2014 10/xx/2014	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 1,200,0000	Total 32,994 33,773 33,773 34,312 35,382	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362 5,130,000 5,130,000 6,350,000
2 3 4 5 6 7 Total	Contract	vember Daily Volume 4,584 4,584 4,584 5,124 5,124  24,000 720,000 890,000 otion (Monthly Covember Premium Cost	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014  ost) Dece Option Premium	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,0000  mber Premium	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000  nuary Premium	Contract	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 1,410,000  ruary Premium Cost	Contract	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 1,200,000  arch Premium Cost	Total 32,994 33,773 34,312 35,382  170,233	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 6,350,000  Total Premium
2 3 4 5 6 7 Total	Contract	Daily   Volume   4,584   4,584   4,584   5,124   5,124       24,000   720,000   890,000     otion (Monthly Covember   Premium   Cost   \$ 32,732	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,000  mber Premium Cost	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000  nuary Premium Cost	Contract	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 1,410,000  ruary  Premium Cost \$85,638	Contract	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 1,200,000  arch Premium Cost \$ 72,864	Total 32,994 33,773 34,312 35,382  170,233  Option Premium	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 6,350,000  Total Premium Cost \$ 322,969
2 3 4 5 6 7 Total	Contract	Veember   Daily   Volume   4,584   4,584   4,584   5,124   5,124     5,124     24,000     720,000     890,000     vicion (Monthly Covember   Premium   Cost   \$ 32,732   \$ 30,531	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014  ost)  Dece Option Premium \$ 0.2380 \$ 0.2230	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,000  mber Premium Cost \$47,600	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000  nuary Premium Cost \$84,135	Contract	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 1,410,000  ruary  Premium Cost \$85,638 \$69,652	Contract	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 1,200,000  arch Premium Cost \$ 72,864 \$ 78,912	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 6,350,000  Total Premium Cost \$ 322,969 \$ 285,204
2 3 4 5 6 7 Total <b>Premi</b>	Contract	Daily   Volume   4,584   4,584   4,584   5,124   5,124       24,000   720,000   890,000   otion (Monthly Covember   Premium   Cost   \$ 32,732   \$ 30,531   \$ 31,631	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014  oost)  Dece Option Premium \$ 0.2380 \$ 0.2230 \$ 0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,000  mber Premium Cost \$47,600 \$46,384	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000  nuary Premium Cost \$84,135 \$59,724	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014 10/xx/2014  Febr Option Premium \$ 0.3750 \$ 0.3050 \$ 0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 1,410,000  ruary  Premium Cost \$85,638 \$69,652 \$77,645	Contract <u>Date</u> 06/10/14  07/08/14  8/xx/2014  9/xx/2014  10/xx/2014  Coption  Premium  \$ 0.3960  \$ 0.4110	Daily Volume 5,935 6,194 6,194 6,194 6,452  30,968 960,000 1,200,000  arch Premium Cost \$ 72,864 \$ 78,912 \$ 77,472	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 6,350,000  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025
2 3 4 5 6 7 Total <b>Premi</b> 1 2 3	Contract	Premium Cost \$ 32,732 \$ 30,531 \$ 31,631 \$ 35,353	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014  oost)  Dece Option Premium \$ 0.2380 \$ 0.2230 \$ 0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,000  mber Premium Cost \$47,600 \$46,384 \$47,944	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000  nuary Premium Cost \$84,135 \$59,724 \$73,332	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014 10/xx/2014  Febr Option Premium \$ 0.3750 \$ 0.3050 \$ 0.3400 \$ 0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 1,410,000  ruary Premium Cost \$85,638 \$69,652 \$77,645 \$77,645	Contract  Date  06/10/14 07/08/14 8/xx/2014 9/xx/2014 10/xx/2014  Coption Premium 03960 04110 04035	Daily Volume 5,935 6,194 6,194 6,194 6,452  30,968 960,000 1,200,000  arch Premium Cost \$ 72,864 \$ 78,912 \$ 77,472	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802 \$ 0.3026	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 6,350,000  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025 \$ 311,746
2 3 4 5 6 7 Total <b>Premi</b> 1 2 3 4	Contract	Premium Cost \$ 32,732 \$ 30,531 \$ 31,631 \$ 35,353	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014  Dece Option Premium 0.2380 0.2300 0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,000  mber Premium Cost \$47,600 \$46,384 \$47,944 \$47,944	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000  nuary Premium Cost \$84,135 \$59,724 \$73,332 \$73,332	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014 10/xx/2014  Febr Option Premium \$ 0.3750 \$ 0.3050 \$ 0.3400 \$ 0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 1,410,000  ruary Premium Cost \$85,638 \$69,652 \$77,645 \$77,645	Contract   Date   06/10/14   07/08/14   8/xx/2014   10/xx/2014   10/xx/2014   10/xx/2014     M	Daily Volume 5,935 6,194 6,194 6,194 6,452  30,968 960,000 1,200,000  arch Premium Cost \$ 72,864 \$ 78,912 \$ 77,472	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802 \$ 0.3026 \$ 0.3026	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 6,350,000  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025 \$ 311,746
2 3 4 5 6 7 Total <b>Premi</b> 1 2 3 4 5	Contract	Premium Cost \$ 32,732 \$ 30,531 \$ 31,631 \$ 35,353	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014  Dece Option Premium 0.2380 0.2300 0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,000  mber Premium Cost \$47,600 \$46,384 \$47,944 \$47,944	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000  nuary Premium Cost \$84,135 \$59,724 \$73,332 \$73,332	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014 10/xx/2014  Febr Option Premium \$ 0.3750 \$ 0.3050 \$ 0.3400 \$ 0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 1,410,000  ruary Premium Cost \$85,638 \$69,652 \$77,645 \$77,645	Contract   Date   06/10/14   07/08/14   8/xx/2014   10/xx/2014   10/xx/2014   10/xx/2014     M	Daily Volume 5,935 6,194 6,194 6,194 6,452  30,968 960,000 1,200,000  arch Premium Cost \$ 72,864 \$ 78,912 \$ 77,472	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802 \$ 0.3026 \$ 0.3026	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 6,350,000  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025 \$ 311,746
2 3 4 5 6 7 Total <b>Premi</b> 1 2 3 4 5 6	Contract	Premium Cost \$ 32,732 \$ 30,531 \$ 31,631 \$ 35,353	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014  Dece Option Premium 0.2380 0.2300 0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,000  mber Premium Cost \$47,600 \$46,384 \$47,944 \$47,944	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000  nuary Premium Cost \$84,135 \$59,724 \$73,332 \$73,332	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014 10/xx/2014  Febr Option Premium \$ 0.3750 \$ 0.3050 \$ 0.3400 \$ 0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 1,410,000  ruary Premium Cost \$85,638 \$69,652 \$77,645 \$77,645	Contract  Date  06/10/14 07/08/14 8/xx/2014 9/xx/2014 10/xx/2014  Coption Premium \$ 0.3960 \$ 0.4110 \$ 0.4035 \$ 0.4035 \$ 0.4035	Daily Volume  5,935 6,194 6,194 6,194 6,452  30,968 960,000 1,200,000  arch Premium Cost \$ 72,864 \$ 78,912 \$ 77,472 \$ 80,700	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802 \$ 0.3026 \$ 0.3026	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 6,350,000  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025 \$ 311,746
2 3 4 5 6 7 Total <b>Premi</b> 1 2 3 4 5 6 7	Contract	Daily   Volume   4,584   4,584   4,584   5,124   5,124   5,124	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014  Dece Option Premium 0.2380 0.2305 0.2305 0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,000  mber Premium Cost \$47,600 \$46,384 \$47,944 \$47,944 \$49,788	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000  nuary Premium Cost \$84,135 \$59,724 \$73,332 \$75,698	Contract	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 1,410,000  ruary Premium Cost \$85,638 \$69,652 \$77,645 \$77,645	Contract  Date  06/10/14 07/08/14 8/xx/2014 9/xx/2014 10/xx/2014  Coption Premium \$ 0.3960 \$ 0.4110 \$ 0.4035 \$ 0.4035 \$ 0.4035	Daily Volume  5,935 6,194 6,194 6,194 6,452  30,968 960,000 1,200,000  arch Premium Cost 72,864 \$ 78,912 \$ 77,472 \$ 80,700  \$ 387,420	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802 \$ 0.3026 \$ 0.3026 \$ 0.3026	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 6,350,000  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025 \$ 311,746
2 3 4 5 6 7 Total Premi 1 2 3 4 5 6 7	Contract	Daily   Volume   4,584   4,584   4,584   5,124   5,124   5,124	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014  Dece Option Premium 0.2380 0.2305 0.2305 0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,000  mber Premium Cost \$47,600 \$46,384 \$47,944 \$447,944 \$49,788	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000  nuary Premium Cost \$84,135 \$59,724 \$73,332 \$73,332 \$75,698	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014 10/xx/2014  Coption Premium 0.3750 0.3050 0.3400 0.3400 0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,147  41,071 1,150,000 1,410,000  ruary Premium Cost \$85,638 \$69,652 \$77,645 \$77,645 \$80,418	Contract  Date  06/10/14 07/08/14 8/xx/2014 9/xx/2014 10/xx/2014  Coption Premium \$ 0.3960 \$ 0.4110 \$ 0.4035 \$ 0.4035 \$ 0.4035	Daily Volume  5,935 6,194 6,194 6,194 6,452  30,968 960,000 1,200,000  arch Premium Cost \$ 72,864 \$ 78,912 \$ 77,472 \$ 80,700	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802 \$ 0.3026 \$ 0.3026 \$ 0.3026	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 6,350,000  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025 \$ 311,746 \$ 321,957
2 3 4 5 6 7 Total Premi 1 2 3 4 5 6 7 Total	Contract	Daily   Volume   4,584   4,584   4,584   5,124   5,124   5,124     24,000   720,000   890,000   100 (Monthly Covember   Premium   Cost   \$ 32,732   \$ 30,531   \$ 31,631   \$ 35,353   \$ 35,353   \$ 35,353   \$ 36	Dece Contract Date 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014  Dece Option Premium 0.2380 0.2305 0.2305 0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 1,300,000  mber Premium Cost \$47,600 \$46,384 \$47,944 \$47,944 \$49,788	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 1,550,000  nuary Premium Cost \$84,135 \$59,724 \$73,332 \$75,698	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014 10/xx/2014  Coption Premium 0.3750 0.3050 0.3400 0.3400 0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,147  41,071 1,150,000 1,410,000  Tuary Premium Cost \$85,638 \$69,652 \$77,645 \$77,645 \$80,418	Contract  Date  06/10/14 07/08/14 8/xx/2014 9/xx/2014 10/xx/2014  Coption Premium \$ 0.3960 \$ 0.4110 \$ 0.4035 \$ 0.4035 \$ 0.4035	Daily Volume  5,935 6,194 6,194 6,194 6,452  30,968 960,000 1,200,000  arch Premium Cost 72,864 \$ 78,912 \$ 77,472 \$ 80,700  \$ 387,420	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802 \$ 0.3026 \$ 0.3026 \$ 0.3026	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 6,350,000  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025 \$ 311,746 \$ 321,957

## Attachment 9 Page 1 of 2

17,080,036

100.00%

#### 14/15 Winter Portfolio Plan - MERC NNG Consolidated Hedging Plan

REVISED: 10,000 Contract Size 7/1/2014 Nov-14 Dec-14 Jan-15 Feb-15 Percent Purchase Number Contract Number Contract Number Contract Number Contract Number Contract Number Contract System Month Contracts Volume Contracts Volume Contracts Volume Contracts Volume Contracts Volume Contracts Volume Requirements MN Requirements 2.404.840 3,483,485 4.187.889 3.826.379 3.177.443 17.080.036 NNG -MN 80,161 112,370 135,093 136,656 102,498 113,113 2,224,210 70% 1,683,388 2,438,440 2,931,522 2,678,465 11,956,025 40% 1.393.394 1.675.156 1.530.552 1.270.977 6.832.014 961.936 533,259 1,339,984 1,339,984 1,339,984 533,259 5,086,470 1,745,544 428,677 53,410 335,172 190,568 737,718 30% 721,452 0 1,045,046 0 1,256,367 0 1,147,914 0 953,233 5,124,011 Contracts Feb-14 0 0 0 0 0 0 0 0 0 0 0 Mar-14 0 0 0 0 0 0 0 0 0 0 Apr-14 0 0 0 0 0 0 0 0 0 May-14 0 0 0 Jun-14 80,000 50,000 30,000 15 150,000 31 310,000 38 Jul-14 90,000 20,000 8 80,000 40,000 15 150,000 380,000 Aug-14 9 90,000 2 20,000 70,000 4 40,000 15 150,000 37 370,000 Sep-14 90,000 10,000 70,000 40,000 15 150,000 36 360,000 9 4 Oct-14 8 80,000 10,000 70,000 4 40,000 14 140,000 34 340,000 Total 43 430,000 60,000 34 340,000 19 190,000 74 740,000 176 1,760,000 10.30% 6 Call Options Feb-14 0 0 0 0 0 0 0 Mar-14 0 0 n 0 Apr-14 n May-14 0 0 0 0 0 0 0 0 0 Jun-14 140,000 200,000 250,000 230,000 19 190,000 101 1,010,000 14 20 25 23 Jul-14 250,000 230,000 1,020,000 14 140,000 21 210,000 25 23 19 190,000 102 Aug-14 140,000 250,000 230,000 190,000 1,020,000 14 21 210,000 25 23 19 102 Sep-14 150,000 210,000 250,000 23 230,000 19 190,000 103 1,030,000 15 21 25 Oct-14 15 150,000 21 210,000 26 260,000 23 230,000 20 200,000 105 1,050,000 Total 72 1.040.000 115 1.150.000 96 960.000 513 5,130,000 30.04% 720.000 104 126 1.260.000 Collars Feb-14 0 0 0 0 0 Mar-14 0 0 0 0 0 0 0 0 0 0 0 0 Apr-14 0 0 0 0 0 0 0 0 0 0 0 0 Aug-14 0 0 0 0 0 0 0 0 Sep-14 0 0 0 0 0 0 0 0 0 0 0 Oct-14 0 0 0 0 0 0 0 0 0 0 0 Ω Total 0 0 0 0 0 0.00% Index (back financial) May-14 0 0 0 0 0 0 0 0 0 0 0 Jun-14 0 0 0 0 0 0 0 287,520 12,904 400,024 13,709 424,979 57,033 1,722,544 Jul-14 9,584 8,871 275,001 11,965 335,020 Aug-14 9,584 287,520 8,871 275,001 12,903 399,993 11,964 334,992 13,710 425,010 57,032 1,722,516 Sep-14 9,583 287,490 8,871 275,001 12,903 399,993 11,964 334,992 13,710 425,010 57,031 1,722,486 Oct-14 9,583 287,490 8,871 275,001 12,903 399,993 11,964 334,992 13,710 425,010 57,031 1,722,486 Total 1,150,020 1,100,004 1,600,003 1,339,996 1,700,009 6,890,032 40.34% Physical Hedges 533,259 1,339,984 1,339,984 1,339,984 533,259 Storage 5,086,470 29.78% Prepaid Obl 0.00% 0 70.00% 70.04% 70.20% 70.04% 70.29% 70.12% Term Index 0 0 0 0 0 0 0.00% 0 0 0 0 0 0.00% 0 Total NNG MN Fixed Price 1,760,000 10.30% 5,130,000 30.04% Call Options 0.00% Costing Collar 0 Storage 5,086,470 29.78% Prepaid Obl 0 0.00% Term Index 0 0.00% Month/Daily 5,103,566 29.88%

Total

## MINNESOTA ENERGY RESOURCES

#### NNG WINTER PLAN NOVEMBER, 2014 THROUGH MARCH, 2015

			, _	• • • • • • • • • • • • • • • • • • • •		,				
						Da	aily Volumes			Monthly
PHYSICAL FIXED PRICE HEDG	FS	Trigger	Trigger		Nov	Dec	Jan	Feb	Mar	Total
THI GIONE TIMES THISE HESS	Deal #	Locked	Exercised	Receipt Point	1101	200	<del>oun</del>	<u>. 05</u>	<u>mar</u>	<u> 10101</u>
	Deal #	LOCKEU	Exercised	Neceipt Follit						
N DI : 15: 15: 11										-
No Physical Fixed Price Hedges										-
				_						-
	I otal Actual	Fixed/Option	Physical		-	-	-	-	-	-
<u>INDEX</u>	Contract									
	Number	<u>Date</u>	Receipt Point	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Total</u>	
Index - Back Financial Options	TBD	TBD	NNG Ventura	590	-	13,869	10,113	17,095	1,260,748	
Index - Back Financial Options	2946	1/11/2011	NNG Welcome	8,957	8,957	8,957	8,957	8,957	1,352,507	
Index - Back Financial Options	TBD	TBD	NNG Welcome	7,740	5,480	7,740	7,740	7,740	1,098,680	
Index - Back Financial Options	2946	1/11/2011	NNG Aberdeen	3,244	3,244	3,244	3,244	3,244	489,844	
Index - Back Financial Options	TBD	TBD	NNG Beatrice	5,623	5,623	5,623	5,623	5,623	849,073	
Index - Back Financial Options	2946	1/11/2011	NNG Marshall	12,180	12,180	12,180	12,180	12,180	1,839,180	
				,	,	,	,	,	.,,	
	Total Actual	Seasonal Ind	ex	38,334	35,484	51,613	47,857	54,839	6,890,032	
				,	,	,	,	- 1,	-,,	
GAS DAILY PACKAGES										
<u> </u>	TBD	TBD	MERC Zone EF	_	20,000	20,000	20,000	_	60,000	
	100	100	WEITO ZONC ET		20,000	20,000	20,000		00,000	
STORAGE										
STORAGE	Contract #	Contract #	Contract #							
	118657	125915	125916	Total						
1.2										
Injection	Volume	Volume	Volume	Volume						
<u>Month</u>	<u>Injected</u>	<u>Injected</u>	<u>Injected</u>	<u>Injected</u>						
May - balance forward	79,831	0	0	79,831						
June	817,150	29,760	127,770	974,680						
July	964,644	30,044	131,380	1,126,068						
August	946,071	30,392	131,700	1,108,163						
Sept	915,553	29,412	127,451	1,072,416						
Oct (est)	946,072	30,392	131,699	1,108,163						

5,469,321

Total

4,669,321

150,000

650,000

MINNESOTA ENERGY RESOURCES -	

	M-10- Peoples Mn GS	M-11- Peoples Mn GS	M-12- Peoples Mn GS	M-13- Peoples Mn GS	M-14- Peoples Mn GS	Proposed Change
Design Day	194,598	211,182	200,785	245,878	245,878	(
Customer Requirements moving to Transportation 2005-6 Adjusted Design Day						
Design Day Percentages	35.92%	33.31%	38.29%	28.43%	28.07%	0.36%
Total Design Day Capacity (includes non-recallable capacity)	233,627	221,436	208,007	256,385	256,385	(
Less: Windom	2,500	2,500	2,500	2,500	2,500	(
Less: Northwestern Energy	0	910	910	910	910	(
Less: LS Power	25,951	0	0	0	0	(
Less: TF12B	0	0	0	0	0	(
Less: TF5 Less: TFX(5)						
Total Design Day Capacity	205,176	218,026	204.597	252,975	252.975	48,378
Factors for All Winter Capacity	100.00%	100.00%	100.00%	100.00%	100.00%	40,070
Allocated Entitlements in PGA						
TF12B	34,875	42,396	41,156			(
TF12V	32,290	25,298	25,820			(
TF5	28,785	29,011	28,704			(
ΓFX12	28,802	29,029	28,721			
TFX(5)	80,424	81,057	80,197			
TFX(5) (12-V)	0	0	0			(
TFX (October Only)	1,784	1,798	1,779			(
ΓFX (April Only)	1,784	1,798	1,779			(
NNG Zone Delivery Call Option	0	11,235	0			(
S Power	25,951	0	0			
Bison *	44,589	44,940	44,463			(
NBPL *	44,589	44,940	44,463			
Peak Capacity Total Allocated Entitlements in PGA	231,127 323,873	218,026 311.502	205,508 297,082	0	0	(

<sup>\*</sup> Bison/NBPL does not add incremental capacity but is utilized to deliver Rockies supply to NNG. Volume is not included in Peak Capacity.

Disease Assigned Entitlements in DOA	d to deliver Nockie	s supply to Nive	5. Volume is not	illoluded III i ea	к Сарасну.	
Direct Assigned Entitlements in PGA				40.450	10.150	_
TF12B				49,153	49,153	0
TF12V				26,926	26,926	0
TF5				31,515	31,515	0
TFX12				32,297	32,297	0
TFX(5)				93,084	93,084	0
TFX(5) (12-V)						0
TFX (October Only)				2,000	2,000	0
TFX (April Only)				2,000	2,000	0
Windom	2,500	2,500	2,500	2,500	2,500	Ö
Northwestern Energy	0	910	910	910	910	Ô
NNG Zone Delivery Call Option	· ·	0.0	0.0	20,000	20,000	Ö
LS Power	0	0	0	0	0	Ŏ
Bison *	· ·	· ·	ŭ	50.000	50.000	Ŏ
NBPL *				50,000	50,000	Ŏ
TFX (October Only)	0	0	0	0	0	Ō
TFX (April Only)	0	0	0	Ö	Ö	Ŏ
TFX(5)	Ō	Ō	0	Ö	Ō	Ō
TFX(7)	Ō	Ō	0	Ö	Ō	Ō
TFX(5)	Ō	Ō	0	Ö	Ō	Ō
Total Direct Assignments	2,500	3,410	3,410	256,385	256,385	0
Total Capacity before Peak Shaving	233,627	221,436	208,918	256,385	256,385	0
LP Peak Shaving	0	0				0
Total Design Day Capacity	233,627	221,436	208,918	256,385	256,385	0
Total Transp. (with TFX Offpeak less LSP)	207,676	221,436	208,918	256,385	256,385	0
Total Annual Transportation	98,467	100,133	99,107	111,786	111,786	0
Total Seasonal Transportation	135,160	110,068	108,901	144,599	144,599	0
Total Percent Seasonal	57.9%	49.7%	52.1%	56.4%	56.4%	0.0%
LS Power as % of Total DD Capacity	11.1%	0.0%	0.0%	0.0%	0.0%	0.0%
Reserve Margin	20.06%	4.86%	4.05%	4.27%	4.27%	0.0%
Direct Assigned Demand Not in PGA						
TF-12-B Contract Demand	0	0	0	0	0	0
Total Design Day Capacity w/ contract demand	233,627	221,436	208,007	256,385	256,385	0
Factors	35.92%	33.31%	38.29%	28.43%	28.07%	0.36%
Other Entitlements not included in Peak Day Deliverability						
Field TF (TFF) (NMU direct assigned)	0	0	0	0	0	0
TFX Offpeak Old Oct. (60,000)	0	0	0	0	0	0
TFX Offpeak Old Oct. (35,000)	0	0	0	0	0	0
TFX Offpeak New Oct. (14,600)	0	0	0	0	0	0
TFX Offpeak New Apr. (39,600)	0	0	0	0	0	0
TFX Oct	1,784	1,798	1,779	2,000	2,000	0
TFX Apr	1,784	1,798	1,779	2,000	2,000	0
TFX Apr-Oct	0	0	0	0	0	0
TFX May-Sept	0	0	0	0	0	0
FDD Storage reservation	78,409	84,483	86,671	97,463	94,863	2,600
FDD Storage capacity	4,520,719	4,870,885	4,997,056	5,619,321	5,469,321	150,000
Nexen PSO	0	0	0	0	0	0
Tenaska PSO New	0	0	0	0	0	0
NGPL	0	0	0	0	0	0
SMS	20,226	20,385	20,168	22,680	22,680	0
SBA	0	0	0	0	0	0

Rate Impacts NNG

1) General Service Resid	dential: Avg. Annual Us				Dth				
	Base Cost of Gas Change	Demand Change Jul '13	Last Demand Change Nov '13	Most Recent PGA	Nov14 PGA w/ Proposed	% Change From Last	% Change From Last	% Change From Last	\$ Change From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	-11.10%	0.23%	0.29%	\$0.0119
Demand Rate	\$1.7955	\$1.6968	\$1.7177	\$1.7822	\$1.7920	-0.19%	4.33%	0.55%	\$0.0098
Margin	\$2.2290	\$1.9754	\$1.9754	\$2.2290	\$2.2290	0.00%	12.84%	0.00%	\$0.0000
Total Recovery	\$8.5880	\$7.5547	\$7.7406	\$8.0562	\$8.0779	-5.94%	4.36%	0.27%	\$0.0217
Avg. Annual Bill*	\$798.68	\$702.59	\$719.88	\$749.23	\$751.24	-5.94%	4.36%	0.27%	\$2.02
Effect of proposed commo									\$1.11
2) Small Volume Interru				6,699	Dth				\$0.91
2) Siliali Volulle lillerru	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	-11.10%	0.23%	0.29%	\$0.0119
Demand Rate	,	*****	• • •	, , , , , ,	,				\$0.0000
Margin	\$1.2014	\$1.0647	\$1.0647	\$1.2014	\$1.2014	0.00%	12.84%	0.00%	\$0.0000
Total Recovery	\$5,7649	\$4.9472	\$5.1122	\$5.2464	\$5.2583	-8.79%	2.86%	0.23%	\$0.0119
Avg. Annual Bill*	\$38,619.07	\$33,141.29	\$34,246.63	\$35,145.63	\$35,225.35	-8.79%	2.86%	0.23%	\$79.72
Effect of proposed commo			,		, , , , , , , , , , , , , , , , , , , ,				\$79.72
Effect of proposed demand	d change on average ann	ual bills:							\$0.00
3) Large Volume Interru				42,000					
	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	-11.10%	0.23%	0.29%	\$0.0119
Demand Rate									\$0.0000
Margin	\$0.4026	\$0.3568	\$0.3568	\$0.4026	\$0.4026	0.00%	12.84%	0.00%	\$0.0000
Total Recovery	\$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.4595	-10.20%	1.25%	0.27%	\$0.0119
Avg. Annual Bill*	\$208,576.20	\$178,050.60	\$184,980.60	\$186,799.20	\$187,299.00	-10.20%	1.25%	0.27%	\$499.80
Effect of proposed commo									\$499.80
Effect of proposed demand		ual bills:							\$0.00
4) Small Volume Firm: A	nual CD Volumes:			6,699	Dth Dth				
Avg. An	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	-11.10%	0.23%	0.29%	\$0.0119
Demand Rate	\$18.8796	\$19.4140	\$18.8796	\$18.8911	\$19.0459	0.88%	0.88%	0.82%	\$0.1548
Comm. Margin	\$1,2014	\$1,2781	\$1.0647	\$1.0647	\$1,2014	0.00%	12.84%	12.84%	\$0.1367
SV Dem. Margin	\$2.5953	\$2.3000	\$2.3000	\$2.5953	\$2.5953	0.00%	12.84%	0.00%	\$0.0000
Total Commodity Cost	\$5.7649	\$5.1606	\$5.1122	\$5.1097	\$5.2583	-8.79%	2.86%	2.91%	\$0.1486
Total Demand Cost	\$21.4749	\$21.7140	\$21.1796	\$21.4864	\$21.6412	0.77%	2.18%	0.72%	\$0.1548
Avg. Annual Bill*	\$39.155.94	\$35,113.71	\$34,776.12	\$34,767.04	\$35,766.38	-8.66%	2.85%	2.87%	\$999.34
Effect of proposed commo	****		ψο 1,1 7 0.12	ψο 1,1 στ 1σ 1	φοσ, σοισσ	0.0070	2.0070	2.01 70	\$79.72
Effect of proposed demand									\$3.87
5) Large Volume Firm: A				42,000	Dth				******
	nual CD Units:				Dth				
	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	-11.10%	0.23%	0.29%	\$0.0119
Demand Rate	\$18.8796	\$19.3628	\$19.3628	\$19.4140	\$19.0459	0.88%	-1.64%	-1.90%	(\$0.3681)
Comm. Margin	\$0.4026	\$0.3568	\$0.3568	\$0.4026	\$0.4026	0.00%	12.84%	0.00%	\$0.0000
LV Dem. Margin	\$2.5953	\$2.3000	\$2.3000	\$2.5953	\$2.5953	0.00%	12.84%	0.00%	\$0.0000
Total Commodity Cost	\$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.4595	-10.20%	1.25%	0.27%	\$0.0119
Total Demand Cost	\$21.4749	\$21.6628	\$21.6628	\$22.0093	\$21.6412	0.77%	-0.10%	-1.67%	(\$0.3681)
Avg. Annual Bill*	\$210,186.82	\$179,675.31	\$186,605.31	\$188,449.90	\$188,922.09	-10.12%	1.24%	0.25%	\$472.19
Effect of proposed commo	dity change on average a	annual bills:							\$499.80
Effect of proposed demand	d change on average ann	ual bills:							-\$27.61

<sup>\*</sup> Average Annual Bill amount does not include customer charges.

Customer Class	Commodity Change (\$/Mcf)	Commodity Change (Percent)	Commodity Change (Percent)	Demand Change (\$/Mcf)	Demand Change (Percent)	Total Change (\$/Mcf)		Total Change (Percent)
All Firm	\$0.0119	0.29%	1.19%	\$0.0098	0.55%	0.0217		0.27%
Sm Vol Inter. Service	\$0.0119	0.29%	1.19%	\$0.0000	0.00%	0.0119		0.23%
Lrg Vol Inter. Service	\$0.0119	0.29%	1.19%	\$0.0000	0.00%	0.0119		0.27%
Sm Vol Joint Service	\$0.0119	0.29%	1.19%	\$0.1548	0.82%	0.1486	***	2.91%
Lrg Vol Joint Service	\$0.0119	0.29%	1.19%	(\$0.3681)	-1.90%	0.0119	***	0.27%

 $<sup>^{\</sup>star\star\star}$  Joint total change includes only commodity change since not all joint customers purchase CD units.

MINNESOTA ENERGY RESOURCES - NNG

Rate Impacts (Illustrates FDD storage contract costs shifted from Demand costs to Commodity costs)

NNG

1) General Gervice Resi	dential: Avg. Annual Use		1 4 D :		Dth Nov44 BCA	0/ Ob	n/ Ob	0/ Ob	<b>6.0</b> 1
	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Las
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case^^	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	-7.25%	4.57%	4.63%	\$0.187
Demand Rate	\$1.7955	\$1.6968	\$1.7177	\$1.7822	\$1.6006	-10.85%	-6.81%	-10.19%	(\$0.181
Margin	\$2.2290	\$1.9754	\$1.9754	\$2.2290	\$2.2290	0.00%	12.84%	0.00%	\$0.000
Total Recovery	\$8.5880	\$7.5547	\$7.7406	\$8.0562	\$8.0621	-6.12%	4.15%	0.07%	\$0.005
Avg. Annual Bill	\$798.68	\$702.59	\$719.88	\$749.23	\$749.78	-6.12%	4.15%	0.07%	\$0.5
Effect of proposed commo	odity change on average ar	nnual bills:							\$17.4
Effect of proposed deman	d change on average annu	al bills:							(\$16.8
2) Small Volume Interru	ptible: Avg. Annual Use:	:		6,699	Dth				
	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	-7.25%	4.57%	4.63%	\$0.187
Demand Rate		*****		•	,				•
Margin	\$1.2014	\$1.0647	\$1.0647	\$1.2014	\$1.2014	0.00%	12.84%	0.00%	\$0.000
Total Recovery	\$5,7649	\$4.9472	\$5.1122	\$5.2464	\$5.4339	-5.74%	6.29%	3.57%	\$0.187
Avg. Annual Biff	\$38,619.07	\$33.141.29	\$34,246.63	\$35,145.63	\$36,401.42	-5.74%	6.29%	3.57%	\$1,255.7
	odity change on average ar	,	φυ4,240.03	φου, 140.03	φ30,401.42	-0.1470	0.2970	3.3170	\$1,255.7
	d change on average annu			42.000	Dale				\$0.0
3) Large volume interru	ptible: Avg. Annual Use								
	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	-7.25%	4.57%	4.63%	\$0.187
Demand Rate									
Margin	\$0.4026	\$0.3568	\$0.3568	\$0.4026	\$0.4026	0.00%	12.84%	0.00%	\$0.000
Total Recovery	\$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.6351	-6.67%	5.24%	4.21%	\$0.187
Avg. Annual Bill	\$208,576.20	\$178,050.60	\$184,980.60	\$186,799.20	\$194,672.44	-6.67%	5.24%	4.21%	\$7,873.2
Effect of proposed commo	odity change on average ar	nual bills:					•		\$7,873.2
	d change on average annu								\$0.0
4) Small Volume Firm: A				6,699	Dth				7
	nual CD Volumes:				Dth				
•	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
			\$4.0475	\$4.0450	\$4.2325	-7.25%	4.57%	4.63%	\$0.187
		\$2,000E		\$4.0450		-1.23/0			φυ. 107
Commodity Rate	\$4.5635	\$3.8825		£40 0044		7.020/			(04 220
Commodity Rate Demand Rate	\$4.5635 \$18.8796	\$19.4140	\$18.8796	\$18.8911	\$17.5531	-7.03%	-7.03%	-7.08%	
Commodity Rate Demand Rate Comm. Margin	\$4.5635 \$18.8796 \$1.2014	\$19.4140 \$1.0647	\$18.8796 \$1.0647	\$1.0647	\$17.5531 \$1.0647	-11.38%	-7.03% 0.00%	-7.08% 0.00%	\$0.000
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin	\$4.5635 \$18.8796 \$1.2014 \$2.5953	\$19.4140 \$1.0647 \$2.3000	\$18.8796 \$1.0647 \$2.3000	\$1.0647 \$2.5953	\$17.5531 \$1.0647 \$2.5953	-11.38% 0.00%	-7.03% 0.00% 12.84%	-7.08% 0.00% 0.00%	\$0.000 \$0.000
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost	\$4.5635 \$18.8796 \$1.2014 \$2.5953 \$5.7649	\$19.4140 \$1.0647 \$2.3000 \$4.9472	\$18.8796 \$1.0647 \$2.3000 \$5.1122	\$1.0647 \$2.5953 \$5.1097	\$17.5531 \$1.0647 \$2.5953 \$5.2972	-11.38% 0.00% -8.11%	-7.03% 0.00% 12.84% 3.62%	-7.08% 0.00% 0.00% 3.67%	\$0.000 \$0.000 \$0.187
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost	\$4.5635 \$18.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796	\$1.0647 \$2.5953 \$5.1097 \$21.4864	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484	-11.38% 0.00% -8.11% -6.18%	-7.03% 0.00% 12.84% 3.62% -4.87%	-7.08% 0.00% 0.00% 3.67% -6.23%	\$0.000 \$0.000 \$0.187 (\$1.338
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill	\$4.5635 \$18.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14	\$18.8796 \$1.0647 \$2.3000 \$5.1122	\$1.0647 \$2.5953 \$5.1097	\$17.5531 \$1.0647 \$2.5953 \$5.2972	-11.38% 0.00% -8.11%	-7.03% 0.00% 12.84% 3.62%	-7.08% 0.00% 0.00% 3.67%	\$0.0000 \$0.0000 \$0.1879 (\$1.3380 \$1,222.3
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill Effect of proposed commo	\$4.5635 \$18.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14 anual bills:	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796	\$1.0647 \$2.5953 \$5.1097 \$21.4864	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484	-11.38% 0.00% -8.11% -6.18%	-7.03% 0.00% 12.84% 3.62% -4.87%	-7.08% 0.00% 0.00% 3.67% -6.23%	\$0.0000 \$0.0000 \$0.1875 (\$1.3380 \$1,222.33 \$1,255.76
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill Effect of proposed commo Effect of proposed deman	\$4.5635 \$18.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94 ddity change on average ai	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14 anual bills:	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37	-11.38% 0.00% -8.11% -6.18%	-7.03% 0.00% 12.84% 3.62% -4.87%	-7.08% 0.00% 0.00% 3.67% -6.23%	(\$1.338/ \$0.000/ \$0.000/ \$0.187/ (\$1.338/ \$1,222.3: \$1,255.7/ (\$33.4/
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill Effect of proposed commo	\$4.5635 \$18.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94 ddity change on average ai	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14 anual bills:	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796	\$1.0647 \$2.5953 \$5.1097 \$21.4864	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37	-11.38% 0.00% -8.11% -6.18%	-7.03% 0.00% 12.84% 3.62% -4.87%	-7.08% 0.00% 0.00% 3.67% -6.23%	\$0.0000 \$0.0000 \$0.1875 (\$1.3380 \$1,222.33 \$1,255.76
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill Effect of proposed commo Effect of proposed deman 5) Large Volume Firm: A	\$4.5635 \$18.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94 ddity change on average ai	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14 anual bills:	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37	-11.38% 0.00% -8.11% -6.18%	-7.03% 0.00% 12.84% 3.62% -4.87%	-7.08% 0.00% 0.00% 3.67% -6.23%	\$0.000 \$0.000 \$0.187 (\$1.338 \$1,222.3 \$1,255.7
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill Effect of proposed commo Effect of proposed deman 5) Large Volume Firm: A	\$4.5635 \$18.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94 bodity change on average and d change on average and	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14 anual bills:	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37	-11.38% 0.00% -8.11% -6.18%	-7.03% 0.00% 12.84% 3.62% -4.87%	-7.08% 0.00% 0.00% 3.67% -6.23%	\$0.000 \$0.000 \$0.187 (\$1.338 \$1,222.3 \$1,255.7
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill Effect of proposed commo Effect of proposed deman 5) Large Volume Firm: A	\$4.5635 \$18.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94 bidity change on average and change on average and Avg. Annual Use:	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14 inual bills:	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796 \$34,776.12	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37	-11.38% 0.00% -8.11% -6.18% -8.09%	-7.03% 0.00% 12.84% 3.62% -4.87% 3.49%	-7.08% 0.00% 0.00% 3.67% -6.23% 3.52%	\$0.000 \$0.000 \$0.187 (\$1.338 \$1,222.3 \$1,255.7 (\$33.4
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill Effect of proposed comme Effect of proposed deman 5) Large Volume Firm: A Avg. An	\$4.5635 \$11.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and d change on average annual Use: unual CD Units: Base Cost of Gas Change	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14 anual bills: all bills:	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37 Dth Dth Nov14 PGA w/ Proposed	-11.38% 0.00% -8.11% -6.18% -8.09% % Change From Last	-7.03% 0.00% 12.84% 3.62% -4.87% 3.49%	-7.08% 0.00% 0.00% 3.67% -6.23% 3.52% % Change From Last	\$0.000 \$0.000 \$0.187 (\$1.338 \$1,222.3 \$1,255.7 (\$33.4
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill Effect of proposed commo Effect of proposed deman 5) Large Volume Firm: A Avg. An Recovery	\$4.5635 \$18.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94 bidity change on average and d change on average and Avg. Annual Use: inual CD Units: Base Cost of Gas Change G011/MR13-732	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14 inual bills: ial bills: Demand Change Jul '13 12-1193	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37 Dth Dth Nov14 PGA W/ Proposed Demand Changes**	-11.38% 0.00% -8.11% -6.18% -8.09% % Change From Last Rate Case	-7.03% 0.00% 12.84% 3.62% -4.87% 3.49% % Change From Last Demand Filing	-7.08% 0.00% 0.00% 3.67% -6.23% 3.52% % Change From Last PGA	\$0.000 \$0.000 \$0.187 (\$1.338 \$1,222.3 \$1,255.7 (\$33.4
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bifl Effect of proposed commo Effect of proposed deman 5) Large Volume Firm: A Avg. An  Recovery Commodity Rate	\$4.5635 \$11.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.90 odity change on average and change on average annu Avg. Annual Use: Inual CD Units: Base Cost of Gas Change G011/MR13-732 \$4.5635	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14 inual bills: al bills: Demand Change Jul '13 12-1193 \$3.8825	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$4.0475	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37 Pth Dth Dth Nov14 PGA W/ Proposed Demand Changes**	-11.38% 0.00% -8.11% -6.18% -8.09% % Change From Last Rate Case -7.25%	-7.03% 0.00% 12.84% 3.62% -4.87% 3.49% % Change From Last Demand Filing 4.57%	-7.08% 0.00% 0.00% 3.67% -6.23% 3.52% % Change From Last PGA 4.63%	\$0.000 \$0.000 \$0.187: (\$1.338 \$1,222.3 \$1,225.7 (\$33.4: \$ Change From Last PGA \$0.187:
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill Effect of proposed comme Effect of proposed deman 5) Large Volume Firm: A Avg. An  Recovery Commodity Rate Demand Rate	\$4.5635 \$18.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and d change on average annual CD Units: Base Cost of Gas Change G011/MR13-732 \$4.5635 \$18.8796	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7740 \$33,684.14 nual bills: al bills: Demand Change Jul '13 12-1193 \$3.8825 \$19.4140	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$18.8796	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450 \$19.4140	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37 Pth Dth Nov14 PGA W/ Proposed Demand Changes** \$4.2325 \$17.5531	-11.38% 0.00% -8.11% -6.18% -8.09% % Change From Last Rate Case -7.25% -7.03%	-7.03% 0.00% 12.84% 3.62% -4.87% 3.49%  *Change From Last Demand Filing 4.57% -7.03%	-7.08% 0.00% 0.00% 3.67% -6.23% 3.52% % Change From Last PGA 4.63% -9.59%	\$0.000 \$0.000 \$0.187 (\$1.338 \$1,222.3 \$1,255.7 (\$33.4: \$ Change From Last PGA \$0.187 (\$1.860)
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill Effect of proposed deman 5) Large Volume Firm: A Avg. An  Recovery Commodity Rate Demand Rate Comm. Margin	\$4.5635 \$11.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average and change on average annual CD Units: Base Cost of Gas Change G011/MR13-732 \$4.5635 \$18.8796 \$0.4026	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14 anual bills: beand Change Jul '13 12-1193 \$3.8825 \$19.4140 \$0.3568	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$4.0475 \$18.8796 \$0.3568	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450 \$19.4140 \$0.3568	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37 Pth  Nov14 PGA W/ Proposed  Demand Changes** \$4.2325 \$17.5531 \$0.3568	-11.38% 0.00% -8.11% -6.18% -8.09% % Change From Last Rate Case -7.25% -7.03% -11.38%	-7.03% 0.00% 12.84% 3.62% -4.87% 3.49%  *Change From Last Demand Filing 4.57% -7.03% 0.00%	-7.08% 0.00% 0.00% 3.67% -6.23% 3.52% % Change From Last PGA 4.63% -9.59% 0.00%	\$0.000 \$0.000 \$0.187 (\$1.338 \$1,222.3 \$1,255.7 (\$33.4 \$ Change From Last PGA \$0.187 (\$1.860 \$0.000
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill Effect of proposed commo Effect of proposed deman 5) Large Volume Firm: Avg. An  Recovery Commodity Rate Demand Rate Comm. Margin LV Dem. Margin	\$4.5635 \$18.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 bodity change on average and change on average and change on average and change on average and change of a chang	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33.684.14 inual bills: all bills: Demand Change Jul '13 12-1193 \$3.8825 \$19.4140 \$0.3568 \$2.3000	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$4.0475 \$18.8796 \$0.3568 \$2.3000	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450 \$19.4140 \$0.3568 \$2.5953	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37 Pth Dth Nov14 PGA W/ Proposed Demand Changes** \$4.2325 \$17.5531 \$0.3568 \$2.5953	-11.38% 0.00% -8.11% -6.18% -8.09% % Change From Last Rate Case -7.25% -7.03% -11.38% 0.00%	-7.03% 0.00% 12.84% 3.62% -4.87% 3.49%  *Change From Last Demand Filing 4.57% -7.03% 0.00% 12.84%	-7.08% 0.00% 0.00% 3.67% -6.23% 3.52%  Which change from Last PGA 4.63% -9.59% 0.00% 0.00%	\$0.000 \$0.000 \$0.187 (\$1.338 \$1,222.3 \$1,255.7 (\$33.4 \$ Change From Last PGA \$0.187 (\$1.860 \$0.000
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bifl Effect of proposed commo Effect of proposed deman 5) Large Volume Firm: A Avg. An  Recovery Commodity Rate Demand Rate Comm. Margin LV Dem. Margin Total Commodity Cost	\$4.5635 \$11.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.963 odity change on average and change on average annual Avg. Annual Use: Inual CD Units: Base Cost of Gas Change G011/MR13-732 \$4.5635 \$18.8796 \$0.4026 \$2.5953 \$4.9661	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.77140 \$33,684.14 nual bills: lal bills: Demand Change Jul '13 12-1193 \$3.8825 \$19.4140 \$0.3568 \$2.3000 \$4.2393	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$4.0475 \$18.8796 \$0.3568 \$2.3000 \$4.4043	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450 \$19.4140 \$0.3568 \$2.5953 \$4.4018	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37 Pth  Nov14 PGA  W/ Proposed  Demand Changes** \$4.2325 \$17.5531 \$0.3568 \$2.5953 \$4.5893	-11.38% 0.00% -8.11% -6.18% -8.09% % Change From Last Rate Case -7.25% -7.03% -11.38% 0.00% -7.59%	-7.03% 0.00% 12.84% 3.62% -4.87% 3.49%  *Change From Last Demand Filing 4.57% -7.03% 0.00% 12.84% 4.20%	-7.08% 0.00% 0.00% 3.67% -6.23% 3.52%  % Change From Last PGA 4.63% -9.59% 0.00% 4.26%	\$0.000 \$0.000 \$0.187 (\$1.338 \$1,222.3 \$1,255.7 (\$33.4 \$ Change From Last PGA \$0.187 (\$1.860 \$0.000 \$0.000
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill Effect of proposed comme Effect of proposed deman 5) Large Volume Firm: A Avg. An  Recovery Commodity Rate Demand Rate Comm. Margin LV Dem. Margin Total Commodity Cost Total Demand Cost	\$4.5635 \$11.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average annual CD Units: Base Cost of Gas Change G011/MR13-732 \$4.5635 \$18.8796 \$0.4026 \$2.5953 \$4.9661 \$21.4749	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14 nual bills: al bills: Demand Change Jul '13 12-1193 \$3.8825 \$19.4140 \$0.3568 \$2.3000 \$4.2393 \$21.7140	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$4.0475 \$18.8796 \$0.3568 \$2.3000 \$4.4043 \$21.1796	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450 \$19.4140 \$0.3568 \$2.5953 \$4.44018 \$22.0093	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37 Pth Dth Nov14 PGA w/ Proposed Demand Changes** \$4.2325 \$17.5531 \$0.3568 \$2.5953 \$4.5893 \$4.5893 \$2.0.1484	-11.38% 0.00% -8.11% -6.18% -8.09% % Change From Last Rate Case -7.25% -7.03% -11.38% 0.00% -7.59% -6.18%	-7.03% 0.00% 12.84% 3.62% -4.87% 3.49%  *Change From Last Demand Filing 4.57% 0.00% 12.84% 4.20% -4.87%	-7.08% 0.00% 0.00% 3.67% -6.23% 3.52%  % Change From Last PGA 4.63% -9.59% 0.00% 4.26% -8.45%	\$0.000 \$0.000 \$0.187 (\$1.338 \$1,222.3 \$1,255.7 (\$33.4 \$ Change From Last PGA \$0.187 (\$1.860 \$0.000 \$0.000 \$0.187 (\$1.860
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill Effect of proposed comme Effect of proposed deman 5) Large Volume Firm: A Avg. An  Recovery Commodity Rate Demand Rate Comm. Margin LV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Anual Bill	\$4.5635 \$11.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94 bdity change on average and change on average and change on average and change of the change of	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14 mual bills: all bills: Demand Change Jul '13 12-1193 \$3.8825 \$19.4140 \$0.3568 \$2.3000 \$4.2393 \$21.7140 \$179,679.15	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$4.0475 \$18.8796 \$0.3568 \$2.3000 \$4.4043	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450 \$19.4140 \$0.3568 \$2.5953 \$4.4018	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37 Pth  Nov14 PGA  W/ Proposed  Demand Changes** \$4.2325 \$17.5531 \$0.3568 \$2.5953 \$4.5893	-11.38% 0.00% -8.11% -6.18% -8.09% % Change From Last Rate Case -7.25% -7.03% -11.38% 0.00% -7.59%	-7.03% 0.00% 12.84% 3.62% -4.87% 3.49%  *Change From Last Demand Filing 4.57% -7.03% 0.00% 12.84% 4.20%	-7.08% 0.00% 0.00% 3.67% -6.23% 3.52%  % Change From Last PGA 4.63% -9.59% 0.00% 4.26%	\$0.000 \$0.187 (\$1.338 \$1,222.3 \$1,255.7 (\$33.4 \$ Change From Last PGA \$0.187 (\$1.860 \$0.000 \$0.000 \$0.17 (\$1.860 \$7,733.6
Commodity Rate Demand Rate Comm. Margin SV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bifl Effect of proposed deman 5) Large Volume Firm: A Avg. Annual Bifl Effect of proposed deman Commodity Rate Demand Rate Comm. Margin LV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bifl Effect of proposed commodity Effect of proposed com	\$4.5635 \$11.8796 \$1.2014 \$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average annual CD Units: Base Cost of Gas Change G011/MR13-732 \$4.5635 \$18.8796 \$0.4026 \$2.5953 \$4.9661 \$21.4749	\$19.4140 \$1.0647 \$2.3000 \$4.9472 \$21.7140 \$33,684.14 inual bills: all bills: Demand Change Jul '13 12-1193 \$3.8825 \$19.4140 \$0.3568 \$2.3000 \$4.2393 \$21.7140 \$179,679.15	\$18.8796 \$1.0647 \$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$4.0475 \$18.8796 \$0.3568 \$2.3000 \$4.4043 \$21.1796	\$1.0647 \$2.5953 \$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450 \$19.4140 \$0.3568 \$2.5953 \$4.44018 \$22.0093	\$17.5531 \$1.0647 \$2.5953 \$5.2972 \$20.1484 \$35,989.37 Pth Dth Nov14 PGA w/ Proposed Demand Changes** \$4.2325 \$17.5531 \$0.3568 \$2.5953 \$4.5893 \$4.5893 \$2.0.1484	-11.38% 0.00% -8.11% -6.18% -8.09% % Change From Last Rate Case -7.25% -7.03% -11.38% 0.00% -7.59% -6.18%	-7.03% 0.00% 12.84% 3.62% -4.87% 3.49%  *Change From Last Demand Filing 4.57% 0.00% 12.84% 4.20% -4.87%	-7.08% 0.00% 0.00% 3.67% -6.23% 3.52%  % Change From Last PGA 4.63% -9.59% 0.00% 4.26% -8.45%	\$0.000 \$0.000 \$0.187 (\$1.338 \$1,222.3 \$1,255.7 (\$33.4 \$ Change From Last PGA \$0.187 (\$1.860 \$0.000

<sup>\*</sup> Average Annual Bill amount does not include customer charges.

Customer Class	Commodity Change (\$/Mcf)	Commodity Change (Percent)	Commodity Change (Percent)	Demand Change (\$/Mcf)	Demand Change (Percent)	Total Change (\$/Mcf)		Total Change (Percent)
All Firm	\$0.1875	4.63%	18.75%	(\$0.1816)	-10.19%	0.0059		0.07%
Sm Vol Inter. Service	\$0.1875	4.63%	18.75%	\$0.0000	0.00%	0.1875		3.57%
Lrg Vol Inter. Service	\$0.1875	4.63%	18.75%	\$0.0000	0.00%	0.1875		4.21%
Sm Vol Joint Service	\$0.1875	4.63%	18.75%	(\$1.3380)	-7.08%	0.1875	***	3.67%
Lrg Vol Joint Service	\$0.1875	4.63%	18.75%	(\$1.8609)	-9.59%	0.1875	***	4.26%

<sup>\*\*\*</sup> Joint total change includes only commodity change since not all joint customers purchase CD units.

Change in Costs due to November 1, 2014 Change in Entitlement Levels and Related Demand Costs NNG   Aug-14 Nov-14 Entitlement   Nov-14 Nov-14   Aug-14 Entitlement   Nov-14 Nov-14   Aug-14   Aug	Entitlement Change \$2,248,196 \$1,718,141 (\$3,964,789)
Aug-14         Aug-14 PGA         Nov-14 Entitlement Entitlement         Entitlement Change         Months         Nov-14 Rate/MCF Nate/MCF         Aug-14 Total Cost Total Cost         Total Cost           TF12B (Max Rate) Winter         112495         0         43,953         43,953         5         \$ 10,2300         \$0         \$2,248,196           TF12B (Max Rate) Summer         112495         0         43,190         7         \$ 5,6830         \$0         \$1,718,141	Change \$2,248,196 \$1,718,141
TF12B (Max Rate) Winter         Contract         PGA         Entitlement         Change         Months         Rate/MCF         Total Cost         Total Cost           TF12B (Max Rate) Winter         112495         0         43,953         43,953         5         \$ 10.2300         \$0         \$2,248,196           TF12B (Max Rate) Summer         112495         0         43,190         43,190         7         \$ 5.6830         \$0         \$1,718,141	Change \$2,248,196 \$1,718,141
TF12B (Max Rate) Winter 112495 0 43,953 43,953 5 \$ 10.2300 \$0 \$2,248,196 TF12B (Max Rate) Summer 112495 0 43,190 43,190 7 \$ 5.6830 \$0 \$1,718,141	\$2,248,196 \$1,718,141
TF12B (Max Rate) Summer 112495 0 43,190 43,190 7 \$ 5.6830 \$0 \$1,718,141	\$1,718,141
· · · · · · · · · · · · · · · · · · ·	
	753 Q67 78Q1
TF12B 112495 43,953 0 (43,953) 12 \$ 7.5171 \$3,964,789 \$0	,
TF12V (Max Rate) 112495 26,926 26,926 0 12 \$ 9.0926 \$2,937,928 \$2,937,928	\$0
TF5 (Max Rate) 112495 31,515 31,515 0 5 \$ 15.1530 \$2,387,734 \$2,387,734	(\$0)
TF12B (Discount-Winter) 112495 5,200 5,200 0 12 \$ 7.4951 \$467,694 \$467,694	\$0
TFX5 (Discount) 112561 6,000 0 (6,000) 5 \$ 4.5600 \$136,800 \$0	(\$136,800)
TFX12 (Max Rate) 112486 10,822 10,822 0 12 \$ 9.6288 \$1,250,434 \$1,250,434	\$0
TFX Apr (Max Rate) 112486 2,000 2,000 0 1 \$ 5.6830 \$11,366 \$11,366	\$0
TFX Oct (Max Rate) 112486 2,000 2,000 0 1 \$ 5.6830 \$11,366 \$11,366	\$0
TFX5 (Max Rate) 112486 60,271 66,271 6,000 5 \$ 15.1530 \$4,566,432 \$5,021,022	\$454,590
TFX5 (Discount) 112486 1,800 1,800 0 5 \$ 7.6000 \$68,400 \$68,400	\$0
TFX12 (Discount) 111866 1,283 1,283 0 12 \$ 4.8640 \$74,886 \$74,886	\$0
TFX12 (Discount) 111866 8,271 8,271 0 12 \$ 5.4720 \$543,107 \$543,107	(\$0)
TFX12 (Discount) 111866 11,921 11,921 0 12 \$ 7.6025 \$1,087,553 \$1,087,553	(\$0)
TFX5 (Discount) 111866 379 379 0 5 \$ 4.8640 \$9,217 \$9,217	\$0
TFX5 (Discount) 111866 2,445 2,445 0 5 \$ 5,4720 \$66,895 \$66,895	\$0
TFX5 (Discount) 111866 22.189 22.189 0 5 \$ 15.1392 \$1.679.619 \$1.679.619	(\$0)
Bison FT0003 50,000 0 12 \$ 17.4896 \$10,493,760 \$10,493,750	(\$10)
NBPL T8673F 50,000 50,000 0 12 \$ 6,9958 \$4,197,480 \$4,197,500	\$20
1001 C	ΨΣΟ
Windom 2,500 2,500 0 12 \$ - \$0 \$0	\$0
Ortonville 910 910 0 12 \$ 8.0000 \$87,360 \$87,360	\$0
NNG Zone GDD Call Option 20,000 20,000 0 3 \$ 0,9000 \$54,000 \$54,000	\$0
2,000	**
Total Demand Cost \$34,096,820 \$34,416,169	\$319,349
Costs Assigned In Commodity: Aug-14 Nov-14 Entitlement Nov-14 Aug-14 Entitlement	Entitlement
PGA Entitlement Change Months Rate/MCF Total Cost Total Cost	Change
Upstream 0 \$0	\$0
Surcharges: 0 \$0	\$0
<u>outcharges.</u> 0 \$0	\$0 \$0
Storage (FDD)	ΨΟ
<u>Storage Reservation</u> 118657 75.437 75.437 0 12 \$ 1.7140 \$1.551.588 \$1.551.588	\$0
Storage Cycle Volume 118657 869,864 869,864 0 5 \$ 0.3567 \$1,551,402 \$1,551,402	\$0
Storage Reservation 118657 5,550 5,550 0 12 \$ 3,3157 220826 \$220,826	(\$0)
	(\$0) \$0
	(\$214,051)
Storage Cycle Volume         125915         150,000         30,000         (120,000)         5         \$ 0.3567         \$267,525         \$53,505	(\$214,020)
Storage Reservation         125916         3,468         11,274         7,806         12         \$ 1,7140         \$71,330         \$231,884	\$160,554
Storage Cycle Volume 125916 40,000 130,000 90,000 5 \$ 0.3567 \$71,340 \$231,855	\$160,515
SMS-Bal Service 272,160 272,160 0 1 \$ 2.1800 \$593,309 \$593,309	(\$0)
Producer Demand Payments/Option Premium \$1,269,879 \$1,549,901	\$280,022
Total Commodity Costs \$6,085,601 \$6,258,620	\$173,019

Daily Total Throughput Data - July 1, 2013 through June 30, 2014 NNG

Attachment 13

Base 41,361 Variable 2,341

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						Base Variable	41,361 2,341
	12.040/	20 200/	47 040/	10 500/	100.000/	l .	,-
	12.04% Cloquet	28.20% Minneapolis	47.24% Rochester	12.52% Worthington	100.00% Weighted	Actual Total	Estimated
5.	Adjusted	Adjusted	Adjusted	Adjusted	Adjusted	Through-	Through-
Date	HDD	HDD	HDD	HDD	HDD	Put *	Put **
7/1/13	4	0	0	0	0	50,494	42,522
7/2/13	2	0 0	0 0	0 0	0 0	49,986	41,936
7/3/13 7/4/13	0	0	0	0	0	45,362 37,892	41,361 41,361
7/5/13	0	0	0	0	0	42,393	41,361
7/6/13	5	0	0	0	1	39,459	42,883
7/7/13 7/8/13	1 1	0 0	0 0	0 0	0 0	44,996 52,003	41,651 41,657
7/9/13	0	0	0	0	0	49,286	41,361
7/10/13	0	0	0	0	0	52,536	41,361
7/11/13 7/12/13	0 0	0 0	0 0	0 0	0 0	51,561 45,400	41,361 41,361
7/12/13	0	0	0	0	0	38,769	41,361
7/14/13	0	0	0	0	0	43,076	41,361
7/15/13	0	0	0	0	0	50,907	41,361
7/16/13 7/17/13	0 0	0 0	0 0	0 0	0 0	60,710 63,035	41,361 41,361
7/18/13	0	0	0	0	0	58,928	41,361
7/19/13	4	0	0	0	1	51,847	42,556
7/20/13 7/21/13	6 0	0 0	0 0	0 0	1 0	37,692 42,140	43,187 41,361
7/21/13	4	0	0	0	1	50,762	42,545
7/23/13	5	0	0	1	1	51,676	43,134
7/24/13	0	0	0	0	0	52,292	41,361
7/25/13 7/26/13	11 17	1 7	5 12	0 9	4 11	50,465 47,195	50,165 66,763
7/27/13	9	2	8	10	6	42,411	56,470
7/28/13	6	0	3	5	3	44,081	48,139
7/29/13 7/30/13	0 0	0 0	0 0	0 1	0 0	52,512 57,396	41,361 41,666
7/30/13	0	0	0	0	0	54,470	41,361
8/1/13	3	0	0	0	0	53,062	42,266
8/2/13	6	0	0	5	1	45,603	44,677
8/3/13 8/4/13	6 1	0 0	2 0	4 0	2 0	42,470 40,920	46,690 41,648
8/5/13	1	0	0	0	0	50,499	41,654
8/6/13	5	0	0	0	1	52,285	42,869
8/7/13 8/8/13	3 8	0 0	0 0	0 1	0 1	52,753 56,898	42,232 43,805
8/9/13	2	0	1	1	1	48,154	43,408
8/10/13	3	0	0	0	0	41,956	42,232
8/11/13 8/12/13	5 8	0 0	0 3	0 0	1 3	43,303 50,787	42,855 47,222
8/13/13	7	0	3	2	3	51,494	47,484
8/14/13	3	0	2	3	2	55,399	45,517
8/15/13	0	0	0	7	1	50,708	43,495
8/16/13 8/17/13	0 0	0 0	0 0	2 0	0 0	43,348 37,087	41,994 41,361
8/18/13	0	0	0	0	0	45,236	41,361
8/19/13	0	0	0	0	0	51,818	41,361
8/20/13 8/21/13	0 0	0 0	0 0	0 0	0 0	51,712 50,062	41,361 41,361
8/22/13	1	0	0	0	0	51,602	41,651
8/23/13	0	0	0	0	0	47,374	41,361
8/24/13 8/25/13	0 0	0 0	0 0	0 0	0 0	39,972 44,225	41,361 41,361
8/26/13	0	0	0	0	0	51,305	41,361
8/27/13	0	0	0	0	0	49,798	41,361
8/28/13	0	0	0	0	0	51,870	41,361
8/29/13 8/30/13	0 0	0 0	0 0	0 0	0 0	54,405 46,048	41,361 41,361
8/31/13	2	0	0	0	0	39,408	41,987
9/1/13	11	4	9	4	7	39,784	57,963
9/2/13 9/3/13	7 6	0 0	5 0	4 0	4 1	47,644 54,040	50,433 43,119
9/4/13	7	0	0	0	1	55,983	43,393
9/5/13	0	0	0	0	0	54,327	41,361
9/6/13	0	0	0	0	0	48,291	41,361
9/7/13 9/8/13	5 3	0 0	0 0	0 0	1 0	45,163 45,642	42,855 42,223
9/9/13	0	0	0	0	0	58,803	41,361
9/10/13	1	0	0	0	0	62,275	41,665
9/11/13 9/12/13	12 15	0 5	3 8	0 7	3 8	59,864 55,170	48,391 60,623
9/13/13	10	3	7	5	6	48,760	55,107
9/14/13	20	8	10	3	10	43,909	63,917
9/15/13 9/16/13	18 13	10 7	12 13	13 9	12 11	51,015 60,142	69,408 66,668
5, 15, 15				-		55, i 72	55,500

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9/18/13 1 1 8 10 0 0 0 57,047 41,654 9/20/13 15 10 12 2 0 12 58,282 70,068 9/22/13 16 4 9 6 6 8 50,044 60,059 9/22/13 9 1 6 0 0 4 44,170 50,767 9/22/13 6 1 7 0 4 56,012 51,000 9/22/13 8 1 7 7 5 5 5 56,763 65,204 9/22/13 8 1 7 7 5 5 5 56,763 65,204 9/22/13 8 1 7 7 5 5 5 56,763 65,204 9/22/13 8 1 7 7 5 5 5 56,763 65,204 9/22/13 8 1 0 0 0 0 0 55,188 41,653 9/22/13 8 4 8 8 0 6 6 52,067 75,194 9/22/13 8 1 0 0 0 0 0 55,188 41,653 9/22/13 8 4 8 8 0 6 6 52,067 75,194 9/22/13 8 4 8 8 0 6 6 52,067 75,194 9/22/13 8 1 1 7 7 50,078 57,194 9/22/13 8 1 1 7 7 50,078 57,194 9/22/13 8 1 1 7 7 50,078 57,194 9/22/13 8 1 1 7 7 50,078 57,194 9/22/13 8 1 1 7 7 50,078 57,194 9/22/13 1 0 0 0 1 1 59,219 42,911 10/13 8 3 3 6 4 5 56,559 55,7194 10/22/13 13 8 3 3 0 5 5 65,369 55,7194 10/22/13 13 8 8 3 3 0 5 5 65,369 55,727 10/22/13 13 13 17 1 1 55,000 10/22/13 13 13 17 1 1 55,000 10/22/13 13 13 17 1 1 55,000 10/22/13 13 13 17 1 1 55,000 10/22/13 13 1 1 1 1 1 23 1 13 17 1 1 1 55,000 10/22/13 13 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9/17/13	5	0	0	3	1	56,716	43,834
9/20/13								
912113								
912413								
9/24/13   8								
9/26/13								
9/22/13 8 4 8 6 0 6 5.2067 55.248 75.194 9/22/13 0 9 2 2 8 111 77 50.978 65.194 9/22/13 0 0 0 1 1 0 0 1 51.303 42.677 10/113 8 3 3 6 4 5 5 69.594 53.192 10/213 18 8 3 0 5 5 65.369 53.702 10/213 16 9 6 9 8 6 6.160 00.60 10/213 10/213 18 18 18 19 21 19 62.374 85.400 10/213 18 18 18 19 21 19 62.374 85.400 10/213 18 18 19 21 19 62.374 85.400 10/213 18 11 5 5 8 4 4 76.747 71.418 10/213 18 1 1 5 8 8 4 4 76.747 71.418 10/213 18 1 1 5 8 8 4 4 76.747 71.418 10/213 18 1 1 5 8 8 4 4 76.747 71.418 10/213 18 1 1 5 8 8 4 4 76.747 71.418 10/213 18 1 1 5 8 8 4 4 76.747 71.418 10/213 2 1 1 5 1 9 19 18 65.048 83.861 10/213 2 1 15 19 19 18 65.048 83.861 10/213 2 1 15 19 19 18 65.048 83.861 10/213 2 1 18 27 24 23 83.772 86.000 10/213 2 1 18 27 24 29 26 28 11.310 10/213 2 1 18 27 24 29 26 28 11.311 10/213 3 2 1 2 6 2 2 2 2 1 10.316 89.200 10/213 3 3 6 3 2 3 5 33 34 157.467 12.068 10/213 3 3 6 3 2 3 5 3 3 3 4 157.467 12.068 10/213 3 3 6 3 2 3 5 3 3 3 4 157.467 12.068 10/213 3 3 6 3 2 2 2 2 2 1 10.316 89.200 10/213 3 3 6 3 2 3 5 3 3 3 4 157.467 12.068 10/2213 3 6 3 2 2 6 2 2 24 10.85.63 89.75.45 10/2213 3 6 3 2 3 6 2 2 2 2 1 10.316 89.200 10/2213 3 6 3 2 3 6 2 2 2 2 1 10.316 89.200 10/2213 3 6 3 2 3 6 2 2 2 2 1 10.316 89.200 10/2213 3 6 3 2 3 5 3 3 3 4 157.467 12.068 10/2213 3 6 3 2 6 6 2 8 4 11.310 10.05.65 10/2213 3 6 3 2 6 6 2 8 4 11.310 10.05.65 10/2213 3 6 3 2 6 6 2 8 4 11.310 10.05.65 10/2213 3 6 3 2 6 6 2 8 4 11.310 10.05.65 10/2213 3 6 3 2 6 6 2 8 4 11.310 10.05.65 10/2213 3 6 3 2 6 6 2 8 4 11.310 10.05.65 10/2213 3 6 3 2 6 6 2 8 4 11.310 10.05.65 10/2213 3 6 6 3 2 6 6 2 8 4 11.310 10.05.65 10/2213 3 6 6 3 2 6 6 2 8 4 11.310 10.05.65 10/2213 3 6 6 3 2 6 6 2 8 4 11.310 10.05.65 10/2213 3 6 6 3 2 6 6 2 8 4 11.310 10.05.65 10/2213 3 6 6 3 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6							,	,
9/22/13 9 2 8 111 7 50,978 67,194 9/22/13 10 0 0 1 1 0 1 1 51,003 42,677 9/22/13 13 8 3 0 0 5 68,369 53,702 10/2/13 13 8 3 0 0 5 68,369 53,702 10/2/13 18 18 19 19 21 19 62,348 10/2/13 18 18 19 21 19 62,348 10/2/13 17 10 11 23 13 7,73,237 71,418 10/2/13 18 18 19 21 19 62,348 10/2/13 17 10 11 23 13 7,73,237 71,418 10/2/13 18 18 1 15 8 8 4 76,747 51,624 10/2/13 2 0 3 1 1 2 68,211 46,050 10/2/13 3 0 2 0 3 1 2 68,211 46,050 10/2/13 3 1 8 1 1 5 16 8 4 76,747 51,624 10/2/13 3 1 8 1 1 5 16 8 14 54,022 74,621 10/2/13 3 1 8 19 15 19 79 18 65,048 10/2/13 2 1 15 19 19 18 65,048 10/2/13 2 1 15 19 19 18 65,048 10/2/13 2 1 15 19 19 18 65,048 10/2/13 2 1 15 2 19 19 18 65,048 10/2/13 2 1 15 2 19 19 18 65,048 10/2/13 3 18 19 15 19 74,019 65,251 10/13/13 2 1 18 27 24 23 33,772 66,000 10/13/13 2 2 2 2 6 22 24 108,126 69,220 10/13/13 2 2 2 2 6 22 24 108,126 69,220 10/13/13 2 2 2 2 6 22 24 108,126 69,220 10/13/13 3 3 2 2 2 2 1 103,116 69,200 10/13/13 3 3 2 2 2 2 1 103,116 106,025 10/13/13 3 3 2 3 6 28 34 15,487 12,102 10/13/13 3 3 2 3 6 28 34 15,487 12,102 10/13/13 3 3 2 3 6 28 34 15,487 12,102 10/23/13 3 3 2 9 33 3 5 12,082 10/23/13 3 3 2 9 8 11,13/10 10/23/13 3 4 27 28 28 29 27 13,383 10/23/13 3 1 25 2 2 2 1 13,313 10/23/13 3 1 25 2 2 2 1 13,313 10/23/13 3 1 25 2 2 2 2 1 13,313 10/23/13 3 1 25 2 2 2 2 1 13,313 10/23/13 3 1 25 2 2 2 2 2 2 1 13,313 10/23/13 3 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2								
9/28/13								
100/11/3							,	
1002/13								
1004/13								
106F13								
100613	10/4/13			13			58,469	
1009/13								
1008/13								
10/10/13   3		2						
1011/11/3								
1012/13								
10/14/13   23								
10/16/13								85,251
10/16/13								
10/17/13								
101/91/13	10/17/13						108,623	
10/20/13   38   34   38   25   35   123,082   123,082   10/21/13   36   32   36   28   34   163,407   121,264   10/221/13   36   32   35   33   34   163,407   121,264   10/221/13   33   29   33   35   32   168,604   116,858   10/241/13   29   23   29   31   28   156,612   106,119   10/25/13   28   25   27   24   26   123,727   102,086   10/26/13   28   21   24   32   25   124,993   99,681   10/26/13   34   28   27   23   28   117,072   106,435   10/26/13   37   31   25   32   29   151,427   109,732   10/29/13   30   24   20   26   23   139,226   94,603   10/30/13   24   20   17   25   20   113,393   88,665   10/31/13   26   25   27   29   27   127,997   103,751   11/1/13   30   24   29   23   27   138,715   104,554   11/3/13   22   18   21   19   20   114,180   87,763   11/3/13   30   26   28   29   28   141,938   106,655   11/6/13   34   29   31   40   32   152,358   116,6652   11/6/13   39   33   35   39   35   150,822   124,000   11/7/13   31   36   36   38   37   163,725   127,874   11/8/13   36   30   32   27   31   33,889   116,695   11/6/13   39   33   35   39   35   150,822   124,000   11/1/13   36   30   32   27   31   33,889   116,695   11/6/13   39   33   35   39   35   150,822   124,000   11/1/13   36   30   32   36   32   33,889   116,995   11/1/13   36   30   32   36   32   33,889   116,995   11/1/13   36   30   32   36   32   33,889   11/2,98   11/1/13   36   30   32   36   32   33,889   11/2,98   11/1/13   36   30   32   36   32   33,889   11/2,98   11/1/13   36   30   32   36   32   33,889   11/2,98   11/1/13   36   37   38   35   39   35   39   35   39   39   39								
10/21/13   36   32   36   28   34   163,407   121,264   10/22/13   36   32   35   33   34   163,407   121,264   10/22/13   33   29   33   35   32   168,604   116,858   10/24/13   29   23   29   31   28   156,612   10/26/13   28   25   27   24   26   123,727   10/26/13   28   21   24   32   25   124,993   10/27/13   34   28   27   23   28   117,072   10/28/13   37   31   25   32   29   151,427   10/28/13   30   24   20   26   23   139,226   10/30/13   24   20   17   25   20   113,393   10/30/13   24   20   17   25   20   113,393   10/30/13   24   20   17   25   20   113,393   11/2/13   31   25   26   27   26   130,046   11/2/13   30   24   29   23   27   138,715   11/2/13   30   24   29   23   27   138,715   11/2/13   30   24   29   23   27   138,715   11/2/13   30   24   29   23   27   138,715   11/2/13   30   26   28   29   28   141,938   11/2/13   30   26   28   29   28   141,938   11/2/13   39   33   35   39   35   150,822   11/2/13   30   32   32   36   32   36   11/2/13   36   30   32   36   32   133,889   11/2/13   36   30   32   37   31   38,889   11/2/13   36   30   32   36   37   163,725   11/1/13   36   30   32   36   37   163,725   11/1/13   36   30   32   37   31   38,889   11/1/2/13   37   45   51   52   49   184,801   11/1/13   38   27   34   77   31   34,889   11/1/2/13   47   45   51   52   49   144,801   11/1/13   36   37   37   38   37   166,955   11/1/2/13   47   45   51   52   49   144,801   11/1/13   36   37   38   37   166,955   11/1/2/13   37   32   35   34   34   37,135   11/1/2/13   37   32   35   34   34   37,135   11/1/2/13   37   37   37   37   37   38   37   37								
10/22/13   33   29   33   35   168,604   116,858   10/24/13   29   23   29   31   28   156,612   106,119   10/25/13   28   25   27   24   26   123,727   102,006   10/25/13   28   21   24   32   25   124,993   99,881   10/27/13   34   28   27   23   28   117,072   106,435   10/28/13   37   31   25   32   29   151,427   109,732   10/29/13   30   24   20   26   23   139,226   94,603   10/30/13   24   20   17   25   20   113,393   88,065   10/31/13   26   25   27   29   27   127,997   103,751   111/13   31   25   26   27   29   27   139,016   102,882   111/2/13   30   24   29   23   27   138,715   104,654   111/313   22   18   21   19   20   114,180   87,763   111/4/13   30   26   28   29   28   141,938   106,692   111/6/13   39   33   35   39   35   150,822   124,000   111/6/13   39   33   35   39   35   150,822   124,000   111/6/13   36   30   32   27   31   138,186   115,079   111/13   36   30   32   36   38   37   163,725   127,874   11/14/13   36   36   38   37   163,725   127,874   11/14/13   36   36   36   38   37   163,725   127,874   11/14/13   36   36   36   38   37   163,725   127,874   11/14/13   36   36   36   36   37   33,889   117,298   11/14/13   36   36   36   37   33,889   117,298   11/14/13   36   36   36   37   33,889   117,298   11/14/13   37   47   45   51   52   49   184,801   155,994   11/14/13   28   24   31   24   28   144,533   106,655   11/15/13   37   32   27   34   27   31   34,801   37,135   121,127   11/15/13   37   32   27   34   27   31   34,801   37,135   121,127   11/15/13   37   32   27   34   27   31   34,801   37,135   121,127   31/14/13   36   36   38   37   31   34   37,135   121,127   31/14/13   37   32   27   34   27   31   34,801   37,135   31,145,391								
10/24/13								
10/25/13								
10/26/13								
10/28/13         37         31         25         32         29         151,427         109,732           10/29/13         30         24         20         26         23         139,226         94,603           10/30/13         24         20         17         25         20         113,393         88,665           10/31/13         26         25         27         29         27         127,997         103,751           11/1/13         31         25         26         27         26         130,046         102,882           11/2/13         30         24         29         23         27         138,715         104,554           11/4/13         30         26         28         29         28         141,808         87,63           11/5/13         34         29         31         40         32         152,358         116,692           11/6/13         39         33         35         39         35         150,822         124,000           11/7/13         41         36         36         38         37         163,725         127,874           11/8/13         36         30         32 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>								
10/29/13         30         24         20         17         25         20         113,393         88,065           10/30/13         24         20         17         25         20         113,393         88,065           10/31/13         26         25         27         29         27         127,997         103,751           111/13         31         25         26         27         26         130,046         102,882           111/2/13         30         24         29         23         27         138,715         104,554           111/3/13         30         26         28         29         28         141,938         106,655           11/4/13         30         26         28         29         28         141,938         106,655           11/6/13         34         29         31         40         32         152,358         116,655           11/6/13         34         29         31         40         32         152,358         116,692           11/7/13         41         36         36         38         37         163,725         127,874           11/8/13         36         30								
10/30/13								
111/1/13         31         25         26         27         26         130,046         102,882           11/2/13         30         24         29         23         27         138,715         104,554           11/3/13         32         18         21         19         20         114,180         87,763           11/4/13         30         26         28         29         28         141,938         106,655           11/6/13         34         29         31         40         32         152,358         116,692           11/6/13         39         33         35         39         35         150,822         124,000           11/7/13         41         36         36         38         37         163,725         127,874           11/8/13         36         30         32         27         31         138,186         115,079           11/9/13         36         30         32         36         32         133,889         117,298           11/19/13         36         50         55         61         55         195,880         169,095           11/1/2/13         47         45         51								
111/2/13         30         24         29         23         27         138,715         104,554           11/3/13         22         18         21         19         20         114,180         87,763           11/4/13         30         26         28         29         28         141,938         106,655           11/5/13         34         29         31         40         32         152,358         116,692           11/6/13         39         33         35         39         35         150,822         124,000           11/7/13         41         36         36         38         37         163,725         127,874           11/9/13         36         30         32         27         31         138,186         115,079           11/9/13         36         30         32         36         32         133,889         117,298           11/10/13         41         36         34         40         36         135,223         128,857           11/11/13/13         47         45         51         52         49         184,801         155,994           11/12/13         47         45         51							127,997	
11/3/13         22         18         21         19         20         114,180         87,763           11/4/13         30         26         28         29         28         141,938         106,652           11/6/13         39         33         35         39         35         152,358         116,692           11/6/13         39         33         35         39         35         150,822         124,000           11/7/13         41         36         36         38         37         163,725         127,874           11/8/13         36         30         32         27         31         138,186         115,079           11/9/13         36         30         32         26         32         133,889         117,298           11/10/13         41         36         34         40         36         135,223         125,857           11/11/13         41         36         34         40         36         135,223         125,867           11/11/13         45         51         55         61         55         195,890         189,092           11/12/13         47         45         51								
11/4/13         30         26         28         29         28         141,938         106,655           11/5/13         34         29         31         40         32         152,358         116,692           11/6/13         39         33         35         39         35         150,822         124,000           11/7/13         41         36         36         38         37         163,725         127,874           11/8/13         36         30         32         27         31         138,186         115,079           11/19/13         36         30         32         36         32         133,889         117,298           11/10/13         41         36         34         40         36         135,223         125,857           11/10/13         41         36         55         61         55         195,890         169,095           11/12/13         47         45         51         52         49         184,801         155,994           11/14/13         32         27         34         27         31         146,246         113,990           11/14/13         28         24         31								
11/6/13         39         33         35         39         35         150,822         124,000           11/7/13         41         36         36         38         37         163,725         127,874           11/8/13         36         30         32         27         31         138,186         115,079           11/9/13         36         30         32         36         32         133,889         117,298           11/10/13         41         36         34         40         36         135,223         125,857           11/11/13         47         45         51         55         61         55         195,890         169,095           11/12/13         47         45         51         52         49         184,801         159,994           11/13/13         32         27         34         27         31         146,246         113,990           11/14/13         28         24         31         24         28         142,553         106,655           11/16/13         25         20         22         23         22         120,393         92,879           11/16/13         25         20								
11/7/13         41         36         36         38         37         163,725         127,874           11/8/13         36         30         32         27         31         138,186         115,079           11/9/13         36         30         32         23         32         138,186         115,079           11/10/13         41         36         34         40         36         135,223         125,857           11/11/13         56         50         55         61         55         195,890         169,095           11/12/13         47         45         51         52         49         184,801         155,994           11/14/13         28         24         31         24         28         142,533         106,655           11/14/13         28         24         31         24         28         142,533         106,655           11/16/13         23         22         21         21         100,929         91,012           11/17/13         36         33         35         31         34         137,155         121,127           11/18/13         46         38         41         33								
11/8/13         36         30         32         27         31         138,186         115,079           11/9/13         36         30         32         36         32         133,889         117,298           11/10/13         41         36         34         40         36         135,223         125,857           11/11/13         56         50         55         61         55         195,890         189,095           11/12/13         47         45         51         52         49         184,801         155,994           11/13/13         32         27         34         27         31         146,246         113,990           11/14/13         28         24         31         24         28         142,533         106,655           11/16/13         25         20         22         23         22         120         100,929         91,012           11/16/13         33         35         31         34         137,135         121,127           11/16/13         36         33         35         31         34         137,135         121,127           11/18/13         36         43         31								
11/9/13         36         30         32         36         32         133,889         117,298           11/10/13         41         36         34         40         36         135,223         125,857           11/11/13         56         50         55         61         52         49         184,801         155,994           11/14/13         32         27         34         27         31         146,246         113,990           11/14/13         28         24         31         24         28         142,533         106,655           11/16/13         25         20         22         23         22         109,29         91,012           11/16/13         23         22         21         21         21         100,929         91,012           11/16/13         33         35         31         34         137,135         121,127           11/16/13         36         33         35         31         34         137,135         121,127           11/17/13         36         38         41         33         40         167,552         134,604           11/19/13         30         27         31								
11/11/13         56         50         55         61         55         195,890         169,095           11/12/13         47         45         51         52         49         184,801         155,994           11/13/13         32         27         34         27         31         146,248         113,990           11/15/13         28         24         31         24         28         142,533         106,655           11/15/13         25         20         22         23         22         120,393         92,879           11/16/13         23         22         21         21         21         100,929         91,012           11/17/13         36         33         35         31         34         137,135         121,127           11/18/13         46         38         41         33         40         167,552         134,604           11/19/13         37         32         35         24         33         145,391         118,438           11/120/13         50         46         46         61         48         183,219         154,285           11/22/13         54         50         55								117,298
11/12/13         47         45         51         52         49         184,801         155,994           11/13/13         32         27         34         27         31         146,246         113,990           11/14/13         28         24         31         24         28         142,533         106,655           11/16/13         25         20         22         23         22         120,393         92,879           11/16/13         23         22         21         21         21         100,929         91,012           11/16/13         36         33         35         31         34         137,135         121,127           11/18/13         46         38         41         33         40         167,552         134,604           11/19/13         30         27         31         34         30         143,060         111,936           11/20/13         30         27         31         34         30         143,060         111,936           11/21/13         50         46         46         61         48         183,219         154,285           11/22/13         54         50         55								
11/13/13         32         27         34         27         31         146,246         113,990           11/14/13         28         24         31         24         28         142,533         106,655           11/15/13         25         20         22         23         22         120,393         92,879           11/16/13         25         20         22         23         22         120,393         92,879           11/16/13         23         22         21         21         21         100,929         91,012           11/17/13         36         33         35         31         34         137,135         121,127           11/18/13         46         38         41         33         40         167,552         134,604           11/19/13         37         32         35         24         33         145,391         118,438           11/20/13         30         27         31         34         30         143,060         111,936           11/22/13         50         46         46         61         48         183,219         154,285           11/22/13         54         50         55								
11/15/13         25         20         22         23         22         120,393         92,879           11/16/13         23         22         21         21         21         100,929         91,012           11/17/13         36         33         35         31         34         137,135         121,127           11/18/13         46         38         41         33         40         167,552         134,604           11/19/13         37         32         35         24         33         145,391         118,438           11/20/13         30         27         31         34         30         143,060         111,936           11/21/13         50         46         46         61         48         183,219         154,285           11/22/13         54         50         55         56         54         199,322         166,930           11/23/13         63         55         62         60         60         215,695         181,042           11/24/13         49         48         57         50         53         179,535         164,281           11/26/13         40         54         58								
11/16/13         23         22         21         21         21         100,929         91,012           11/17/13         36         33         35         31         34         137,135         121,127           11/18/13         46         38         41         33         40         167,552         134,604           11/19/13         37         32         35         24         33         143,060         111,936           11/20/13         30         27         31         34         30         143,060         111,936           11/21/13         50         46         46         61         48         183,219         154,285           11/22/13         54         50         55         56         54         199,322         166,930           11/23/13         63         55         62         60         60         215,695         181,042           11/24/13         49         48         57         50         53         179,535         164,281           11/26/13         47         41         41         42         42         167,090         139,004           11/26/13         59         46         58								
11/17/13         36         33         35         31         34         137,135         121,127           11/18/13         46         38         41         33         40         167,552         134,604           11/19/13         37         32         35         24         33         145,391         118,438           11/20/13         30         27         31         34         30         143,060         111,936           11/21/13         50         46         46         61         48         183,219         154,285           11/22/13         54         50         55         56         54         199,322         166,930           11/23/13         63         55         62         60         60         215,695         181,042           11/24/13         49         48         57         50         53         179,535         164,281           11/25/13         47         41         41         42         42         167,090         139,004           11/26/13         60         54         58         59         57         215,488         175,111           11/29/13         48         43         44								
11/19/13         37         32         35         24         33         145,391         118,438           11/20/13         30         27         31         34         30         143,060         111,936           11/21/13         50         46         46         61         48         183,219         154,285           11/22/13         54         50         55         56         54         199,322         166,930           11/23/13         63         55         62         60         60         215,695         181,042           11/24/13         49         48         57         50         53         179,535         164,281           11/26/13         49         48         57         50         53         179,535         164,281           11/26/13         60         54         58         59         57         215,488         175,111           11/28/13         59         46         49         51         49         180,957         157,191           11/29/13         48         43         44         44         44         169,625         144,463           11/30/13         36         35         33								
11/20/13         30         27         31         34         30         143,060         111,936           11/21/13         50         46         46         61         48         183,219         154,285           11/22/13         54         50         55         56         54         199,322         166,930           11/23/13         63         55         62         60         60         215,695         181,042           11/24/13         49         48         57         50         53         179,535         164,281           11/25/13         47         41         41         42         42         167,090         139,004           11/26/13         60         54         58         59         57         215,488         175,111           11/27/13         53         49         51         52         51         190,639         160,414           11/28/13         59         46         49         51         49         180,957         157,191           11/29/13         48         43         44         44         44         169,625         144,463           11/30/13         36         35         33								
11/21/13         50         46         46         61         48         183,219         154,285           11/22/13         54         50         55         56         54         199,322         166,930           11/23/13         63         55         62         60         60         215,695         181,042           11/24/13         49         48         57         50         53         179,535         164,281           11/25/13         47         41         41         42         42         167,090         139,004           11/26/13         60         54         58         59         57         215,488         175,111           11/27/13         53         49         51         52         51         190,639         160,414           11/28/13         59         46         49         51         49         180,957         157,191           11/29/13         48         43         44         44         44         169,625         144,463           11/30/13         36         35         33         35         34         141,935         121,306           12/11/13         43         36         37								
11/22/13         54         50         55         56         54         199,322         166,930           11/23/13         63         55         62         60         60         215,695         181,042           11/24/13         49         48         57         50         53         179,535         164,281           11/25/13         47         41         41         42         42         167,090         139,004           11/26/13         60         54         58         59         57         215,488         175,111           11/27/13         53         49         51         52         51         190,639         160,414           11/28/13         59         46         49         51         49         180,957         157,191           11/29/13         48         43         44         44         44         169,625         144,463           11/30/13         36         35         33         35         34         141,935         121,306           12/1/13         43         36         37         36         37         154,330         128,481           12/2/13         39         33         34								
11/24/13         49         48         57         50         53         179,535         164,281           11/25/13         47         41         41         42         42         167,090         139,004           11/26/13         60         54         58         59         57         215,488         175,111           11/27/13         53         49         51         52         51         190,639         160,414           11/28/13         59         46         49         51         49         180,957         157,191           11/29/13         48         43         44         44         44         169,625         144,463           11/30/13         36         35         33         35         34         141,935         121,306           12/1/13         43         36         37         36         37         154,330         128,481           12/2/13         39         33         34         30         34         159,074         120,390           12/3/13         41         35         34         40         36         166,309         125,381           12/4/13         52         52         51	11/22/13		50	55	56	54	199,322	
11/25/13         47         41         41         42         42         167,090         139,004           11/26/13         60         54         58         59         57         215,488         175,111           11/27/13         53         49         51         52         51         190,639         160,414           11/28/13         59         46         49         51         49         180,957         157,191           11/29/13         48         43         44         44         44         169,625         144,463           11/30/13         36         35         33         35         34         141,935         121,306           12/1/13         43         36         37         36         37         154,330         128,481           12/2/13         39         33         34         30         34         159,074         120,390           12/3/13         41         35         34         40         36         166,309         125,381           12/4/13         52         52         51         60         53         201,073         164,683           12/5/13         73         70         70								
11/26/13         60         54         58         59         57         215,488         175,111           11/27/13         53         49         51         52         51         190,639         160,414           11/28/13         59         46         49         51         49         180,957         157,191           11/29/13         48         43         44         44         44         169,625         144,463           11/30/13         36         35         33         35         34         141,935         121,306           12/1/13         43         36         37         36         37         154,330         128,481           12/2/13         39         33         34         30         34         159,074         120,390           12/3/13         41         35         34         40         36         166,309         125,381           12/4/13         52         52         51         60         53         201,073         164,683           12/5/13         73         70         70         79         71         259,103         208,271           12/6/13         82         75         72								
11/28/13         59         46         49         51         49         180,957         157,191           11/29/13         48         43         44         44         44         169,625         144,463           11/30/13         36         35         33         35         34         141,935         121,306           12/1/13         43         36         37         36         37         154,330         128,481           12/2/13         39         33         34         30         34         159,074         120,390           12/3/13         41         35         34         40         36         166,309         125,381           12/4/13         52         52         51         60         53         201,073         164,683           12/5/13         73         70         70         79         71         259,103         208,271           12/6/13         82         75         72         81         75         275,153         217,215           12/71/13         81         71         67         71         70         261,158         205,833           12/9/13         73         65         64								
11/29/13         48         43         44         44         44         169,625         144,463           11/30/13         36         35         33         35         34         141,935         121,306           12/1/13         43         36         37         36         37         154,330         128,481           12/2/13         39         33         34         30         34         159,074         120,390           12/3/13         41         35         34         40         36         166,309         125,381           12/4/13         52         52         51         60         53         201,073         164,683           12/5/13         73         70         70         79         71         259,103         208,271           12/6/13         82         75         72         81         75         275,153         217,215           12/71/13         81         71         67         71         70         261,158         205,833           12/8/13         73         65         64         71         66         243,830         196,598           12/9/13         77         68         71								
11/30/13         36         35         33         35         34         141,935         121,306           12/1/13         43         36         37         36         37         154,330         128,481           12/2/13         39         33         34         30         34         159,074         120,390           12/3/13         41         35         34         40         36         166,309         125,381           12/4/13         52         52         51         60         53         201,073         164,683           12/5/13         73         70         70         79         71         259,103         208,271           12/6/13         82         75         72         81         75         275,153         217,215           12/7/13         81         71         67         71         70         261,158         205,833           12/8/13         73         65         64         71         66         243,830         196,598           12/9/13         77         68         71         71         71         279,992         206,997           12/10/13         80         68         70								
12/1/13         43         36         37         36         37         154,330         128,481           12/2/13         39         33         34         30         34         159,074         120,390           12/3/13         41         35         34         40         36         166,309         125,381           12/4/13         52         52         51         60         53         201,073         164,683           12/5/13         73         70         70         79         71         259,103         208,271           12/6/13         82         75         72         81         75         275,153         217,215           12/7/13         81         71         67         71         70         261,158         205,833           12/8/13         73         65         64         71         66         243,830         196,598           12/9/13         77         68         71         71         71         279,992         206,997           12/10/13         80         68         70         71         71         272,689         207,068           12/11/13         80         68         72								
12/3/13         41         35         34         40         36         166,309         125,381           12/4/13         52         52         51         60         53         201,073         164,683           12/5/13         73         70         70         79         71         259,103         208,271           12/6/13         82         75         72         81         75         275,153         217,215           12/7/13         81         71         67         71         70         261,158         205,833           12/8/13         73         65         64         71         66         243,830         196,598           12/9/13         77         68         71         71         71         279,992         206,997           12/10/13         80         68         70         71         71         272,689         207,068           12/11/13         80         68         72         73         72         281,572         210,125           12/12/13         67         54         52         52         54         233,152         168,168           12/13/13         69         57         54			36	37	36	37		
12/4/13         52         52         51         60         53         201,073         164,683           12/5/13         73         70         70         79         71         259,103         208,271           12/6/13         82         75         72         81         75         275,153         217,215           12/7/13         81         71         67         71         70         261,158         205,833           12/8/13         73         65         64         71         66         243,830         196,598           12/9/13         77         68         71         71         71         279,992         206,997           12/10/13         80         68         70         71         71         272,689         207,088           12/11/13         80         68         72         73         72         281,572         210,125           12/12/13         67         54         52         52         54         233,152         168,168           12/13/13         69         57         54         60         58         235,989         176,164								
12/5/13         73         70         70         79         71         259,103         208,271           12/6/13         82         75         72         81         75         275,153         217,215           12/7/13         81         71         67         71         70         261,158         205,833           12/8/13         73         65         64         71         66         243,830         196,598           12/9/13         77         68         71         71         71         279,992         206,997           12/10/13         80         68         70         71         71         272,689         207,068           12/11/13         80         68         72         73         72         281,572         210,125           12/12/13         67         54         52         52         54         233,152         168,168           12/13/13         69         57         54         60         58         235,989         176,164								
12/7/13         81         71         67         71         70         261,158         205,833           12/8/13         73         65         64         71         66         243,830         196,598           12/9/13         77         68         71         71         71         279,992         206,997           12/10/13         80         68         70         71         71         272,689         207,068           12/11/13         80         68         72         73         72         281,572         210,125           12/12/13         67         54         52         52         54         233,152         168,168           12/13/13         69         57         54         60         58         235,989         176,164								
12/8/13         73         65         64         71         66         243,830         196,598           12/9/13         77         68         71         71         71         279,992         206,997           12/10/13         80         68         70         71         71         272,689         207,068           12/11/13         80         68         72         73         72         281,572         210,125           12/12/13         67         54         52         52         54         233,152         168,168           12/13/13         69         57         54         60         58         235,989         176,164								
12/9/13         77         68         71         71         71         279,992         206,997           12/10/13         80         68         70         71         71         272,689         207,068           12/11/13         80         68         72         73         72         281,572         210,125           12/12/13         67         54         52         52         54         233,152         168,168           12/13/13         69         57         54         60         58         235,989         176,164								
12/10/13     80     68     70     71     71     272,689     207,068       12/11/13     80     68     72     73     72     281,572     210,125       12/12/13     67     54     52     52     54     233,152     168,168       12/13/13     69     57     54     60     58     235,989     176,164								
12/12/13         67         54         52         52         54         233,152         168,168           12/13/13         69         57         54         60         58         235,989         176,164	12/10/13	80	68	70	71	71	272,689	207,068
12/13/13 69 57 54 60 58 235,989 176,164								

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250,607 199,375

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12/15/13

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12/15/13	79 58	66 51	66 53	65 52	67 53	250,607	199,375
12/16/13 12/17/13	59	51	55 55	48	53	228,493 222,310	164,719 165,739
12/18/13	58	41	41	49	44	193,728	144,371
12/19/13	61	54	52	64	55	225,365	169,946
12/20/13	57	49	49	59	51	215,440	161,236
12/21/13	54	50	51	61	52	205,398	163,513
12/22/13	70	63	68	75	68	241,629	200,467
12/23/13	79	77	81	80	79	285,291	227,444
12/24/13	71	67	70	62	68	235,724	200,574
12/25/13	58 57	49	52	46	51	200,830	160,399
12/26/13	57 39	46	46	47	47	193,806	151,954
12/27/13 12/28/13	63	37 48	40 50	38 60	38 52	161,373 183,175	131,474 163,968
12/29/13	86	77	78	76	78	275,395	225,128
12/30/13	79	72	75	64	73	281,745	213,032
12/31/13	86	74	75	77	76	278,833	219,476
1/1/14	83	74	75	82	77	277,248	220,836
1/2/14	79	72	78	75	76	288,267	220,135
1/3/14	62	52	58	53	56	232,162	173,002
1/4/14	79	68	70	72	71	256,427	207,358
1/5/14	91	90	95	92	93	300,315	258,242
1/6/14	95	89	94	85	92	310,124	255,593
1/7/14	82 78	71 70	73 77	63 66	73 74	295,830	211,469
1/8/14 1/9/14	61	70 57	61	57	74 59	297,517 238,587	213,785 179,986
1/10/14	44	41	41	46	42	181,551	139,779
1/11/14	45	41	45	41	44	174,737	143,403
1/12/14	39	33	35	39	36	152,994	124,551
1/13/14	49	43	42	41	43	182,482	141,841
1/14/14	67	61	67	61	64	234,565	191,996
1/15/14	56	50	58	54	55	219,620	169,879
1/16/14	67	60	60	63	61	251,340	183,892
1/17/14	62	62	66	54	63	235,470	188,286
1/18/14	51 55	49	56	51	53	194,608	165,362
1/19/14 1/20/14	55 82	37 68	41 68	36 66	41 69	168,616 267,929	137,552 203,742
1/20/14	79	72	75	71	74	267,929	203,742
1/22/14	88	82	84	78	84	305,545	236,900
1/23/14	78	69	78	71	75	290,343	216,053
1/24/14	61	54	57	50	56	213,218	171,564
1/25/14	70	67	64	50	64	230,378	190,859
1/26/14	84	77	81	70	79	246,423	225,283
1/27/14	89	83	89	81	86	277,268	242,860
1/28/14	83	77	82	76	80	271,765	228,407
1/29/14	65 76	51	60	50	57	217,374	174,560
1/30/14 1/31/14	76 73	67 67	64 71	65 62	66	258,878	196,320
2/1/14	73 71	62	67	68	69 66	256,280 243,535	202,297 195,691
2/2/14	67	64	70	62	67	248,006	197,845
2/3/14	64	59	60	62	60	249,302	182,646
2/4/14	72	68	68	77	70	266,648	204,470
2/5/14	76	75	80	78	78	290,770	223,487
2/6/14	75	74	79	78	77	284,856	221,769
2/7/14	76	66	70	67	69	261,562	203,161
2/8/14	67	62	65	69	65	244,121	193,637
2/9/14	77 70	75 70	79 70	78	78	276,780	222,919
2/10/14 2/11/14	78 69	70 66	79 73	75 67	76 70	296,445	218,740
2/11/14	55	48	73 54	53	52	260,795 225,638	204,977 164,263
2/13/14	64	55	58	54	57	247,712	175,842
2/14/14	67	61	69	65	66	244,443	195,713
2/15/14	63	57	60	51	58	223,836	178,132
2/16/14	63	55	60	56	58	208,034	178,087
2/17/14	46	44	47	39	45	199,032	147,187
2/18/14	37	34	40	38	38	165,814	130,059
2/19/14	33	36	39	33	37	153,192	127,584
2/20/14	52	52	53	53	52	196,704	164,167
2/21/14 2/22/14	68 66	63 64	65 68	54 60	64 65	228,687 222,741	190,352 194,583
2/23/14	66	64	71	59	67	232,251	197,636
2/24/14	73	66	72	65	70	259,187	204,117
2/25/14	78	74	81	75	78	289,751	224,283
2/26/14	82	74	79	73	77	291,062	221,614
2/27/14	77	75	80	73	77	288,662	221,748
2/28/14	73	65	66	68	67	262,972	197,832
3/1/14	86	81	82	83	82	290,099	234,099
3/2/14	81	73	81	76	78	287,677	224,741
3/3/14	69 61	66 52	69 55	66 50	68 55	268,127	199,482
3/4/14	61 50	53 50	55 50	59 57	55 56	225,355	171,267
3/5/14 3/6/14	59 48	50 46	58 50	57 44	56 48	212,031 191,559	171,740 153,134
3/6/14	46 50	46 46	50 41	56	48 45	188,843	153,134
3/8/14	49	45	52	50 50	49	169,607	157,060
3/9/14	36	32	39	30	35	137,893	124,242
3/10/14	24	21	28	23	25	117,272	99,636
3/11/14	46	38	41	39	41	167,613	136,863
3/12/14	50	39	48	38	45	183,505	145,795
3/13/14	32	24	31	21	28	130,788	107,338

	3/14/14	45	37	39	33	38	158,184	131,243
	3/15/14	59	49	50	49	51	177,122	160,289
	3/16/14	46	44	48	47	47	179,674	150,410
Attachment 13	3/17/14	42	36	38	31	37	165,660	127,328
	0/40/44	4.4		0=		~=	450040	100 =01

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3/15/14	59	49	50	49	51	177,122	160,289
3/16/14	46	44	48	47	47	179,674	150,410
3/17/14	42	36	38	31	37	165,660	127,328
3/18/14	41	38	35	38	37	158,642	128,534
3/19/14	46	36	39	34	38	166,001	130,570
3/20/14	33	29	34	28	32	135,837	116,045
3/21/14	54	44	42	44	45	172,277	145,676
3/22/14	64	55	57	53	57	198,578	173,753
3/23/14	60	44	45	46	47	195,002	150,606
3/24/14	59	52	52	51	53	200,270	164,334
3/25/14	59	47	51	50	51	211,232	159,631
3/26/14	40	32	35	30	34	158,730	121,377
3/27/14	45	36	37	42	38	162,980	
	45 46						130,709 132,234
3/28/14		36	37	45	39	150,573	,
3/29/14	32	26	28	32	28	118,070	107,677
3/30/14	24	13	18	11	16	100,127	79,600
3/31/14	45	30	30	29	32	137,588	116,358
4/1/14	46	37	36	41	38	175,169	130,696
4/2/14	36	32	30	38	32	138,246	116,381
4/3/14	39	37	40	40	39	163,682	133,194
4/4/14	36	30	32	38	33	144,608	118,436
4/5/14	23	15	19	31	20	106,202	87,370
4/6/14	26	17	19	17	19	90,062	85,723
4/7/14	30	23	25	21	24	103,963	98,679
4/8/14	24	13	20	26	19	112,266	86,734
4/9/14	25	14	17	9	16	83,843	79,195
4/10/14	20	13	15	16	15	92,638	77,000
4/11/14	31	17	21	8	19	77,622	86,044
4/12/14	35	31	32	12	30	88,614	110,522
4/13/14	47	40	42	45	42	139,985	139,986
4/14/14	46	40	40	46	42	172,196	138,727
4/15/14	44	37	29	38	34	150,964	121,499
4/16/14	36	33	32	36	33	150,904	119,584
						,	
4/17/14	39	28	26	33	29	144,168	109,601
4/18/14	28	11	14	18	16	105,337	77,890
4/19/14	19	5	5	6	7	73,894	57,672
4/20/14	19	10	12	0	11	59,301	66,292
4/21/14	24	19	21	19	21	88,098	89,790
4/22/14	27	24	26	11	23	97,687	96,110
4/23/14	33	25	25	22	26	122,600	101,809
4/24/14	31	16	18	20	19	126,572	86,520
4/25/14	32	22	21	11	21	90,363	91,144
4/26/14	38	29	27	15	28	90,599	105,837
4/27/14	34	26	27	20	27	119,095	104,447
4/28/14	31	32	32	29	32	137,739	115,234
4/29/14	31	28	31	32	30	142,398	112,703
4/30/14	26	25	26	30	26	130,985	103,185
5/1/14	25	16	17	28	19	114,402	85,857
5/2/14	24	16	17	17	18	86,076	82,444
5/3/14	24	19	18	18	19	79,875	86,669
5/4/14	25	9	11	22	13	77,868	72,782
5/5/14	28	10	12	11	13	79,417	72,288
5/6/14	21	8	8	6	9	76,626	63,534
5/7/14	22	5	0	0	4	70,931	51,292
5/8/14	26	13	18		16	70,931	
				6			78,125
5/9/14	14	10	13	13	12	82,643	69,994
5/10/14	12	6	4	6	6	54,506	55,384
5/11/14	27	10	4	12	10	53,997	63,775
5/12/14	20	19	22	26	21	80,194	91,612
5/13/14	23	17	19	22	20	88,383	87,126
5/14/14	26	22	23	21	23	85,978	94,394
5/15/14	22	19	22	32	23	102,029	94,472
5/16/14	21	13	16	21	16	87,539	78,820
5/17/14	6	6	8	9	7	57,073	58,293
5/18/14	16	12	11	0	10	51,295	65,079
5/19/14	5	0	0	4	1	72,103	44,116
5/20/14	13	7	7	2	7	62,361	57,575
5/21/14	12	6	8	8	8	67,382	59,540
5/22/14	9	2	2	1	3	58,628	47,935
5/23/14	1	0	1	0	1	46,617	42,879
5/24/14	0	0	0	0	0	37,057	41,361
5/25/14	0	0	0	0	0	38,704	41,361
5/26/14	11	0	0	0	1	47,309	44,404
5/27/14	11	0	0	0	1	65,305	44,348
	4	0		0			
5/28/14 5/29/14	5	0	0 0	0	0 1	55,545 55,336	42,522 42,840
5/30/14	5	0	0	0	1	53,706	42,826
	2						
5/31/14		0	0	0	0	43,904	41,942
6/1/14	2	0	0	0	0	46,347	41,975
6/2/14	2	0	1	1	1	58,867	43,504
6/3/14	5	0	0	1	1	34,875	43,157
6/4/14	9	0	0	0	1	58,901	43,999
6/5/14	0	0	0	0	0	56,271	41,361
6/6/14	11	6	1	0	4	52,135	49,848
6/7/14	11	4	3	11	5	44,262	54,171
6/8/14	7	0	0	3	1	45,560	44,351
6/9/14	8	0	0	5	2	58,413	45,259
6/10/14	7	0	0	0	1	59,435	43,413

6/11/14	18	6	7	0	7	59,601	58,238
6/12/14	9	2	3	8	4	61,776	51,345
6/13/14	15	3	0	0	3	49,029	47,979
6/14/14	7	0	0	2	1	43,098	43,907
6/15/14	0	0	0	0	0	46,623	41,361
6/16/14	0	0	0	0	0	59,635	41,361
6/17/14	6	0	0	0	1	56,975	42,981
6/18/14	13	0	0	0	2	56,330	45,047
6/19/14	15	0	0	0	2	56,109	45,622
6/20/14	6	0	0	0	1	50,436	43,119
6/21/14	9	0	0	0	1	39,496	43,973
6/22/14	0	0	0	0	0	46,058	41,361
6/23/14	13	0	0	0	2	55,396	45,047
6/24/14	14	2	0	0	2	56,699	46,694
6/25/14	11	0	0	0	1	59,819	44,376
6/26/14	9	0	0	0	1	56,040	43,773
6/27/14	0	0	0	0	0	50,652	41,361
6/28/14	0	0	0	0	0	41,907	41,361
6/29/14	0	0	0	0	0	47,729	41,361
6/30/14	1	0	3	0	2	55,559	45,450
Totals	11,522	9,475	10,104	9,840	10,064	########	38,657,124

<sup>\*</sup> Volumes include interruptible and transportation volumes except for transportation volumes that are not located behind MERC citygates.

<sup>\*\*</sup> Design Model numbers are used to calculate firm volumes only

Customer Counts by PGAC Class - July 1, 2013 through June 30, 2014

#### Attachment 14

	Tariff	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Annual
Rate	Rate	Average												
Class	Designation	Customers												
GS- Residential (w/	2H801 / 2HS01													
Heat)	2HS02	160,366	161,713	161,822	162,267	162,257	163,703	167,028	163,698	164,199	158,550	162,775	163,807	162,682
GS-Residential (w/o	2R801 / 2RS01													
Heat)	2RS02	921	939	933	938	932	942	965	942	945	917	929	935	937
GS-C&I <1,500 therms/yr (Small)	2C805 / 2CS05 2I805 / 2IS05 2C806 / 2CS06 2CS07 / 2IS07 2CS08	8,197	8,230	8,222	8,253	8,255	8,332	8,545	8,405	8,398	8,139	8,291	8,359	8,302
GS-C&I <1,500 therms/yr (Small) Emmons, IA	2CE05	2	2	2	2	2	2	2	2	2	2	2	2	2
GS-C&I >1,500 therms/yr (Large)	2C810 / 2CS10 2I810 / 2IS10 2CS11 / 2IS11 2C812/ 2CS12 2IS12	7,813	7,824	7,810	7,835	7,843	7,862	8,079	7,918	7,876	7,680	7,848	7,893	7,857
GS-C&I >1,500 therms/yr (Large) Emmons, IA	2CE10	1	1	1	1	1	1	1	1	1	1	1	1	1
Small Volume Interruptible (SVI)	2D820 / 2DS20 2J820 / 2JS20 2DS22	308	311	312	317	316	308	315	306	305	302	304	301	309
Small Volume Interrupt	2C830 / 2CS30 2C830	0	0	0	0	0	0	0	3	3	3	3	3	1
Large Volume Interrupt	2D840 / 2DS40 2J840 / 2JS40 2D842	57	56	59	62	59	57	61	58	58	63	67	60	60
Large Volume Interrupt	2IS50 / 2JS50	0	0	0	0	0	0	· ·	0	0	0	0	0	0
Super Large Volume In	2DS60 / 2JS60	0	_	0	0	0	0		0	0	0	0	0	0
Super Large Volume In	2IS70 / 2JS70	0	0	0	0	0	0	0	0	0	0	0	0	0
Total		177,665	179,076	179,161	179,675	179,665	181,207	184,996	181,333	181,787	175,657	180,220	181,361	180,150

Projected Fixed Cost - November 2014 through March 2015

#### **Futures Contracts WACOG**

NNG-PNG

WACOG

3.9917

3.9955

(0.0063)

**Futures** Dec-14 Nov-14 Jan-15 Purchase Financial Purchase Total NNG NNG Indexes Over/(Under) Purchase Financial Purchase Total NNG NNG Indexes Over/(Under) Purchase Financial Purchase Total NNG NNG Indexes Over/(Under) Cost Indexes Market Cost Indexes Cost Indexes Date Volume Price Cost Date Price Date Volume Price Market 06/25/14 81,552 \$ 4.5750 \$ 373,099 \$ 3.9955 \$ 325,840 \$ 47,259 06/16/14 3,529 \$ 4.7950 \$ 16,924 \$ 4.2065 \$ 14,846 2,077 06/11/14 6,939 \$ 4.6790 \$ 32,467 \$ 4.3310 \$ 30,052 2,415 07/25/14 88.966 \$ 3.8470 \$ 342,250 \$ 3.9955 \$ 355,462 \$ (13.211) 06/16/14 7.059 \$ 4.8020 \$ 33.896 \$ 4.2065 | \$ 29.693 4.204 06/11/14 48.571 \$ 4.6800 227.314 \$ 4.3310 \$ 210,363 \$ 16.951 59,604 08/xx/14 88,966 \$ 3.8580 \$ 343,229 \$ 3.9955 \$ 355,462 \$ (12,233) 07/16/14 14,118 \$ 4.2330 \$ 59,760 \$ 4.2065 \$ 59,386 374 07/10/14 13,878 \$ 4.2950 \$ 4.3310 \$ 60,104 (500)\$ 3.9390 \$ \$ 4.3310 \$ 09/xx14 88,966 \$ 3.8580 \$ 343,229 \$ 3.9955 \$ 355,462 \$ (12,233) 8/xx/2014 14,118 55,609 \$ 4.2065 \$ 59,386 (3,776) 07/10/14 62,449 \$ 4.2960 268,281 270,467 \$ (2,186)69,388 \$ 4.0110 \$ 10/xx14 81,552 \$ 3.8580 \$ 314,627 \$ 3.9955 \$ 325,840 \$ (11,213) 9/xx/2014 10,588 \$ 3.9390 \$ 41,707 \$ 4.2065 \$ 44,539 (2,832)8/xx/2014 278,314 \$ 4.3310 \$ 300,518 \$ (22,204)10,588 \$ 3.9390 \$ 41,707 \$ 4.2065 \$ 69,388 \$ 4.0110 \$ 278,314 \$ 4.3310 \$ 300,518 10/xx/2014 44,539 (2,832 9/xx/2014 (22,204)\$ 278,314 \$ 4.3310 10/xx/2014 69,388 \$ 4.0110 \$ 300,518 (22,204) \$ \$ 1,716,434 \$ 252,390 Total 430,000 \$ 1,718,065 \$ (1,631) 60,000 249,604 \$ (2,786)340,000 \$ 1,422,609 \$ 1,472,540 \$ (49,931)

4.2065

(0.0464)

4.1841

4.3310

(0.1469)

						28		3												
			F	eb-15						Mar-1							Total			
Purchase	Physical	Purchase	Total	NNG	NNG Indexes	Over/(Under)	Purchase	Physical	Purchase	Total	NNG	NNG Indexes	Over/(Under)	Finar	ial Pur	chase	Total	NNG	NNG Indexes	Over/(Under)
Date	Volume	Price	Cost	Indexes	Cost	Market	Date	Volume	Price	Cost	Indexes	Cost	Market	Volu	ne P	rice	Cost	Indexes	Cost	Market
		_	_																	
06/30/14		\$ 4.5720			\$ 153,134				\$ 4.5650			\$ 159,601			187 \$ 4			\$ 4.1127		
07/30/14		\$ 4.0100		\$ 4.2985					\$ 4.5750		8 \$ 4.1410				700 \$ 4			\$ 4.1557		
8/xx/2014		\$ 4.0010			\$ 178,656	,			\$ 4.5770		5 \$ 4.1410				065 \$ 4			\$ 4.1266		,
9/xx/2014		\$ 4.0010		\$ 4.2985					\$ 4.5790		2 \$ 4.1410				699 \$ 4			\$ 4.1638		
10/xx/2014	35,625	\$ 4.0010	\$ 142,536	\$ 4.2985	\$ 153,134	\$ (10,598)			\$ 3.9850			\$ 638,404				3.9609		\$ 4.1627		
							8/xx/2014		\$ 3.9360			\$ 606,484				3.9591		\$ 4.2023		
							9/xx/2014	146,458				\$ 606,484				3.9601		\$ 4.2021		
							10/xx/2014	138,750	\$ 3.9360	\$ 546,12	\$ 4.1410	\$ 574,564	\$ (28,444)	138	750 \$ 3	3.9360	\$ 546,120	\$ 4.1410	\$ 574,564	\$ (28,444)
Total	190,000		\$ 780,906		\$ 816,715	\$ (35,809)		740,000		\$ 3,018,55	3	\$ 3,064,340	\$ (45,787)	1,760	000		\$ 7,188,105		\$ 7,324,050	\$ (135,945)
WACOG			\$ 4.1100		\$ 4.2985			7-10,000		\$ 4.079		\$ 4.1410					\$ 4.0842		\$ 4.1614	

4.1601

Projected Storage Cost - November 2014 through March 2015

											AECO	AECO
										AECO	Storage	Storage
		Storage	Storage		Projected	K#118657	K#125915	K#125916	Total	Storage	GLGT/VGT	GLGT/VGT
	K#118657	K#125915	K#125916	Total	Storage	NNG	NNG	NNG	NNG	GLGT/VGT	Centra	Centra
Month/	NNG	NNG	NNG	NNG	NNG	Storage	Storage	Storage	Storage	Centra	Emerson	Emerson
Year	Storage	Storage	Storage	Storage	WACOG	Cost	Cost	Cost	Cost	Emerson	WACOG	Cost
Nov-14	455,259	14,625	63,375	533,259	\$ 4.1998	\$ 1,912,006	\$ 61,422	\$ 266,164	\$ 2,239,593	85,304	\$ 4.2134	\$ 359,423
Dec-14	1,143,984	36,750	159,250	1,339,984	\$ 4.1998	\$ 4,804,528	\$ 154,343	\$ 668,822	\$ 5,627,693	231,769	\$ 4.2134	\$ 976,543
Jan-15	1,143,984	36,750	159,250	1,339,984	\$ 4.1998	\$ 4,804,528	\$ 154,343	\$ 668,822	\$ 5,627,693	231,769	\$ 4.2134	\$ 976,543
Feb-15	1,143,984	36,750	159,250	1,339,984	\$ 4.1998	\$ 4,804,528	\$ 154,343	\$ 668,822	\$ 5,627,693	209,339	\$ 4.2134	\$ 882,035
Mar-15	455,259	14,625	63,375	533,259	\$ 4.1998	\$ 1,912,006	\$ 61,422	\$ 266,164	\$ 2,239,593	96,374	\$ 4.2134	\$ 406,065
Total	4,342,470	139,500	604,500	5,086,470	\$ 4.1998	\$18,237,598	\$ 585,875	\$ 2,538,792	\$21,362,265	854,555	\$ 4.2134	\$ 3,600,608

Month/ Year	NNG Storage Volume	NNG ndexes Price		NNG Indexes Cost	AECC Storag Volum	je	merson LDS + Basis	Emerson LDS + Cost
1 oai	Volumo	1 1100		0001	Volum		Buolo	0001
Nov-14	533,259	\$ 3.9955	\$	2,130,636	85,304	4	\$ 4.2080	\$ 358,959
Dec-14	1,339,984	\$ 4.2065	\$	5,636,643	231,76	9	\$ 4.4890	\$ 1,040,411
Jan-15	1,339,984	\$ 4.3310	\$	5,803,471	231,76	9	\$ 4.8310	\$ 1,119,676
Feb-15	1,339,984	\$ 4.2985	\$	5,759,921	209,33	9	\$ 4.7110	\$ 986,196
Mar-15	533,259	\$ 4.1410	\$	2,208,226	96,37	4	\$ 4.5560	\$ 439,080
Total	5,086,470	\$ 4.2345	\$:	21,538,896	854,55	55	\$ 4.6156	\$ 3,944,322

Max NNG Storage (Storage plan withdrawals through Apr 14 Max AECO Storage

5,086,470 854,555 5,469,321 07/30/14 Storage Balance - NNC 947,820 07/30/14 Storage Balance - AECC

2,095,947 567,143 38.32% 59.84% 1,949,231 511,336 41.42%

		Storage	Storage			ojected		Projected		K#118657	WACOG	Projected	Projected		Additional
	K#118657	K#125344	K#125345	Total	K#	118657	K	#125344	ľ	(#125345	NNG	NNG	NNG		Storage
Month/	NNG	LS	LS	NNG		NNG		NNG		NNG	PNG	Indexes	Index	(	(Savings)/
Year	Storage	Power	Power	Storage	W	ACOG	٧	VACOG	•	WACOG	Cost	Price	Cost		Cost
Nov-14	455,259	14,625	63,375	533,259	\$	4.1998	\$	4.1998	\$	4.1998	\$ 2,239,593	\$ 3.9955	\$ 2,130,636	\$	108,956
Dec-14	1,143,984	36,750	159,250	1,339,984	\$	4.1998	\$	4.1998	\$	4.1998	\$ 5,627,693	\$ 4.2065	\$ 5,636,643	\$	(8,949)
Jan-15	1,143,984	36,750	159,250	1,339,984	\$	4.1998	\$	4.1998	\$	4.1998	\$ 5,627,693	\$ 4.3310	\$ 5,803,471	\$	(175,777)
Feb-15	1,143,984	36,750	159,250	1,339,984	\$	4.1998	\$	4.1998	\$	4.1998	\$ 5,627,693	\$ 4.2985	\$ 5,759,921	\$	(132,228)
Mar-15	455,259	14,625	63,375	533,259	\$	4.1998	\$	4.1998	\$	4.1998	\$ 2,239,593	\$ 4.1410	\$ 2,208,226	\$	31,367
Total	4,342,470	139,500	604,500	5,086,470	\$	4.1998	\$	4.1998	\$	4.1998	\$ 21,362,265	\$ 4.2345	\$ 21,538,896	\$	(176,631)
		•	•		•						\$ 4.1998	\$ (0.2690)	\$ (176,631)		

			AECO			Ρ	rojected	Projected	P	Additional
		5	Storage		Total	Е	merson	Emerson		Storage
Month/	AECO		Other		AECO		Index	Index	(	Savings)/
Year	Storage	W	/ACOG	Cost			Price	Cost		Cost
Nov-14	85,304	\$	4.2134	\$	359,423	\$	4.2080	\$ 358,959	\$	463
Dec-14	231,769	\$	4.2134	\$	976,543	\$	4.4890	\$1,040,411	\$	(63,868)
Jan-15	231,769	\$	4.2134	\$	976,543	\$	4.8310	\$1,119,676	\$	(143,133)
Feb-15	209,339	\$	4.2134	\$	882,035	\$	4.7110	\$ 986,196	\$	(104,161)
Mar-15	96,374	\$	4.2134	\$	406,065	\$	4.5560	\$ 439,080	\$	(33,015)
Total	854,555	\$	4.2134	\$	3,600,608	\$	4.6156	\$3,944,322	\$	(343,714)

\$ 3.2341 \$ (0.8488) \$ (343,714)

Call/Put Options WACOG

Contract = 10,000

Call/Put Op	. S																																									
									Nov-14												Dec-14														J	lan-15						
Deal	Purchase	Nι	Number F	Physical	Strike	Strike	Option	Option		Pent Settle	Over/(Under)	Premium	Premium	Total	Deal F	Purchase	Number		Strike	Strike	Option C	ption		Pent Settle	Over/(Under)	Premium	Premium	Total	Deal	Purchase	Numbe	er Physical	Strike	Strike	Option	Option	Pent P	'ent Settle C'	Over/(Under)	Premium	Premium	Total
Number	Date	% Cor	ontracts	Volume	Price	Cost	Price	Cost	Settle	Cost	Market	Per Unit	Cost	Cost	Number	Date %	Contracts	Volume	Price	Cost	Price (	Cost	Settle	Cost	Market	Per Unit	Cost	Cost	Number	Date 9	6 Contrac	ts Volume	Price	Cost	Price	Cost	Settle	Cost	Market	Per Unit	Cost	Cost
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	06/13/14 07/14/14 8/xx/2014 9/xx/2014 10/xx/2014		17 17 17 19 19	170,000 170,000 170,000 190,00	5 5.0000 5 4.2500 6 4.0000 5 4.0000 6 4.0000	\$ 850,00 \$ 722,50 \$ 680,00 \$ 760,00 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	3.8580 3.8580 3.8580 3.8580	\$ 655,8 \$ 655,8 \$ 733,0	860 \$ 3.8580 860 \$ 3.8580 020 \$ 3.8580	\$ 655,860 \$ 655,860 \$ 733,020		\$ 0.2380 \$ 0.2220 \$ 0.2300 \$ 0.2300 \$ 0.2300	\$ 40,460 \$ 37,740 \$ \$ 39,100 \$ \$ 43,700 \$ \$ \$ 5 \$ - \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	696,320 693,600 694,960 776,720 776,720	3 4	08/27/14 07/28/14 08/14/14 08/14/14 0/xx/2014 0/xx/2014	25 26 26 26 26 27	250,000 260,000 260,000 260,000 270,000 	\$ 4.0000 \$ \$ 4.0000 \$	\$ 1,250,000 5 1,040,000 5 1,040,000 5 1,040,000 5 1,080,000 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 -	\$ 3.9390 \$ 1 \$ 3.9390 \$ 1 \$ 3.9390 \$ 1	,024,140 ,024,140	\$ 3.9390 \$	984,750 1,024,140 1,024,140 1,024,140 1,063,530 - - - - - - - - - - - - - - - - - - -	-	\$ 0.2380 \$ 0.2230 \$ 0.2305 \$ 0.2305 \$ 0.2305	\$ 59,500 \$ 57,980 \$ 57,980 \$ 59,930 \$ 59,930 \$ 50,930 \$ 5	1,044,250 1,082,120 1,084,070 1,084,070 1,125,765	2	06/23/14 07/24/14 8/xx/2014 9/xx/2014 10/xx/2014	30 31 31 31 31 32	300,000 310,000 310,000 320,000 	\$ 4.2500 \$ 4.2500 \$ 4.2500	\$ 1,317,500 \$ 1,317,500 \$ 1,317,500	\$ 4.0110 \$ 4.0110 \$ 4.0110		\$ 4.0110 \$ \$ 4.0110 \$ \$ 4.0110 \$	1,203,300 \$ 1,243,410 \$ 1,243,410 \$ 1,243,410 \$ 1,283,520 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		\$ 0.3450 \$ 0.2370 \$ 0.2910 \$ 0	103,500 \$ 73,470 \$ 90,210 \$ 90,210 \$ 90,210 \$	1,306,800 1,316,880 1,333,620 1,333,620 1,376,640 
Total			89	890,000		\$ 3,772,50 \$ 4.238	3	\$ 3,433,6 \$ 3.85	620 580	\$ 3,433,620 \$ 3.8580	\$ - \$ -		\$ 204,700 \$ \$ 0.0543 \$	3,638,320 4.0880	Total		130	1,300,000	S	5,450,000 4.1923	\$ 5 \$	,120,700 3.9390	\$ \$	5,120,700 3.9390	-		\$ 299,575 \$ 0.0550 \$	5,420,275 4.1694	Total	Total	15	55 1,550,000		\$ 6,737,500 \$ 4.3468		\$ 6,217,050 \$ 4.0110	s s	6,217,050 \$ 4.0110 \$		s s	450,510 \$ 0.0669 \$	6,667,560 4.3017
NNG-Cons Other-Cons	72 17	80.90% 19.10%	72 17		4.2388 4.2388	\$ 3,051,91 \$ 720,59	3.8580 3.8580	\$ 2,777,7 \$ 655,8	760 \$ 3.6613 860 \$ 3.8902	\$ 2,777,760 \$ 655,860	\$ - \$ -	\$ 0.2300 \$ 0.2300	\$ 165,600 \$ 39,100 \$	2,943,360 N 694,960 O	NG-Cons other-Cons	104 80.009 26 20.009	6 104 6 26	1,040,000 260,000	\$ 4.1923 \$ 4.1923 \$	\$ 4,360,000 \$ 1,090,000	\$ 3.9390 \$ 4 \$ 3.9390 \$ 1	,096,560 ,024,140	\$ 3.9390 \$ 3.9390 \$	4,096,560 1,024,140	-	\$ 0.2304 \$ 0.2304	\$ 239,660 \$ 59,915	4,336,220 1,084,055		126 81. 29 18.	29% 12 71% 2	26 1,260,000 29 290,000	\$ 4.3468 \$ 4.3468	\$ 5,476,935 \$ 1,260,565	\$ 4.0110 \$ 4.0110	\$ 5,053,860 \$ 1,163,190	\$ 4.0110 \$ \$ 4.0110 \$	5,053,860 \$ 1,163,190 \$	. <u>-</u>	\$ 0.2907 \$ 0.2907 \$	366,221 \$ 84,289 \$	5,420,081 1,247,479
Total	89	100.0%	89	890,000	4.2388	\$ 3,772,50	3.8580	\$ 3,433,6	620 \$ 3.7060	\$ 3,433,620	\$ -	\$ 0.2300	\$ 204,700 \$	3,638,320	Total	130 100.09	6 130	1,300,000	\$ 4.1923 \$	\$ 5,450,000	\$ 3.9390 \$ 5	,120,700	\$ 3.7060 \$	5,120,700		\$ 0.2304	\$ 299,575 \$	5,420,275	Total	155 100	.0% 15	55 1,550,000	\$ 4.3468	\$ 6,737,500	\$ 4.0110	\$ 6,217,050	\$ 3.7060 \$	6,217,050 \$	-	\$ 0.2907 \$	450,510 \$	6,667,560

								Feb-15												Mar	-15													Total						-
Deal	Purchase	Number	r Physical	Strike	Strike Cost	Option Price	Option Cost	Pent Settle	Pent Settle Cost	Over/(Under)		Premium	Total	Deal Number	Purchase	Nun	ber Financial	I Strike Price	Strike	Option	Option	Pent Settle	Pent Settle C	Over/(Under)	Premium Per Unit	Premium Cost	Total	Deal Number	Purchase Date	Numb	r Physical ts Volume	Strike	Strike Cost	Option Option Price Cost	Pent Settle	Pent Settle	Over/(Under)	Premium	Premium	Total
Number	Date	% Contract	ts Volume	Price	Cost	Price	Cost	Settle	Cost	Market	Per Unit	Cost	Cost	Number	Date	% Cont	acts Volume	Price	Cost	Price	Cost	Settle	Cost	Market	Per Unit	Cost	Cost	Number	Date	% Contra	ts Volume	Price	Cost	Price Cost	Settle	Cost	Market	Per Unit	Cost	Cost
i																																			1					
1	06/18/14	28	280,000	\$ 5.0000	\$ 1,400,000	\$ 4.0010	\$ 1,120,280	\$ 4.0010 5	\$ 1,120,280	\$ -	\$ 0.3750	\$ 105,000 \$	1,225,280	1	06/10/14	2	3 230,00		\$ 1,092,500		889,870	\$ 3.8690	\$ 889,870 \$	-	\$ 0.3960	\$ 91,080	\$ 980,950	1		123			\$ 6,017,500 \$		60 19.678	\$ 4,854,060 \$	\$ -	\$ 0.3248 \$	\$ 399,540 \$ \$ 353,230 \$ \$ 381,280 \$	5,253,600
2	07/18/14	28	280,000	\$ 4.2500	\$ 1,190,000	\$ 4.0010	\$ 1,120,280	\$ 4.0010 5	\$ 1,120,280	S -	\$ 0.3050	\$ 85,400 \$	1,205,680		07/08/14	2	4 240,00	00 \$ 4.2500 \$	\$ 1,020,000	0 \$ 3.8690 \$	928,560	\$ 3.8690	\$ 928,560 \$	-	\$ 0.4110 \$ 0.4035	\$ 98,640	\$ 1,027,200	2		126	1,260,000	\$ 4.1984	\$ 5,290,000 \$	\$ 3.9462 \$ 4,972,25		\$ 4,972,250 \$	\$ -	\$ 0.2803 \$	\$ 353,230 \$	5,325,480
3	8/xx/2014	28	280,000						\$ 1,120,280		\$ 0.3400	\$ 95,200 \$	1,215,480	3	8/xx/2014	2	4 240,00	00 \$ 4.0000 \$	\$ 960,000	0 \$ 3.8690 \$	928,560	\$ 3.8690	\$ 928,560 \$	-	\$ 0.4035	\$ 96,840	\$ 1,025,400	3		126			\$ 5,187,500 \$		50 19.678	\$ 4,972,250 \$	\$ -	\$ 0.3026 \$	\$ 381,280 \$	5,353,530
4	9/xx/2014	28	280,000	\$ 4.2500	\$ 1,190,000	\$ 4.0010	\$ 1,120,280	\$ 4.0010 5	\$ 1,120,280	\$ -	\$ 0.3400	\$ 95,200 \$	1,215,480	4	9/xx/2014	2	4 240,00	00 \$ 4.0000 \$	\$ 960,000		928,560	\$ 3.8690	\$ 928,560 \$	-	\$ 0.4035	\$ 96,840	\$ 1,025,400	4		128 132	1,280,000	\$ 4.1152	\$ 5,267,500 \$	\$ 3.9449 \$ 5,049,41	10 19.678	\$ 5,049,410 \$	\$ -	\$ 0.3015 \$	\$ 385,880 \$ \$ 398,530 \$	5,435,290
5	10/xx/2014	29	290,000	\$ 4.2500	\$ 1,232,500	\$ 4.0010	\$ 1,160,290	\$ 4.0010 5	\$ 1,160,290	\$ -	\$ 0.3400	\$ 98,600 \$	1,258,890	5	10/xx/2014	2	5 250,00	00 \$ 4.0000 \$	\$ 1,000,000	0 \$ 3.8690 \$	967,250	\$ 3.8690	\$ 967,250 \$	-	\$ 0.4035	\$ 100,875	\$ 1,068,125	5		132	1,320,000	\$ 4.1155	\$ 5,432,500	\$ 3.9452 \$ 5,207,61	10 19.678	\$ 5,207,610 \$	\$ -	\$ 0.3019 \$	\$ 398,530 \$	5,606,140
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9			-		\$ -	\$ -	\$ -	1 /	\$ -	\$ -		S - S	-	9			-	1.	\$ -	\$ - \$	1	1 '	ı\$ - \$	-		\$ -	S -	9												17
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13			-		\$ -	\$ -	\$ -	1 /	\$ -	\$ -		S - S	-	13			-		\$ -	s - s	1	. '	IS - S	-		\$ -	s -	13												17
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Total		14	1 1,410,000		\$ 6,202,500		\$ 5,641,410	4 7	\$ 5,641,410	\$ -		\$ 479,400 \$	6,120,810	Total			120 1,200,00	.0	\$ 5,032,500	J \$	4,642,800	. '	\$ 4,642,800 \$	-		\$ 484,275	\$ 5,127,075	Total		6	5 6,350,000		\$ 27,195,000	\$ 25,055,58	30	\$ 25,055,580 \$	\$ -		\$ 1,918,460 \$	26,974,040
					\$ 4.3989		\$ 4.0010	1 /	\$ 4.0010	\$ -		\$ 0.0773 \$	4.3410					1.	\$ 4.1938	\$ اد	3.8690	1 '	\$ 3.8690 \$	-		\$ 0.0962	\$ 4.2726						\$ 4.2827	\$ 3.945	8د	\$ 3.9458 \$	\$ -		\$ 1,918,460 \$ \$ 0.0705 \$	4.2479
								1													l l	. '	1																	17
NNG-Cons	115	81.56% 11:	5 1,150,000	\$ 4.3989	\$ 5,058,777	\$ 4.0010	\$ 4,601,150	\$ 3.6613 5	\$ 4,601,150	\$ -	\$ 0.3400	\$ 391,000 \$	4,992,150	NNG-Cons	96	80.00%	96 960,00	00 \$ 4.1938 \$	\$ 4,026,000	0 \$ 3.8690 \$	3,714,240	\$ 3.6613	\$ 3,714,240 \$	-	\$ 0.4036	\$ 387,420	\$ 4,101,660	NNG-Cons	513	80.79% 513	5,130,000	\$ 4.2834	\$ 21,973,622	\$ 3.9461 \$ 20,243,57	/0 18.9340482	\$ 20,243,570	S -	\$ 0.3021 \$	\$ 1,549,901 \$	21,793,471
Other-Cons	26	18.44% 2	6 260,000	\$ 4.3989	\$ 1,143,723	\$ 4.0010	\$ 1,040,260	\$ 3.8902 5	\$ 1,040,260	\$ -	\$ 0.3400	\$ 88,400 \$	1,128,660	Other-Cons	24	20.00%	24 240,00	00 \$ 4.1938 \$	\$ 1,006,500	0 \$ 3.8690 \$	928,560	\$ 3.8902	\$ 928,560 \$	-	\$ 0.4036	\$ 96,855	\$ 1,025,415	Other-Cons	122	19.21% 122	1,220,000	\$ 4.2798	\$ 5,221,378 \$	\$ 3.9443 \$ 4,812,01	10 19.6205512	\$ 4,812,010 \$	S -	\$ 0.3021 \$	\$ 368,559 \$	5,180,569
		1	1					1										1		1	.,		1									1.				1				
Total	141	100.0% 14	1 1,410,000	\$ 4.3989	\$ 6,202,500	\$ 4.0010	\$ 5,641,410	\$ 3.7060 \$	\$ 5,641,410	\$ -	\$ 0.3400	\$ 479,400 \$	6,120,810	Total	120	100.0%	120 1,200,00	0 \$ 4.1938	\$ 5,032,500	J \$ 3.8690 \$	4,642,800	\$ 3.7060	\$ 4,642,800 \$	-	\$ 0.4036	\$ 484,275	\$ 5,127,075	Total	635	100.0% 6	5 6,350,000	\$ 4.2827	\$ 27,195,000	\$ 3.9458 \$ 25,055,58	30 \$ 3.7060	\$ 25,055,580 \$	\$ -	\$ 0.3021 \$	\$ 1,918,460 \$	26,974,040

#### **ATTACHMENT 4**

#### AFFIDAVIT OF SERVICE

STATE OF MINNESOTA	)
	) ss
COUNTY OF HENNEPIN	)

Kristin M. Stastny hereby certifies that on the 1st day of August, 2014, on behalf of Minnesota Energy Resources Corporation (MERC) she electronically filed a true and correct copy of MERC's Petition for Approval of a Change in Demand Entitlement on <a href="www.edockets.state.mn.us">www.edockets.state.mn.us</a>. Said documents were also served via U.S. mail and electronic service as designated on the attached service list.

/s/ Kristin M. Stastny
Kristin M. Stastny

Subscribed and sworn to before me This 1st day of August, 2014.

/s/ Alice Jaworski
Notary Public, State of Minnesota

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Michael	Ahern	ahern.michael@dorsey.co m	Dorsey & Whitney, LLP	50 S 6th St Ste 1500  Minneapolis, MN 554021498	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Julia	Anderson	Julia.Anderson@ag.state.m n.us	Office of the Attorney General-DOC	1800 BRM Tower 445 Minnesota St St. Paul, MN 551012134	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Michael	Bradley	mike.bradley@lawmoss.co m	Moss & Barnett	Suite 4800 90 S 7th St Minneapolis, MN 55402-4129	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Sharon	Ferguson	sharon.ferguson@state.mn .us	Department of Commerce	85 7th Place E Ste 500  Saint Paul,  MN  551012198	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Daryll	Fuentes	N/A	USG	550 W. Adams Street  Chicago, IL 60661	Paper Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Burl W.	Haar	burl.haar@state.mn.us	Public Utilities Commission	Suite 350 121 7th Place East St. Paul, MN 551012147	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Amber	Lee	ASLee@minnesotaenergyr esources.com	Minnesota Energy Resources Corporation	2665 145th Street West  Rosemount, MN 55068	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
John	Lindell	agorud.ecf@ag.state.mn.us	Office of the Attorney General-RUD	1400 BRM Tower 445 Minnesota St St. Paul, MN 551012130	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Brian	Meloy	brian.meloy@stinsonleonar d.com	Stinson,Leonard, Street LLP	150 S 5th St Ste 2300 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Andrew	Moratzka	apmoratzka@stoel.com	Stoel Rives LLP	33 South Sixth Street Suite 4200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Eric	Swanson	eswanson@winthrop.com	Winthrop Weinstine	225 S 6th St Ste 3500 Capella Tower Minneapolis, MN 554024629	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Gregory	Walters	gjwalters@minnesotaenerg yresources.com	Minnesota Energy Resources Corporation	3460 Technology Dr. NW  Rochester, MN 55901	Electronic Service		GEN_SL_Minnesota Energy Resources Corporation_General Service List

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Michael	Ahern	ahern.michael@dorsey.co m	Dorsey & Whitney, LLP	50 S 6th St Ste 1500  Minneapolis, MN 554021498	Electronic Service	No	OFF_SL_13-617_Official cc service list
Julia	Anderson	Julia.Anderson@ag.state.m n.us	Office of the Attorney General-DOC	1800 BRM Tower 445 Minnesota St St. Paul, MN 551012134	Electronic Service	Yes	OFF_SL_13-617_Official cc service list
Seth	DeMerritt	ssdemerritt@integrysgroup.com	Integrys Business Support	700 North Adams P.O. Box 19001 Green Bay, WI 543079001	Electronic Service	No	OFF_SL_13-617_Official cc service list
lan	Dobson	ian.dobson@ag.state.mn.u s	Office of the Attorney General-RUD	Antitrust and Utilities Division 445 Minnesota Street, BRM Tower St. Paul, MN 55101	Electronic Service 1400	Yes	OFF_SL_13-617_Official cc service list
Burl W.	Haar	burl.haar@state.mn.us	Public Utilities Commission	Suite 350 121 7th Place East St. Paul, MN 551012147	Electronic Service	Yes	OFF_SL_13-617_Official cc service list
Robert	Harding	robert.harding@state.mn.u s	Public Utilities Commission	Suite 350 121 7th Place East  St. Paul, MN 55101	Electronic Service	Yes	OFF_SL_13-617_Official cc service list
Linda	Jensen	linda.s.jensen@ag.state.m n.us	Office of the Attorney General-DOC	1800 BRM Tower 445 Minnesota Street St. Paul, MN 551012134	Electronic Service	No	OFF_SL_13-617_Official cc service list
Harry W	John	HWJohn@integrysgroup.co m	MERC, Integrys	700 North Adams PO Box 19001 Green Bay, WI 54307-9001	Electronic Service	No	OFF_SL_13-617_Official cc service list
David G.	Kult	dgkult@minnesotaenergyre sources.com	Minnesota Energy Resources Corporation	2665 145th St. NW  Rosemount, MN 55068	Electronic Service	No	OFF_SL_13-617_Official cc service list
David	Kyto	djkyto@integrysgroup.com	Integrys Business Support	700 North Adams PO Box 19001 Green Bay, WI 543079001	Electronic Service	No	OFF_SL_13-617_Official cc service list

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
John	Lindell	agorud.ecf@ag.state.mn.us	Office of the Attorney General-RUD	1400 BRM Tower 445 Minnesota St St. Paul, MN 551012130	Electronic Service	Yes	OFF_SL_13-617_Official cc service list
Eric	Lipman	eric.lipman@state.mn.us	Office of Administrative Hearings	PO Box 64620 St. Paul, MN 551640620	Electronic Service	Yes	OFF_SL_13-617_Official cc service list
Peter	Madsen	peter.madsen@ag.state.m n.us	Office of the Attorney General-DOC	Bremer Tower, Suite 1800 445 Minnesota Street St. Paul, Minnesota 55101	Electronic Service	No	OFF_SL_13-617_Official cc service list
Chad T	Marriott	ctmarriott@stoel.com	Stoel Rives LLP	900 SW 5th Ave Ste 2600  Portland, OR 97204	Electronic Service	No	OFF_SL_13-617_Official cc service list
Andrew	Moratzka	apmoratzka@stoel.com	Stoel Rives LLP	33 South Sixth Street Suite 4200 Minneapolis, MN 55402	Electronic Service	No	OFF_SL_13-617_Official cc service list
Barbara	Nick	banick@integrysgroup.com	Minnesota Energy Resources Corporation	2665 145th Street PO Box 455 Rosemount, MN 55068-0455	Electronic Service	No	OFF_SL_13-617_Official cc service list
Richard	Savelkoul	rsavelkoul@martinsquires.com	Martin & Squires, P.A.	332 Minnesota Street Ste W2750 St. Paul, MN 55101	Electronic Service	No	OFF_SL_13-617_Official cc service list
Janet	Shaddix Elling	jshaddix@janetshaddix.co m	Shaddix And Associates	Ste 122 9100 W Bloomington Bloomington, MN 55431	Electronic Service Frwy	Yes	OFF_SL_13-617_Official cc service list
Kristin	Stastny	stastny.kristin@dorsey.com	Dorsey & Whitney LLP	50 South 6th Street Suite 1500 Minneapolis, MN 55402	Electronic Service	No	OFF_SL_13-617_Official cc service list
Gregory	Walters	gjwalters@minnesotaenerg yresources.com	Minnesota Energy Resources Corporation	3460 Technology Dr. NW Rochester, MN 55901	Electronic Service	No	OFF_SL_13-617_Official cc service list

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
James P.	Zakoura		Smithyman & Zakoura Chartered	750 Commerce Plaza II 7400 West 110th Stre Overland Park, KS 662102362			OFF_SL_13-617_Official cc service list

## DESIGN-DAY DEMAND SUMMARY NOVEMBER 1, 2014

NNG

Design Day Requirement	245,878
Total Peak Day Entitlement	256,385
Firm Peak Day Actual Sendout -Non Coincidental (Jan. 6)	212,806
Firm Annual Throughput - Minnesota	21,803,847
No. of Firm Customers	178,388
Department Load Factor Calculation	28.07%

#### NNG MINNESOTA DESIGN DAY REQUIREMENTS

**NOVEMBER 1, 2014** 

NNG

Pipeline Group	Nov13-Mar 14 Avg. Customer	Zone Total Customer	1/20 Design	Regressi Intercept	on Factors Slope	Regression Total	Regression Adjustment	1/20 Requirements Regression Load	Nov13-Mar 14 Avg. Customer	Total *
	Count	Count	DDD			Footnote 1	Footnote 2	Footnote 3	Growth	
					PEA	ıK				
NNG <b>Total</b>	178,388 178,388	178,388 178,388	100	41,361	2,341	287,358	43,041	244,317	0.60%	245,783 245,783
					OFF P	EAK				
NNG <b>Total</b>	178,388 178,388	178,388 178,388	55	41,361	2,341	182,893	27,735	155,158	0.60%	156,089 156,089

<sup>\*</sup> Adjusted for customer growth

**Footnote 1:** Regression Total is based on total through-put data.

**Footnote 2:** Regression Adjustment substracts out Interruptible, Transportation and Joint Interruptible volumes and adds adjustment to achieve 97.5% confidence on fidence level that actual demand under design conditions will not exceed estimate.

**Footnote 3:** Total equals Regression Total minus Regression Adjustment.

\*55 is the 30 yr unadjusted heating degree days from NOAA, not adjusted for windspeed.

## DESIGN-DAY DEMAND PER CUSTOMER - GS NOVEMBER 1, 2014

NNG

Heating <u>Season</u>	No. of Firm <u>Customers</u>	Design Day <u>Requirements</u>	MMBtus /Customer <u>/Day</u>
14/15	178,388	245,878	1.38
13/14	178,578	245,878	1.38
12/13	176,937	225,883	1.28
11/12	175,241	235,055	1.34
10/11	176,027	218,213	1.24
09/10	175,228	228,040	1.30
08/09	173,962	247,188	1.42
07/08	172,116	223,754	1.30

# SUMMER/WINTER USAGE - Mcf PROJECTED 12 MONTHS ENDING JUNE 2015 NNG

<u>Class</u>	Summer <u>Apr-Oct</u>	Winter <u>Nov-Mar</u>	<u>Total</u>
GS	5,975,516	15,812,613	21,788,129
SVI	1,408,810	1,257,722	2,666,533
SVJ	6,017	9,702	15,718
LVI			0
LVJ	0	0	0
SLV	<u>0</u>	<u>0</u>	0
Total	7,390,343	<u>17,080,037</u>	24,470,380

## ENTITLEMENT LEVELS PROPOSED TO BE EFFECTIVE NOVEMBER 1, 2014

Type of Capacity or Entitlement	Current Amount Mcf or <u>MMBtu</u>	Proposed Change Mcf or <u>MMBtu</u>	Proposed Amount Mcf or <u>MMBtu</u>
TF-12 Base & Variable	76,079	0	76,079
TF5	31,515	0	31,515
TFX - 12	32,297	0	32,297
TFX - 5	93,084	0	93,084
TFX- (Apr) Offpeak*	2,000	0	2,000
TFX- (Oct) Offpeak*	2,000	0	2,000
Bison	50,000	0	50,000
NBPL	50,000	0	50,000
Northwest Gas (Windom)	2,500	0	2,500
Northwestern Energy (Ortonville)	910	0	910
NNG Zone Delivery Call Option	20,000	0	20,000
Heating Season Total	256,385	0	256,385
Non-Heating Season Total	113,786	0	113,786
Heating Season Forecasted Design Day-Adjusted	245,878	0	245,878
Non-Heating Season Forecasted Design Day	156,089	(0)	156,089
Heating Season Capacity Surplus/Shortage	10,507	0	10,507
Non-Heating Season Capacity Surplus/Shortage	(42,303)	0	(42,303)

<sup>\*</sup>Not included in Heating Season Total entitlement

RATE IMPACT OF THE PROPOSED DEMAND CHANGE **NOVEMBER 1, 2014** 

			NOVEMBER 1	, 2014					
All costs in	Last Base	Last	Last	Most	Current	R	esult of Propo	sed Change	)
\$/Dth	Cost of Gas G011/ MR13-732* Jan. 14	Demand Change G011- 12-1193 Jul. 13	Demand Change G011- 13-670 Nov. 13	Recent PGA Aug. 14	Proposal Effective Nov.1,2014	Change from Last Rate Case	Change from Last Demand Change	Change from Last PGA	Change from Last PGA \$
					1	•			*
1) General Service Residential: Avg. Annual Use:		93		Dth					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	(\$0.5066)	\$0.0094	0.29%	\$0.0119
Demand Cost	\$1.7955	\$1.6968	\$1.7177	\$1.7822	\$1.7920	(\$0.0035)	\$0.0743	0.55%	\$0.0098
Commodity Margin	\$2.2290	\$1.9754	\$1.9754	\$2.2290	\$2.2290	\$0.0000	\$0.2536	0.00%	\$0.0000
Total Cost of Gas	\$8.5880	\$7.5547	\$7.7406	\$8.0562	\$8.0779	(\$0.5101)	\$0.3373	0.27%	\$0.0217
Avg Annual Cost	\$798.68	\$702.59	\$719.88	\$749.23	\$751.24	(\$47.44)	\$31.37	0.27%	\$2.02
Effect of proposed commodity change on avera	age annual bills:								\$1.11
Effect of proposed demand change on average	annual bills:								\$0.91
2) Small Vol. Interruptible: Avg. Annual Use:		6,699		Dth				1	
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	(\$0.5066)	\$0.0094	0.29%	\$0.0119
Demand Cost	ψ4.5033	ψ5.0025	ψ4.04/3	ψ+.0+30	ψ4.0309	(40.5000)	ψ0.0094	0.23/6	ψυ.υτιε
Commodity Margin	\$1.2014	\$1.0647	\$1.0647	\$1.2014	\$1.2014	\$0.0000	\$0.1367	0.00%	\$0.0000
Total Cost of Gas	\$5.7649	\$4.9472	\$5.1122	\$5.2464	\$5.2583	(\$0.5066)	\$0.1367	0.00%	\$0.0000
Avg Annual Cost	\$38.619.07	\$33.141.29	\$34.246.63	\$35.145.63	\$35.225.35	(\$3.393.71)	\$978.72	0.23%	\$79.72
Effect of proposed commodity change on avera		\$33,141.29	\$34,246.63	\$35,145.63	\$35,225.35	(\$3,393.71)	\$978.72	0.23%	
Effect of proposed demand change on average									\$79.72 \$0.00
Effect of proposed demand change on average	ariruai bilis.								φ0.00
3) Large Vol. Interruptible: Avg. Annual Use:		42,000		Dth					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	(\$0.5066)	\$0.0094	0.29%	\$0.0119
Demand Cost	ψ1.0000	Ψ0.0020	ψ1.0170	ψ1.0100	ψ1.0000	(ψο.οσσο)	ψο.σσσ τ	0.2070	Ψ0.0110
Commodity Margin	\$0.4026	\$0.3568	\$0.3568	\$0.4026	\$0.4026	\$0.0000	\$0.0458	0.00%	\$0.0000
Total Cost of Gas	\$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.4595	(\$0.5066)	\$0.0552	0.27%	\$0.0119
Avg Annual Cost	\$208.576.20	\$178,050.60	\$184.980.60	\$186,799.20	\$187,299.00	(\$21,277.20)	\$2,318.40	0.27%	\$499.80
Effect of proposed commodity change on avera		ψ170,000.00	φ101,000.00	Ψ100,700.20	ψ107,200.00	(ΨΣ1,Σ11.20)	Ψ2,010.10	0.21 70	\$499.80
Effect of proposed demand change on average									\$0.00
4) Small Vol. Firm: Avg. Annual Use:		6,699		Dth					
0	04.5005	25	<b>#</b> 4.0475	Dth 04.0450	<b>#</b> 4.0563	(#0 F0C0)	#0.000.1	0.000/	Ф0.0110
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	(\$0.5066)	\$0.0094	0.29%	\$0.0119
Demand Cost	\$18.8796	\$19.4140	\$18.8796	\$18.8911	\$19.0459	\$0.1663	\$0.1663	0.82%	\$0.1548
Commodity Margin	\$1.2014	\$1.0647	\$1.0647	\$1.2014	\$1.2014	\$0.0000	\$0.1367	0.00%	\$0.0000
Demand Margin	\$2.5953	\$2.3000	\$2.3000	\$2.5953	\$2.5953	\$0.0000	\$0.2953	0.00%	\$0.0000
Total Cost of Gas	\$5.7649	\$4.9472	\$5.1122	\$5.2464	\$5.2583	(\$0.5066)	\$0.1461	0.23%	\$0.0119
Total Demand Cost	\$21.4749	\$21.7140	\$21.1796	\$21.4864	\$21.6412	\$0.1663	\$0.4616	0.72%	\$0.1548
Avg Annual Cost	\$39,155.94	\$33,684.14	\$34,776.12	\$35,682.79	\$35,766.38	(\$3,389.56)	\$990.26	0.23%	\$83.59
Effect of proposed commodity change on avera									\$79.72
Effect of proposed demand change on average	annual bills:								\$3.87
5) Large Vol. Firm: Avg. Annual Use:		42,000		Dth					
J Large vol. Film. Avg. Almuai Ose.		42,000 75		Dth					
Commodity Cost	\$4 5635	\$3.8825	\$4.0475	\$4,0450	\$4.0569	(\$0.5066)	\$0.0094	0.29%	\$0.0110

5) Large Vol. Firm: Avg. Annual Use:		42,000		Dth					
		75		Dth					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	(\$0.5066)	\$0.0094	0.29%	\$0.0119
Demand Cost	\$18.8796	\$19.4140	\$18.8796	\$18.8911	\$19.0459	\$0.1663	\$0.1663	0.82%	\$0.1548
Commodity Margin	\$0.4026	\$0.3568	\$0.3568	\$0.4026	\$0.4026	\$0.0000	\$0.0458	0.00%	\$0.0000
Demand Margin	\$2.5953	\$2.3000	\$2.3000	\$2.5953	\$2.5953	\$0.0000	\$0.2953	0.00%	\$0.0000
Total Cost of Gas	\$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.4595	(\$0.5066)	\$0.0552	0.27%	\$0.0119
Total Demand Cost	\$21.4749	\$21.7140	\$21.1796	\$21.4864	\$21.6412	\$0.1663	\$0.4616	0.72%	\$0.1548
Avg Annual Cost	\$210,186.82	\$179,679.15	\$186,569.07	\$188,410.68	\$188,922.09	(\$3,389.56)	\$2,353.02	0.27%	\$511.41
Effect of proposed commodity change on average annual bills:								\$499.80	
Effect of proposed demand change on average annual bills: \$1								\$11.61	

01-Nov-14

Total \$7.5171

GRI

\$0.0000

\$7.5171

## **MINNESOTA ENERGY RESOURCES - NNG**

#### RATE IMPACT OF THE PROPOSED DEMAND CHANGE

\$5.6830

IV. NORTHERN NATURAL GAS COMPANY'S RATES -- CURRENT COST OF GAS EFFECTIVE

112495

TF-12B

NOVEMBER 1, 2014 NNG

Tariff-Summer(7) Tariff-Winter(5) Wt. Annual

\$10.2300

	TF-12B	112495	\$5.6830	\$10.2300	\$7.5171	\$0.0000	\$7.5171	
	TF-12B Discount	112495	\$5.6830	\$10.0320	\$7.4951	\$0.0000	\$7.4951	
	TF-12V	112495	\$5.6830	\$13.8660	\$9.0926	\$0.0000	\$9.0926	
	TF-5	112495		\$15.1530	\$15.1530	\$0.0000	\$15.1530	
	TFX	112486	\$5.6830	\$15.1530	\$9.6288	\$0.0000	\$9.6288	
	TFX-5	112486		\$15.1530	\$15.1530	\$0.0000	\$15.1530	
	TFX-5 Discount	112486		\$7.6000	\$7.6000	\$0.0000	\$7.6000	
	TFX - Discount	111866	\$7.6025		\$7.6025	\$0.0000	\$7.6025	
	TFX - Discount	111866	\$15.1392		\$15.1392	\$0.0000	\$15.1392	
	TFX - Discount	111866	\$5.4720	\$5.4720	\$5.4720	\$0.0000	\$5.4720	
	TFX - Discount	111866	\$4.8640	\$4.8640	\$4.8640	\$0.0000	\$4.8640	
	Gas Commodity Cost						\$3.9655	
/. ANNUAL S	SALES As approved in Doc Total MERC NNG Annual		/MR-13-732				234,442,025	Therms
/I. PNG'S CU	RRENT COST OF GAS EFFE	CTIVE:				01-Nov-14		
			Monthly					
			Entitlement		Rate		Contract	
	<u> </u>	Contract #(s)	<u>(Dth)</u>	<u>Months</u>	\$/Dth		<u>Costs</u>	Rate/Therm
A. GS	TF12B (Max Rate) Winter	112495	43,953	5	\$10.2300	=	\$2,248,196	\$0.01046
	TF12B (Max Rate) Summe	112495	43,190	7	\$5.6830	=	\$1,718,141	\$0.00799
	TF12V (Max Rate)	112495	26,926	12	\$9.0926	=	\$2,937,928	\$0.01366
	TF5 (Max Rate)	112495	31,515	5	\$15.1530	=	\$2,387,734	\$0.01110
	TF12B (Discount-Winter)	112495	5,200	12	\$7.4951	=	\$467,694	\$0.00218
	TFX5 (Discount)	112561	0	5	\$4.5600	=	\$0	\$0.00000
	TFX12 (Max Rate)	112486	10,822	12	\$9.6288	=	\$1,250,434	\$0.00582
	TFX Apr (Max Rate)	112486	2,000	1	\$5.6830	=	\$1,230,434	\$0.00005
	TFX Oct (Max Rate)	112486	2,000	1	\$5.6830	=	\$11,366	\$0.00005
	TFX5 (Max Rate)						\$5,021,022	
	,	112486	66,271	5	\$15.1530	=		\$0.02335
	TFX5 (Discount)	112486	1,800	5	\$7.6000	=	\$68,400	\$0.00032
	TFX12 (Discount)	111866	1,283	12	\$4.8640	=	\$74,886	\$0.00035
	TFX12 (Discount)	111866	8,271	12	\$5.4720	=	\$543,107	\$0.00253
	TFX12 (Discount)	111866	11,921	12	\$7.6025	=	\$1,087,553	\$0.00506
	TFX5 (Discount)	111866	379	5	\$4.8640	=	\$9,217	\$0.00004
	TFX5 (Discount)	111866	2,445	5	\$5.4720	=	\$66,895	\$0.00031
	TFX5 (Discount)	111866	22,189	5	\$15.1392	=	\$1,679,619	\$0.00781
	Bison	FT0003	50,000	12	\$17.4896	=	\$10,493,750	\$0.04880
	NBPL	T8673F	50,000	12	\$6.9958	=	\$4,197,500	\$0.01952
	Windom		2,500	12	\$0.0000	=	\$0	\$0.00000
	Ortonville		910	12	\$8.0000	=	\$87,360	\$0.00041
	NNG Zone GDD Call Optio	n	20,000	3	\$0.9000	=	\$54,000	\$0.00025
EP	DD: Storage Reservation	118657	75,437	12	\$1.7140	_	\$1,551,588	\$0.00722
1 L	Storage Cycle Volume	118657		5	\$0.3567	=		\$0.00722
	0 ,		869,864				\$1,551,402	
	Storage Reservation	118657	5,550	12	\$3.3157	=	\$220,826	\$0.00103
	Storage Cycle Volume	118657	64,000	5	\$0.6901	=	\$220,832	\$0.00103
	Storage Reservation	125915	2,602	12	\$1.7140	=	\$53,518	\$0.0002
	Storage Cycle Volume	125915	30,000	5	\$0.3567	=	\$53,505	\$0.0002
	Storage Reservation	125916	11,274	12	\$1.7140	=	\$231,884	\$0.00108
	Storage Cycle Volume	125916	130,000	5	\$0.3567	=	\$231,855	\$0.00108
	Total Demand Cost						\$38,531,579	\$0.17705
	Rate Case volume as app			MR-13-732 in tl	herms		215,014,955	\$0.17920
	NNG-GS Commodity Curr	rent Cost of 0	Gas/therm+					\$0.40569
	Total NNG-GS Current Co	st of Gas/the	erm					<u>\$0.5848</u>
3. NNG-GS, N	NG-SVI, NNG-LVI, NNG-SJ, N	NG-LJ, SLV-	Commodity					
,	, , , , ,	,	Annual				Rate Case	
			Sales		Rate	Commodity	Sales	Rate
						,		
	CD-1 Commodity	•	(Dth) 23,444,203	Х	(\$/Dth) \$3.9655	Cost \$92,967,985.01	(therm) 234,442,025	(\$/therm) \$0.39655
	OD-1 Commodity		20,774,200	^	ψυ.3000	ψυΖ,υυτ,υυυ.υΤ	207,772,020	ψυ.υσυυί
	SMS-Bal Service		272,160	x	\$2.1800	\$593,309	234,442,025	\$0.00253
	Call Option Premium					\$ 1,549,901	234,442,025	\$0.00661
	GS-1, SVI-1, SJ-1, LJ-1, S	LV Commodi	ity Current Cost	of Gas/therm		\$ 95,111,195	234,442,025	\$0.40569

RATE IMPACT OF THE PROPOSED DEMAND CHANGE

NOVEMBER 1, 2014 NNG

COSTS ASSIGNED IN COMM	MODITY:			•			
COSTS ASSIGNED IN JOINT	RATE:						
	<u>Units</u>	Contract #	<u>Months</u>	Cost/Unit		Cost	\$/Ccf
TF12B (Max Rate) Winter	43,953	112495	5	\$10.2300	=	\$2,248,196	\$0.11113
TF12B (Max Rate) Summer	43,190	112495	7	\$5.6830	=	\$1,718,141	\$0.08493
TF12V (Max Rate)	26,926	112495	12	\$9.0926	=	\$2,937,928	\$0.14522
TF5 (Max Rate)	•	112495		\$15.1530			
	31,515		5 12		=	\$2,387,734	\$0.11802
TF12B (Discount-Winter)	5,200	112495	12	\$7.4951	=	\$467,694	\$0.02312
TFX5 (Discount)	0	112561	5	\$4.5600	=	\$0	\$0.00000
TFX12 (Max Rate)	10,822	112486	12	\$9.6288	=	\$1,250,434	\$0.06181
TFX Apr (Max Rate)	2,000	112486	1	\$5.6830	=	\$11,366	\$0.00056
TFX Oct (Max Rate)	2,000	112486	1	\$5.6830	=	\$11,366	\$0.00056
TFX5 (Max Rate)	66,271	112486	5	\$15.1530	=	\$5,021,022	\$0.24819
TFX5 (Discount)	1,800	112486	5	\$7.6000	=	\$68,400	\$0.00338
TFX12 (Discount)	1,283	111866	12	\$4.8640	=	\$74,886	\$0.00370
TFX12 (Discount)	8,271	111866	12	\$5.4720	=	\$543,107	\$0.02685
TFX12 (Discount)	11,921	111866	12	\$7.6025	=	\$1,087,553	\$0.05376
TFX5 (Discount)	379	111866	5	\$4.8640	=	\$9,217	\$0.00046
TFX5 (Discount)	2,445	111866	5	\$5.4720	=	\$66,895	\$0.00331
TFX5 (Discount)	22,189	111866	5	\$15.1392	=	\$1,679,619	\$0.08302
Bison	50,000	FT0003	12	\$17.4896		\$10,493,750	\$0.51870
NBPL	50,000	T8673F	12	\$6.9958	=	\$4,197,500	\$0.20748
NDFL	50,000	100735	12	φ0.9950	=	φ4, 197,300	φυ.20740
Windom	2.500		40	<b>ድ</b> ስ ስስስስ		<b>ው</b> ለ	¢0,00000
Windom	2,500		12	\$0.0000	=	\$0 \$07,000	\$0.00000
Ortonville	910		12	\$8.0000	=	\$87,360	\$0.00432
NNG Zone GDD Call Option	20,000		3	\$0.9000	=	\$54,000	\$0.00267
Storage Reservation	75,437	118657	12	\$1.7140	=	\$1,551,588	\$0.07669
Storage Cycle Volume	869,864	118657	5	\$0.3567	=	\$1,551,402	\$0.07668
Storage Reservation	5,550	118657	12	\$3.3157	=	\$220,826	\$0.01092
Storage Cycle Volume	64,000	118657	5	\$0.6901	=	\$220,832	\$0.01092
Storage Reservation	2,602	125915	12	\$1.7140	=	\$53,518	\$0.00265
Storage Cycle Volume	30,000	125915	5	\$0.3567	=	\$53,505	\$0.00264
Storage Reservation	11,274	125916	12	\$1.7140	=	\$231,884	\$0.01146
Storage Cycle Volume	130,000	125916	5	\$0.3567	=	\$231,855	\$0.01146
Ciorage Cycle volume	130,000	120310	3	TOTAL	_	\$38,531,578	ψυ.υ ι 140
					titlomost		
				Annualized En		20,230,860	¢4 00450
II				Demand Com	ponent	<u>\$1.90459</u>	\$1.90459

Result of Proposed Change

#### **MINNESOTA ENERGY RESOURCES - NNG**

RATE IMPACT OF THE PROPOSED DEMAND CHANGE (Illustrates FDD storage contract costs shifted from Demand costs to Commodity costs)

NOVEMBER 1, 2014

Last

Most

Current

All costs in

Last Base

Last

\$/Dth	Cost of Gas G011/ MR13-732* Jan. 14	Demand Change G011- 12-1193 Jul. 13	Demand Change G011- 13-977 Nov. 13	Recent PGA Aug. 14	Proposal Effective Nov.1,2014	Change from Last Rate Case**	Change from Last Demand Change	from Last PGA %	Change from Last PGA \$
1) General Service Res	sidential: Avg. Annua	93		Dth					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	(\$0.3310)	\$0.1850	4.63%	\$0.1875
Demand Cost	\$1.7955	\$1.6968	\$1.7177	\$1.7822	\$1.6006	(\$0.1949)	(\$0.1171)	-10.19%	(\$0.1816)
Commodity Margin	\$2.2290	\$1.9754	\$1.9754	\$2.2290	\$2.2290	\$0.0000	\$0.2536	0.00%	\$0.0000
Total Cost of Gas	\$8.5880	\$7.5547	\$7.7406	\$8.0562	\$8.0621	(\$0.5259)	\$0.3215	0.07%	\$0.0059
Avg Annual Cost	\$798.68	\$702.59	\$719.88	\$749.23	\$749.78	(\$48.91)	\$29.90	0.07%	\$0.55
Effect of proposed comi	modity change on avera	age annual bills:	-						\$17.43
Effect of proposed dema	and change on average	e annual bills:							(\$16.89)

2) Small Vol. Interrupt	ible: Avg. Annual Use	6,699		Dth					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	(\$0.3310)	\$0.1850	4.63%	\$0.1875
Demand Cost									
Commodity Margin	\$1.2014	\$1.0647	\$1.0647	\$1.2014	\$1.2014	\$0.0000	\$0.1367	0.00%	\$0.0000
Total Cost of Gas	\$5.7649	\$4.9472	\$5.1122	\$5.2464	\$5.4339	(\$0.3310)	\$0.3217	3.57%	\$0.1875
Avg Annual Cost	\$38,619.07	\$33,141.29	\$34,246.63	\$35,145.63	\$36,401.42	(\$2,217.65)	\$2,154.79	3.57%	\$1,255.78
Effect of proposed commodity change on average annual bills:								\$1,255.78	
Effect of proposed demand change on average annual bills:									\$0.00

3) Large Vol. Interruptib	le: Avg. Annual Use:	42,000		Dth		0			Ī
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	(\$0.3310)	\$0.1850	4.63%	\$0.1875
Demand Cost									
Commodity Margin	\$0.4026	\$0.3568	\$0.3568	\$0.4026	\$0.4026	\$0.0000	\$0.0458	0.00%	\$0.0000
Total Cost of Gas	\$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.6351	(\$0.3310)	\$0.2308	4.21%	\$0.1875
Avg Annual Cost	\$208,576.20	\$178,050.60	\$184,980.60	\$186,799.20	\$194,672.44	(\$13,903.76)	\$9,691.84	4.21%	\$7,873.24
Effect of proposed com	modity change on aver	age annual bills:							\$7,873.24
Effect of proposed demand change on average annual bills:								\$0.00	

4) Small Vol. Firm: Avg. A	nnual Use:	6,699		Dth					
		25		DTh					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	(\$0.3310)	\$0.1850	4.63%	\$0.1875
Demand Cost	\$18.8796	\$19.4140	\$18.8796	\$18.8911	\$17.5531	\$0.0000	(\$1.3265)	-7.08%	(\$1.3380)
Commodity Margin	\$1.2014	\$1.0647	\$1.0647	\$1.2014	\$1.2014	\$0.0000	\$0.1367	0.00%	\$0.0000
Demand Margin	\$2.5953	\$2.3000	\$2.3000	\$2.5953	\$2.5953	\$2.5953	\$0.2953	0.00%	\$0.0000
Total Cost of Gas	\$5.7649	\$4.9472	\$5.1122	\$5.2464	\$5.4339	(\$0.3310)	\$0.3217	3.57%	\$0.1875
Total Demand Cost	\$21.4749	\$21.7140	\$21.1796	\$21.4864	\$20.1484	(\$1.3265)	(\$1.0312)	-6.23%	(\$1.3380)
Avg Annual Cost	\$39,155.94	\$33,684.14	\$34,776.12	\$35,682.79	\$36,905.13	(\$2,250.81)	\$2,129.01	3.43%	\$1,222.33
Effect of proposed commodity change on average annual bills:							\$1,255.78		
Effect of proposed demand change on average annual bills:								(\$33.45)	

5) Large Vol. Firm: Avg.	Annual Use:	42,000		Dth					
		75		DTh					
Commodity Cost	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	(\$0.3310)	\$0.1850	4.63%	\$0.1875
Demand Cost	\$18.8796	\$19.4140	\$18.8796	\$18.8911	\$17.5531	(\$1.3265)	(\$1.3265)	-7.08%	(\$1.3380)
Commodity Margin	\$0.4026	\$0.3568	\$0.3568	\$0.4026	\$0.4026	\$0.0000	\$0.0458	0.00%	\$0.0000
Demand Margin	\$2.5953	\$2.3000	\$2.3000	\$2.5953	\$2.5953	\$0.0000	\$0.2953	0.00%	\$0.0000
Total Cost of Gas	\$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.6351	(\$0.3310)	\$0.2308	4.21%	\$0.1875
Total Demand Cost	\$21.4749	\$21.7140	\$21.1796	\$21.4864	\$20.1484	\$20.1484	(\$1.0312)	-6.23%	(\$1.3380)
Avg Annual Cost	\$210,186.82	\$179,679.15	\$186,569.07	\$188,410.68	\$196,183.57	(\$1,713.94)	\$9,614.50	4.13%	\$7,772.89
Effect of proposed com	nmodity change on aver	age annual bills:					•	•	\$7,873.24
Effect of proposed dem	nand change on averag	e annual bills:							(\$100.35)

Note: Average Annual Average based on PNG Annual Automatic Adjustment Report in Docket No. E,G999/AA-13-600
\*As approved in Docket No. G011/MR-13-732; to coincide with implementation of interim rates in Docket No. G011/GR-13-617

#### RATE IMPACT OF THE PROPOSED DEMAND CHANGE

Illustrates FDD storage contract costs shifted from Demand costs to Commodity costs NOVEMBER 1, 2014

			NC	VEMBER 1,	2014			
NO NO DTUEDA	LINATUDAL CAS COMDA	WIC DATES	CURRENT CO	NNG STOF CAS EE			04 Nov 44	1
IV. NORTHER	N NATURAL GAS COMPA		CURRENT CO Fariff-Summer(7)			GRI	01-Nov-14 Total	
	TF-12B	112495	5.683	10.23	\$7.5776	\$0.0000	\$7.5776	
	TF-12B Discount	112495	5.683	10.032	\$7.4951	\$0.0000	\$7.4951	
	TF-12V	112495	5.683	13.866	\$9.0926	\$0.0000	\$9.0926	
	TF-5	112495	0	15.153	\$6.3138	\$0.0000	\$6.3138	
	TFX	112486	5.683	15.153	\$9.6288	\$0.0000	\$9.6288	
	TFX-5	112486	0	15.153	\$6.3138	\$0.0000	\$6.3138	
	TFX-5 Discount	112486	0	7.6	\$3.1667	\$0.0000	\$3.1667	
	TFX - Discount	111866	7.6025	0	\$4.4348	\$0.0000	\$4.4348	
	TFX - Discount	111866	15.1392	0	\$8.8312	\$0.0000	\$8.8312	
	TFX - Discount	111866	5.472	5.472	\$5.4720	\$0.0000	\$5.4720	
	TFX - Discount	111866	4.864	4.864	\$4.8640	\$0.0000	\$4.8640	
V ANNULAL C	Gas Cost	and the COA	4/MD 42 722				\$3.9655	
	ALES As approved in D RRENT COST OF GAS EFI		1/WIK-13-732			01-Nov-14	234,442,025	
VI. FNG 5 CUR	KRENT COST OF GAS EF	-ECTIVE:				01-NOV-14	_	Rate/CCF
		Contract #(s)		Months				<u>rtate/oor</u>
A. GS	TF12B (Max Rate) Winter	112,495	43,953	5	10	=	\$2,248,196	\$0.01046
	TF12B (Max Rate) Summ	112,495	43,190	7	6	=	\$1,718,141	\$0.00799
	TF12V (Max Rate)	112,495	26,926	12	9	=	\$2,937,928	\$0.01366
	TF5 (Max Rate)	112,495	31,515	5	15	=	\$2,387,734	\$0.01110
	TF12B (Discount-Winter)	112,495	5,200	12	7	=	\$467,694	\$0.00218
	TFX5 (Discount)	112,561	0	5	5	=	\$0	\$0.00000
	TFX12 (Max Rate)	112,486	10,822	12	10	=	\$1,250,434	\$0.00582
	TFX Apr (Max Rate)	112,486	2,000	1	6	=	\$11,366	\$0.00005
	TFX Oct (Max Rate)	112,486	2,000	1	6	=	\$11,366	\$0.00005
	TFX5 (Max Rate) TFX5 (Discount)	112,486 112,486	66,271 1,800	5 5	15 8	=	\$5,021,022 \$68,400	\$0.02335 \$0.00032
	TFX12 (Discount)	111,866	1,283	12	5	=	\$74,886	\$0.00035
	TFX12 (Discount)	111,866	8,271	12	5	=	\$543,107	\$0.00253
	TFX12 (Discount)	111,866	11,921	12	8	=	\$1,087,553	\$0.00506
	TFX5 (Discount)	111,866	379	5	5	=	\$9,217	\$0.00004
	TFX5 (Discount)	111,866	2,445	5	5	=	\$66,895	\$0.00031
	TFX5 (Discount)	111,866	22,189	5	15	=	\$1,679,619	\$0.00781
	Bison	FT0003	50,000	12	17	=	\$10,493,750	\$0.04880
	NBPL	T8673F	50,000	12	7	=	\$4,197,500	\$0.01952
	140 - 1		0.500	40			•	••••••
	Windom Ortonville	0 0	2,500 910	12 12	0 8	=	\$0 \$87,360	\$0.00000 \$0.00041
	NNG Zone GDD Call Opti	0	20,000	3	1	=	\$54,000	\$0.00041
	14140 Zone OBB Odii Opti	Ü	20,000	o o		_	ψ0-1,000	ψ0.00020
	<b>Total Demand Cost</b>						\$34,416,168	\$0.16006
	Rate Case volume as ap	•		/IR-13-732 in th	erms		215,014,955	
	GS-1 Demand Current C							\$0.16006
	GS-1 Commodity Current		CCT					<u>\$0.42325</u> \$0.58331
	Total GS-1 Current Cost	or Gas/Ccr						\$0.58331
B. GS-1. SVI. L	VI, SJ-1, LJ-1, SLV-Comm	oditv						
, , ,	, , . ,		Monthly					
			Entitlement		Rate	Contract	Contract	Rate
		_	(Dth)	Months	(\$/Dth)	Costs	Costs	(\$/therm)
FDD:	FDD - Reservation	118657	75,437	12	2	=	\$1,551,588	\$0.00662
	FDD - Storage Cycle	118657	869,864	5	0	=	\$1,551,402	\$0.00662
	FDD - Reservation	118657	5,550	12	3	=	\$220,826	\$0.00094
	FDD - Storage Cycle	118657	64,000	5	1	=	\$220,832	\$0.00094
	FDD - Reservation	125915	2,602	12	2	=	\$53,518	\$0.00023 \$0.00023
	FDD - Storage Cycle FDD - Reservation	125915 125916	30,000 11,274	5 12	0 2	=	\$53,505 \$231,884	\$0.00023
	FDD - Reservation	125916	130,000	5	0	=	\$231,855	\$0.00099
	Firm Deferred Delivery S			ŭ	ŭ		\$4,115,410	\$0.01755
			····-				Ţ.,o,o	ţ0.0 <b>00</b>
			Annual				Rate Case	
			Sales		Rate	Commodity	Sales	Rate
	00.40 "		(Dth)		(\$/Dth)	Cost	(therm)	(\$/therm)
	CD-1 Commodity		23,444,203	x	\$3.9655	\$92,967,985	234,442,025	\$0.39655
	SMS-Bal Service		272,160	х	\$2.1800	\$593,309	234,442,025	\$0.00253
	0.11.0 // 5							<u> </u>
	Call Option Premium					\$1,549,901	234,442,025	\$0.00661
	GS-1, SVI-1, SJ-1, LJ-1, S	LV Commodi	ty Current Cost	of Gas/therm		\$99,226,605	234,442,025	\$0.42325

RATE IMPACT OF THE PROPOSED DEMAND CHANGE

Illustrates FDD storage contract costs shifted from Demand costs to Commodity costs

NOVEMBER 1, 2014

			NNG				
COSTS ASSIGNED IN JOINT R	ATE:						
COSTS ASSIGNED IN SOINT K	Units	Contract #	<u>Month</u>	Cost/Unit		Cost	\$/Ccf
TF12B (Max Rate) Winter	43,953	112495	<u>ivioriuri</u> 5	\$10.2300	_	\$2,248,196	\$0.11466
	43,190	112495	7	\$5.6830	=		
TF12B (Max Rate) Summer			12	·	=	\$1,718,141	\$0.08763
TF12V (Max Rate)	26,926	112495	5	\$9.0926 \$15.1530	=	\$2,937,928 \$2,387,734	\$0.14984 \$0.13179
TF5 (Max Rate)	31,515	112495		\$15.1530 \$7.4051	=		\$0.12178
TF12B (Discount-Winter)	5,200	112495	12	\$7.4951	=	\$467,694	\$0.02385
TFX5 (Discount)	0	112561	5	\$4.5600	=	\$0	\$0.00000
TFX12 (Max Rate)	10,822	112486	12	\$9.6288	=	\$1,250,434	\$0.06378
TFX Apr (Max Rate)	2,000	112486	1	\$5.6830	=	\$11,366	\$0.00058
TFX Oct (Max Rate)	2,000	112486	1	\$5.6830	=	\$11,366	\$0.00058
TFX5 (Max Rate)	66,271	112486	5	\$15.1530	=	\$5,021,022	\$0.25608
TFX5 (Discount)	1,800	112486	5	\$7.6000	=	\$68,400	\$0.00349
TFX12 (Discount)	1,283	111866	12	\$4.8640	=	\$74,886	\$0.00382
TFX12 (Discount)	8,271	111866	12	\$5.4720	=	\$543,107	\$0.02770
TFX12 (Discount)	11,921	111866	12	\$7.6025	=	\$1,087,553	\$0.05547
TFX5 (Discount)	379	111866	5	\$4.8640	=	\$9,217	\$0.00047
TFX5 (Discount)	2,445	111866	5	\$5.4720	=	\$66,895	\$0.00341
TFX5 (Discount)	22,189	111866	5	\$15.1392	=	\$1,679,619	\$0.08566
Bison	50,000	FT0003	12	\$17.4896	=	\$10,493,750	\$0.53521
NBPL	50,000	T8673F	12	\$6.9958	=	\$4,197,500	\$0.21408
Windom	2,500		12	\$0.0000	=	\$0	\$0.00000
Ortonville	910		12	\$8.0000	=	\$87,360	\$0.00446
NNG Zone GDD Call Option	20,000		3	\$0.9000	=	\$54,000	\$0.00275
Storage Reservation	75,437	118657	0	\$1.7140	=	\$0	\$0.00000
Storage Cycle Volume	869,864	118657	0	\$0.3567	=	\$0	\$0.00000
Storage Reservation	5,550	118657	0	\$3.3157	=	\$0	\$0.00000
Storage Cycle Volume	64,000	118657	0	\$0.6901	=	\$0	\$0.00000
Storage Reservation	2,602	125915	0	\$1.7140	=	\$0	\$0.00000
Storage Cycle Volume	30,000	125915	0	\$0.3567	=	\$0	\$0.00000
Storage Reservation	11,274	125916	0	\$1.7140	=	\$0	\$0.00000
<b>3</b>	, .		•	TOTAL		\$34,416,169	
				Annualized Entitlement		19,606,860	
				Demand Component		\$1.75531	\$1.75531
				aa component		<u> </u>	\$ 0001

## NNG Entitlement Allocation Heating Season 2014-2015

	Total Entitlement Levels		Total
1 Design Day	245,783		245,783
2 Customer Requirements moving to Transport	-		-
3 Adjusted Design Day	245,878	•	245,878
	100.00%		100.00%
5 Total Design Day Capacity	235,475		235,475
6 Less: Windom	(2,500)		(2,500)
7 Less: Northwestern Energy	(910)		(910)
8 Less: LS Power	0		-
9 Less: Chisago Delivery to Viking	0		-
10 Less: Contract Demand Units	(95)		(95)
	231,970		231,970
Direct Assigned Entitlement			
11 TF12B (112495)	49,153		49,153
12 TF12V (112495)	26,926		26,926
13 TF5 (112495)	31,515		31,515
14 TFX12 (112486)	10,822		10,822
15 TFX April Only (112486)	2,000		2,000
16 TFX October Only (112486)	2,000		2,000
17 TFX5 (112486)	68,071		68,071
18 TFX12 (111866)	21,475		21,475
19 TFX5 (111866) 20 TFX5 (112561)	25,013 0		25,013
21 Bison (FT 0003) *	50,000		50,000
22 NBPL (T6873F) *	50,000		50,000
23 Total Winter Allocated Entitlement	232,975		232,975
24 Northwest Gas (Windom)	2,500		2,500
25 Northwestern Energy (Ortonville)	910		910
26 NNG Zone Delivery Call Option	20,000		20,000
27 LS Power	<u>0</u>		-
28 Total Design Day Capacity	256,385		256,385
29 Contract Demand 30 Total Design Day Capacity	256,385		256,385
30 Total Design Day Capacity	230,303		100.00%
24 Starrage			
31 Storage MSO 449657	4 600 204		4 660 204
32 Storage MSQ - 118657	4,669,321		4,669,321
33 Storage MSQ -125915 34 Storage MSQ - 125916	150,000 650,000		150,000
35 SMS	22,680		650,000 22,680
33 SINIS	22,000		22,680
36 Total Entitlement	256,385		256,385
37 Design Day	245,878		245,878
38 Reserve Margin	10,507		10,507
	4.27%		4.27%

<sup>\*</sup> Bison/NBPL does not add incremental capacity but is utilized to deliver Rockies supply to NNG. Volume is not included in Total Design Day capacity.

			MINNES	OTA EN	IERGY RE	SOURCE	S - NNG		
			ENTS						
					2014-2015				
<u>State</u>	1/20 Design <u>DDD</u>	13/14 Customer <u>Counts*</u>	Regression Intercept	n Factors <u>Slope</u>	Regression <u>Total</u>	Adjustment <u>Total *</u>	1/20 Requirements Regression Load	Nov13-Mar14 Customer <u>Growth</u>	<u>Total</u>
MERC - Peak Day									
NNG	100	178,388	41,361	2,341	287,358	43,041	244,317	0.60%	245,783
TOTAL	100	178,388	41,361	2,341	287,358	43,041	244,317		245,783

### **Attachment 7**

## MINNESOTA ENERGY RESOURCES-PNG/NMU CAPACITY RESOURCE ANALYSIS

## 2014-2015 VS. 2013-2014

	2014-2015	Proposed	2013-	2014	Diffe	erence
	NNG	NNG	NNG	NNG		
	<u>Winter</u>	<u>Total</u>	<u>Winter</u>	<u>Total</u>	<u>Winter</u>	<u>Total</u>
TF12(base)	49,153	49,153	49,153	49,153	-	-
TF12(variable)	26,926	26,926	26,926	26,926		
TF12	76,079	76,079	76,079	76,079	-	-
Peak Capacity	-	-	-	-	-	-
TF5	31,515	31,515	31,515	31,515		
TF Total	107,594	107,594	107,594	107,594	-	-
TFX12	32,297	32,297	32,297	32,297	-	-
TFX5	93,084	93,084	93,084	93,084		
TFX Total	125,381	125,381	125,381	125,381	-	-
NNG Total	232,975	232,975	232,975	232,975	-	-
Bison	50,000	50,000	50,000	50,000	_	_
NBPL	50,000	50,000	50.000	50,000	_	_
Windom	2,500	2,500	2,500	2,500	-	-
Ortonville	910	910	910	910	-	-
NNG Zone GDD Call Option	20,000	20,000	20,000	20,000		
					-	
Total	256,385	256,385	256,385	256,385	-	-

	NNG-Total
	<u>EF</u>
Design Day	245,878
Capacity	256,385
Reserve Margin	10,507
	4.27%

### Financial Options Heating Season 2014-2015

Units -	- Gas Daily P	eaker Packages	<u>(Physical)</u>									
	Nov	<u>rember</u>	Dece	mber_	<u>Jar</u>	<u>nuary</u>	Feb	ruary	<u>M</u>	arch		
	Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Daily	Term
	<u>Date</u>	<u>Volume</u>	Date	Volume	Date	<u>Volume</u>	Date	<u>Volume</u>	Date	<u>Volume</u>	Total	<u>Total</u>
			TBD	20,000	TBD	20,000	TBD	20,000			60,000	1,800,000
Promi	um - Gas Dai	ly Peaker (Mon	thly Cost)									
1 101111		ember	, ,	mber	Jar	nuary	Feb	ruary	М	arch	7	otal
	Option	Premium	Option	Premium	Option	Premium	Option	Premium	Option	Premium	Option	Premium
	Premium	Cost	Premium	Cost	Premium	Cost	Premium	Cost	Premium	Cost	Premium	Cost
			\$ 0.0300	\$18,600	\$ 0.0300	\$18,600	\$ 0.0300	\$16,800			\$ 0	\$ 54,000
l lmita	Futures (De	:l., \/ala\										
<u>Units</u>	- Futures (Da Nov	rember	Dece	mber	.lar	nuary	Feb	ruary	М	arch		
	Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Daily	Term
	Date	Volume	Date	Volume	Date	Volume	Date	Volume	Date	Volume	Total	Total
1	06/25/14	2,718	06/16/14	114	06/11/14	224	06/30/14	1,272	06/20/14	1,243	5,572	166,187
2	07/25/14	2,966	06/16/14	228	06/11/14	1,567	07/30/14	1,484	06/20/14	1,243	7,488	224,700
								•		•		
3	08/xx/14	2,966	07/16/14	455	07/10/14	448	8/xx/2014	1,484	06/20/14	1,243	6,596	197,065
4	09/xx14	2,966	8/xx/2014	455	07/10/14	2,014	9/xx/2014	1,272	06/20/14	1,243	7,951	239,699
5	10/xx14	2,718	9/xx/2014	342	8/xx/2014	2,238	10/xx/2014	1,272	07/21/14	4,973	11,544	351,319
6			10/xx/2014	342	9/xx/2014	2,238			8/xx/2014	4,724	7,304	226,434
7					10/xx/2014	2,238			9/xx/2014	4,724	6,963	215,846
8									10/xx/2014	4,476	4,476	138,750
9											-	-
10											-	-
Total		14,333		1,935		10,968		6,786		23,871	57,893	1,760,000
											0.,000	
		430,000		60,000		340,000		190,000		740,000		1,760,000
		#REF!		#REF!		#REF!		#REF!		#REF!		#REF!
<u>Units</u>	- Call Options	s (Daily Volume	<u>)</u>									
		<u>rember</u>		<u>mber</u>		nuary		<u>ruary</u>	_	<u>arch</u>		
	Contract	<u>rember</u> Daily	<u>Dece</u> Contract	<u>mber</u> Daily	<u>Jar</u> Contract	nuary Daily	<u>Febr</u> Contract	<u>ruary</u> Daily	M Contract	<u>arch</u> Daily	Daily	Term
	Contract <u>Date</u>	Daily <u>Volume</u>	Contract <u>Date</u>		Contract <u>Date</u>		Contract <u>Date</u>	Daily <u>Volume</u>	Contract <u>Date</u>	Daily <u>Volume</u>	<u>Total</u>	<u>Total</u>
1	Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	-	
1 2	Contract <u>Date</u>	Daily <u>Volume</u>	Contract <u>Date</u>	Daily <u>Volume</u>	Contract <u>Date</u>	Daily <u>Volume</u>	Contract <u>Date</u>	Daily <u>Volume</u>	Contract <u>Date</u>	Daily <u>Volume</u>	<u>Total</u>	<u>Total</u>
	<b>Contract Date</b> 06/13/14	Daily Volume 4,584	<b>Contract Date</b> 06/27/14	Daily Volume 6,452	<b>Contract</b> <u><b>Date</b></u> 06/23/14	Daily Volume 7,867	<b>Contract</b> <u><b>Date</b></u> 06/18/14	Daily Volume 8,156	<b>Date</b> 06/10/14	Daily Volume 5,935	<u>Total</u> 32,994	<u>Total</u> 993,768
2	Contract <u>Date</u> 06/13/14  07/14/14	Daily <u>Volume</u> 4,584 4,584	Contract <u>Date</u> 06/27/14 07/28/14	<b>Daily Volume</b> 6,452 6,710	Contract <u>Date</u> 06/23/14  07/24/14	<b>Daily Volume</b> 7,867 8,129	Contract <u>Date</u> 06/18/14  07/18/14	<b>Daily Volume</b> 8,156 8,156	Contract <u>Date</u> 06/10/14 07/08/14	<b>Daily Volume</b> 5,935 6,194	<u>Total</u> 32,994 33,773	<u>Total</u> 993,768 1,017,897
2	Contract <u>Date</u> 06/13/14  07/14/14  8/xx/2014	Daily <u>Volume</u> 4,584 4,584 4,584	Contract <u>Date</u> 06/27/14 07/28/14 08/14/14	Daily <u>Volume</u> 6,452 6,710 6,710	Contract	Daily <u>Volume</u> 7,867 8,129 8,129	Contract <u>Date</u> 06/18/14  07/18/14  8/xx/2014	Daily <u>Volume</u> 8,156 8,156 8,156 8,156	Contract <u>Date</u> 06/10/14  07/08/14  8/xx/2014	<b>Daily Volume</b> 5,935 6,194 6,194	<u>Total</u> 32,994 33,773 33,773	<u>Total</u> 993,768 1,017,897 1,017,897
2 3 4	Contract <u>Date</u> 06/13/14 07/14/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 4,584 4,584 4,584 5,124	Date 06/27/14 07/28/14 08/14/14 9/xx/2014	Daily <u>Volume</u> 6,452 6,710 6,710 6,710	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 7,867 8,129 8,129 8,129	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 8,156 8,156 8,156 8,156	Date 06/10/14 07/08/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 5,935 6,194 6,194 6,194	Total 32,994 33,773 33,773 34,312	<u>Total</u> 993,768 1,017,897 1,017,897 1,034,077
2 3 4 5	Contract <u>Date</u> 06/13/14 07/14/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 4,584 4,584 4,584 5,124	Date 06/27/14 07/28/14 08/14/14 9/xx/2014	Daily <u>Volume</u> 6,452 6,710 6,710 6,710	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 7,867 8,129 8,129 8,129	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 8,156 8,156 8,156 8,156	Date 06/10/14 07/08/14 8/xx/2014 9/xx/2014	Daily <u>Volume</u> 5,935 6,194 6,194 6,194	Total 32,994 33,773 33,773 34,312	<u>Total</u> 993,768 1,017,897 1,017,897 1,034,077
2 3 4 5 6 7	Contract <u>Date</u> 06/13/14 07/14/14 8/xx/2014 9/xx/2014	Daily Volume 4,584 4,584 4,584 5,124 5,124	Date 06/27/14 07/28/14 08/14/14 9/xx/2014	Daily Volume 6,452 6,710 6,710 6,710 6,968	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily Volume 7,867 8,129 8,129 8,129 8,391	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014	Daily Volume 8,156 8,156 8,156 8,156 8,447	Date 06/10/14 07/08/14 8/xx/2014 9/xx/2014	Daily Volume 5,935 6,194 6,194 6,194 6,452	Total 32,994 33,773 33,773 34,312 35,382	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362
2 3 4 5 6	Contract <u>Date</u> 06/13/14 07/14/14 8/xx/2014 9/xx/2014	Daily Volume 4,584 4,584 4,584 5,124 5,124 5,124	Date 06/27/14 07/28/14 08/14/14 9/xx/2014	Daily Volume 6,452 6,710 6,710 6,710 6,968	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily Volume 7,867 8,129 8,129 8,129 8,391	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014	Daily Volume  8,156 8,156 8,156 8,156 8,447	Date 06/10/14 07/08/14 8/xx/2014 9/xx/2014	Daily Volume 5,935 6,194 6,194 6,194 6,452	Total 32,994 33,773 33,773 34,312	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362
2 3 4 5 6 7	Contract <u>Date</u> 06/13/14 07/14/14 8/xx/2014 9/xx/2014	Daily Volume 4,584 4,584 4,584 5,124 5,124	Date 06/27/14 07/28/14 08/14/14 9/xx/2014	Daily Volume 6,452 6,710 6,710 6,710 6,968	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily Volume 7,867 8,129 8,129 8,129 8,391	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000	Date 06/10/14 07/08/14 8/xx/2014 9/xx/2014	Daily Volume 5,935 6,194 6,194 6,194 6,452	Total 32,994 33,773 33,773 34,312 35,382	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362
2 3 4 5 6 7	Contract <u>Date</u> 06/13/14 07/14/14 8/xx/2014 9/xx/2014	Daily Volume 4,584 4,584 4,584 5,124 5,124 5,124	Date 06/27/14 07/28/14 08/14/14 9/xx/2014	Daily Volume 6,452 6,710 6,710 6,710 6,968	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily Volume 7,867 8,129 8,129 8,129 8,391	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014	Daily Volume  8,156 8,156 8,156 8,156 8,447	Date 06/10/14 07/08/14 8/xx/2014 9/xx/2014	Daily Volume 5,935 6,194 6,194 6,194 6,452	Total 32,994 33,773 33,773 34,312 35,382	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362
2 3 4 5 6 7 Total	Contract	Daily Volume 4,584 4,584 4,584 5,124 5,124 24,000 720,000	Contract <u>Date</u> 06/27/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014	Daily Volume 6,452 6,710 6,710 6,710 6,968	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000	Contract Date 06/18/14 07/18/14 8/xx/2014 9/xx/2014	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000	Date 06/10/14 07/08/14 8/xx/2014 9/xx/2014	Daily Volume 5,935 6,194 6,194 6,194 6,452  30,968 960,000	Total 32,994 33,773 33,773 34,312 35,382	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362 5,130,000 5,130,000
2 3 4 5 6 7 Total	Contract	Daily Volume 4,584 4,584 4,584 5,124 5,124  24,000 720,000 #REF! cion (Monthly Covember	Contract	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 #REF!	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 #REF!	Contract	Daily Volume  8,156 8,156 8,156 8,147  41,071 1,150,000 #REF!	Contract	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 #REF!	Total 32,994 33,773 33,773 34,312 35,382	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 #REF!
2 3 4 5 6 7 Total	Contract	Daily Volume 4,584 4,584 4,584 5,124 5,124  24,000 720,000 #REF! cion (Monthly Covember Premium	Contract	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 #REF!	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 #REF!	Contract	Daily Volume  8,156 8,156 8,156 8,147  41,071 1,150,000 #REF!  ruary Premium	Contract	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 #REF!  arch Premium	Total 32,994 33,773 33,773 34,312 35,382 170,233	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 #REF!  Total Premium
2 3 4 5 6 7 Total	Contract	Daily  Volume  4,584 4,584 4,584 5,124 5,124  24,000 720,000 #REF! cion (Monthly Covember Premium Cost	Contract	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 #REF!  mber Premium Cost	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 #REF!  nuary Premium Cost	Contract	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 #REF!  ruary Premium Cost	Contract	Daily Volume 5,935 6,194 6,194 6,194 6,452  30,968 960,000 #REF!  arch Premium Cost	Total 32,994 33,773 34,312 35,382  170,233  Option Premium	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 #REF!  Total Premium Cost
2 3 4 5 6 7 Total	Contract	Daily Volume 4,584 4,584 4,584 5,124 5,124  24,000 720,000 #REF! sion (Monthly Covember Premium Cost \$ 32,732	Contract	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 #REF!  mber Premium Cost \$47,600	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 #REF!  nuary Premium Cost \$84,135	Contract	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 #REF!  ruary Premium Cost \$85,638	Contract	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 #REF!  arch Premium Cost \$ 72,864	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 #REF!  Total Premium Cost \$ 322,969
2 3 4 5 6 7 Total	Contract	Daily Volume 4,584 4,584 4,584 5,124 5,124  24,000 720,000 #REF! sion (Monthly Covember Premium Cost \$ 32,732	Contract	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 #REF!  mber Premium Cost	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 #REF!  nuary Premium Cost	Contract	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 #REF!  ruary Premium Cost	Contract	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 #REF!  arch Premium Cost \$ 72,864	Total 32,994 33,773 34,312 35,382  170,233  Option Premium	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 #REF!  Total Premium Cost \$ 322,969
2 3 4 5 6 7 Total	Contract	Daily Volume 4,584 4,584 4,584 5,124 5,124  24,000 720,000 #REF! cion (Monthly Covember Premium Cost \$ 32,732 \$ 30,531	Contract  Date  06/27/14  07/28/14  08/14/14  9/xx/2014  10/xx/2014  Dece Option Premium  0.2380	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 #REF!  mber Premium Cost \$47,600	Contract	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 #REF!  nuary Premium Cost \$84,135	Contract <u>Date</u> 06/18/14  07/18/14  8/xx/2014  9/xx/2014  10/xx/2014  Coption <u>Premium</u> 0.3750  0.3050	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 #REF!  ruary Premium Cost \$85,638	Contract  Date  06/10/14  07/08/14  8/xx/2014  9/xx/2014  10/xx/2014  Coption  Premium  0.3960  0.4110	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 #REF!  arch Premium Cost \$ 72,864 \$ 78,912	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 #REF!  Total Premium Cost \$ 322,969
2 3 4 5 6 7 Total	Contract	Daily Volume 4,584 4,584 4,584 5,124 5,124  24,000 720,000 #REF! cion (Monthly Covember Premium Cost \$ 32,732 \$ 30,531 \$ 31,631	Contract  Date  06/27/14  07/28/14  08/14/14  9/xx/2014  10/xx/2014  10/xx/2014  Dece Option Premium  0.2380  0.2230	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 #REF!  mber Premium Cost \$47,600 \$46,384	Contract <u>Date</u> 06/23/14  07/24/14  8/xx/2014  9/xx/2014  10/xx/2014  Coption  Premium  0.3450 0.2370	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 #REF!  Duary Premium Cost \$84,135 \$59,724	Contract  Date  06/18/14  07/18/14  8/xx/2014  9/xx/2014  10/xx/2014  Coption  Premium  0.3750  0.3050  0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 #REF!  ruary Premium Cost \$85,638 \$69,652	Contract  Date  06/10/14  07/08/14  8/xx/2014  9/xx/2014  10/xx/2014  Coption  Premium  0.3960  0.4110	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 #REF!  arch Premium Cost \$ 72,864 \$ 78,912 \$ 77,472	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 #REF!  Total Premium Cost \$ 322,969 \$ 285,204
2 3 4 5 6 7 Total <b>Premi</b>	Contract	Daily Volume  4,584 4,584 4,584 5,124 5,124  24,000 720,000 #REF! cion (Monthly Covember Premium Cost \$ 32,732 \$ 30,531 \$ 31,631 \$ 35,353	Contract  Date  06/27/14  07/28/14  08/14/14  9/xx/2014  10/xx/2014  10/xx/2014  Dece Option Premium  0.2380  0.2300  0.2305  0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 #REF!  mber Premium Cost \$47,600 \$46,384 \$47,944	Contract <u>Date</u> 06/23/14  07/24/14  8/xx/2014  9/xx/2014  10/xx/2014  Coption <u>Premium</u> 0.3450  0.2370  0.2910	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 #REF!  Duary Premium Cost \$84,135 \$59,724 \$73,332	Contract  Date  06/18/14  07/18/14  8/xx/2014  9/xx/2014  10/xx/2014  10/xx/2014  Coption  Premium  0.3750  0.3050  0.3400  0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 #REF!  ruary Premium Cost \$85,638 \$69,652 \$77,645 \$77,645	Contract  Date  06/10/14  07/08/14  8/xx/2014  9/xx/2014  10/xx/2014  Coption  Premium  0.3960  0.4110  0.4035	Daily Volume 5,935 6,194 6,194 6,194 6,452  30,968 960,000 #REF!  arch Premium Cost \$ 72,864 \$ 78,912 \$ 77,472	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802 \$ 0.3026	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 #REF!  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025 \$ 311,746
2 3 4 5 6 7 Total <b>Premi</b> 1 2 3 4 5	Contract	Daily Volume  4,584 4,584 4,584 5,124 5,124  24,000 720,000 #REF! cion (Monthly Covember Premium Cost \$ 32,732 \$ 30,531 \$ 31,631 \$ 35,353	Contract  Date  06/27/14  07/28/14  08/14/14  9/xx/2014  10/xx/2014  10/xx/2014  Dece Option Premium  0.2380  0.2305  0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 #REF!  mber Premium Cost \$47,600 \$46,384 \$47,944 \$447,944	Contract <u>Date</u> 06/23/14  07/24/14  8/xx/2014  9/xx/2014  10/xx/2014  Coption  Premium  0.3450  0.2370  0.2910  0.2910	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 #REF!  Duary Premium Cost \$84,135 \$59,724 \$73,332 \$73,332	Contract  Date  06/18/14  07/18/14  8/xx/2014  9/xx/2014  10/xx/2014  10/xx/2014  Coption  Premium  0.3750  0.3050  0.3400  0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 #REF!  ruary Premium Cost \$85,638 \$69,652 \$77,645 \$77,645	Contract  Date  06/10/14  07/08/14  8/xx/2014  9/xx/2014  10/xx/2014  Coption  Premium  0.3960  0.4110  0.4035  0.4035	Daily Volume 5,935 6,194 6,194 6,194 6,452  30,968 960,000 #REF!  arch Premium Cost \$ 72,864 \$ 78,912 \$ 77,472	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802 \$ 0.3026 \$ 0.3026	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 #REF!  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025 \$ 311,746
2 3 4 5 6 7 Total <b>Premi</b>	Contract	Daily Volume  4,584 4,584 4,584 5,124 5,124  24,000 720,000 #REF! cion (Monthly Covember Premium Cost \$ 32,732 \$ 30,531 \$ 31,631 \$ 35,353	Contract  Date  06/27/14  07/28/14  08/14/14  9/xx/2014  10/xx/2014  10/xx/2014  Dece Option Premium  0.2380  0.2305  0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 #REF!  mber Premium Cost \$47,600 \$46,384 \$47,944 \$447,944	Contract <u>Date</u> 06/23/14  07/24/14  8/xx/2014  9/xx/2014  10/xx/2014  Coption  Premium  0.3450  0.2370  0.2910  0.2910	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 #REF!  Duary Premium Cost \$84,135 \$59,724 \$73,332 \$73,332	Contract  Date  06/18/14  07/18/14  8/xx/2014  9/xx/2014  10/xx/2014  10/xx/2014  Coption  Premium  0.3750  0.3050  0.3400  0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 #REF!  ruary Premium Cost \$85,638 \$69,652 \$77,645 \$77,645	Contract  Date  06/10/14  07/08/14  8/xx/2014  9/xx/2014  10/xx/2014  Coption  Premium  0.3960  0.4110  0.4035  0.4035	Daily Volume 5,935 6,194 6,194 6,194 6,452  30,968 960,000 #REF!  arch Premium Cost \$ 72,864 \$ 78,912 \$ 77,472	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802 \$ 0.3026 \$ 0.3026	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 #REF!  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025 \$ 311,746
2 3 4 5 6 7 Total Premi 1 2 3 4 5 6 7	Contract  Date  06/13/14  07/14/14  8/xx/2014  9/xx/2014  10/xx/2014  10/xx/2014  Coption  Premium  0.2380  0.2220  0.2300  0.2300  0.2300  0.2300	Daily Volume  4,584 4,584 4,584 5,124 5,124  24,000 720,000 #REF! cion (Monthly Covember Premium Cost \$ 32,732 \$ 30,531 \$ 31,631 \$ 35,353 \$ 35,353	Contract  Date  06/27/14  07/28/14  08/14/14  9/xx/2014  10/xx/2014  10/xx/2014  Dece Option Premium \$ 0.2380 \$ 0.2305 \$ 0.2305 \$ 0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 #REF!  mber Premium Cost \$47,600 \$46,384 \$47,944 \$49,788	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014 10/xx/2014 10/xx/2014  Option Premium \$ 0.3450 \$ 0.2370 \$ 0.2910 \$ 0.2910 \$ 0.2910	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 #REF!  Duary Premium Cost \$84,135 \$59,724 \$73,332 \$73,332 \$75,698	Contract <u>Date</u> 06/18/14  07/18/14  8/xx/2014  9/xx/2014  10/xx/2014  10/xx/2014  5  Coption  Premium  0.3750  0.3400  0.3400  0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,147  41,071 1,150,000 #REF!  ruary Premium Cost \$85,638 \$69,652 \$77,645 \$77,645 \$80,418	Contract  Date  06/10/14  07/08/14  8/xx/2014  9/xx/2014  10/xx/2014  10/xx/2014  Coption  Premium  0.3960  0.4110  0.4035  0.4035  0.4035	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 #REF!  arch Premium Cost \$ 72,864 \$ 78,912 \$ 77,472 \$ 80,700	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802 \$ 0.3026 \$ 0.3026 \$ 0.3026	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 #REF!  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025 \$ 311,746 \$ 321,957
2 3 4 5 6 7 Total <b>Premi</b> 1 2 3 4 5 6	Contract	Daily  Volume  4,584 4,584 4,584 5,124 5,124  24,000 720,000 #REF! cion (Monthly Covember Premium Cost \$ 32,732 \$ 30,531 \$ 31,631 \$ 35,353 \$ 35,353	Contract  Date  06/27/14  07/28/14  08/14/14  9/xx/2014  10/xx/2014  10/xx/2014  Dece Option Premium  0.2380  0.2305  0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 #REF!  mber Premium Cost \$47,600 \$46,384 \$47,944 \$47,944 \$49,788	Contract <u>Date</u> 06/23/14  07/24/14  8/xx/2014  9/xx/2014  10/xx/2014  Coption  Premium  0.3450  0.2370  0.2910  0.2910	Daily  Volume  7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 #REF!  muary Premium Cost \$84,135 \$59,724 \$73,332 \$75,698	Contract <u>Date</u> 06/18/14  07/18/14  8/xx/2014  9/xx/2014  10/xx/2014  10/xx/2014  5  Coption  Premium  0.3750  0.3400  0.3400  0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,156 8,447  41,071 1,150,000 #REF!  ruary Premium Cost \$85,638 \$69,652 \$77,645 \$77,645 \$80,418	Contract  Date  06/10/14  07/08/14  8/xx/2014  9/xx/2014  10/xx/2014  10/xx/2014  Coption  Premium  0.3960  0.4110  0.4035  0.4035  0.4035	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 #REF!  arch Premium Cost \$ 72,864 \$ 78,912 \$ 77,472 \$ 80,700	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802 \$ 0.3026 \$ 0.3026	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 #REF!  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025 \$ 311,746 \$ 321,957
2 3 4 5 6 7 Total Premi	Contract  Date  06/13/14  07/14/14  8/xx/2014  9/xx/2014  10/xx/2014  10/xx/2014  Coption  Premium  0.2380  0.2220  0.2300  0.2300  0.2300  0.2300	Daily Volume  4,584 4,584 4,584 5,124 5,124  5,124  24,000 720,000 #REF!  cion (Monthly Covember Premium Cost \$ 32,732 \$ 30,531 \$ 31,631 \$ 35,353 \$ 35,353	Contract  Date  06/27/14  07/28/14  08/14/14  9/xx/2014  10/xx/2014  10/xx/2014  Dece Option Premium \$ 0.2380 \$ 0.2305 \$ 0.2305 \$ 0.2305	Daily Volume 6,452 6,710 6,710 6,710 6,968  33,548 1,040,000 #REF!  mber Premium Cost \$47,600 \$46,384 \$47,944 \$49,788	Date 06/23/14 07/24/14 8/xx/2014 9/xx/2014 10/xx/2014 10/xx/2014  Option Premium \$ 0.3450 \$ 0.2370 \$ 0.2910 \$ 0.2910 \$ 0.2910	Daily Volume 7,867 8,129 8,129 8,129 8,391  40,645 1,260,000 #REF!  Duary Premium Cost \$84,135 \$59,724 \$73,332 \$73,332 \$75,698	Contract <u>Date</u> 06/18/14  07/18/14  8/xx/2014  9/xx/2014  10/xx/2014  10/xx/2014  5  Coption  Premium  0.3750  0.3400  0.3400  0.3400	Daily Volume  8,156 8,156 8,156 8,156 8,147  41,071 1,150,000 #REF!  ruary Premium Cost \$85,638 \$69,652 \$77,645 \$77,645 \$80,418	Contract  Date  06/10/14  07/08/14  8/xx/2014  9/xx/2014  10/xx/2014  10/xx/2014  Coption  Premium  0.3960  0.4110  0.4035  0.4035  0.4035	Daily Volume 5,935 6,194 6,194 6,452  30,968 960,000 #REF!  arch Premium Cost \$ 72,864 \$ 78,912 \$ 77,472 \$ 80,700	Total 32,994 33,773 34,312 35,382  170,233  Option Premium \$ 0.3250 \$ 0.2802 \$ 0.3026 \$ 0.3026 \$ 0.3026	Total 993,768 1,017,897 1,017,897 1,034,077 1,066,362  5,130,000 5,130,000 #REF!  Total Premium Cost \$ 322,969 \$ 285,204 \$ 308,025 \$ 311,746 \$ 321,957



# Attachment 9 Page 1 of 2

100.00%

17,080,036

#### 14/15 Winter Portfolio Plan - MERC NNG Consolidated Hedging Plan

10,000 Contract Size REVISED: 7/1/2014 Nov-14 Dec-14 Jan-15 Feb-15 Mar-15 Total Percent Purchase Number Contract Number Contract Number Contract Number Contract Number Contract Number Contract of Volume Volume Volume Volume Volume System Month Contracts Volume Contracts Contract Contracts Contracts Contracts Requirements MN Requirements 2,404,840 3,483,485 4,187,889 3,826,379 3,177,443 17,080,036 17,080,036 NNG -MN 136.656 102.498 80.161 112.370 135.093 113.113 70% 1,683,388 2,438,440 2,931,522 2,678,465 2,224,210 11,956,025 40% 961,936 1,393,394 1,675,156 1,530,552 1,270,977 6,832,014 1,339,984 533,259 1,339,984 1,339,984 533,259 5,086,470 428,677 53,410 335,172 190,568 737,718 1,745,544 30% 5,124,011 721,452 0 1,045,046 0 1,256,367 0 1,147,914 0 953,233 Contracts Feb-14 0 0 0 0 0 0 Mar-14 n Ω Ω 0 0 0 0 0 0 0 n 0 0 Apr-14 0 0 0 0 0 0 0 0 0 0 May-14 0 0 0 0 0 0 50,000 30,000 150,000 310,000 Jun-14 80,000 15 31 0 Jul-14 90,000 20,000 80,000 40,000 380,000 2 15 150,000 38 Aug-14 90,000 2 20,000 70,000 40,000 15 150,000 37 370,000 Sep-14 9 70,000 40,000 15 36 90,000 10,000 150,000 360,000 Oct-14 14 34 80,000 10,000 70,000 40,000 140,000 340,000 74 176 1,760,000 10.30% Total 43 430,000 60,000 34 340,000 19 190,000 740,000 6 Call Options Feb-14 0 0 0 0 0 0 0 0 Mar-14 0 0 0 Apr-14 0 0 0 n 0 0 0 0 0 0 0 0 May-14 0 0 0 0 0 0 0 0 0 Jun-14 14 140,000 20 200,000 25 250,000 23 230,000 19 190,000 101 1,010,000 230,000 Jul-14 14 140,000 210,000 25 250,000 23 19 190,000 102 1,020,000 21 Aug-14 140,000 21 210,000 25 250,000 23 230,000 19 190,000 102 1.020.000 14 Sep-14 15 150,000 21 210,000 25 250,000 23 230,000 19 190,000 103 1,030,000 Oct-14 150,000 260,000 23 230,000 20 105 15 21 210,000 26 200,000 1.050.000 Total 72 720,000 104 1,040,000 126 1,260,000 115 1,150,000 96 960,000 513 5,130,000 30.04% Collars Feb-14 0 0 0 0 0 0 0 0 0 Mar-14 0 0 0 0 0 0 0 0 0 0 Apr-14 0 0 Aug-14 0 0 0 0 0 0 0 0 0 0 0 0 Sep-14 0 0 0 0 0 0 0 0 0 0 0 0 Oct-14 0 0 0 0 0 0 0 Total 0 0 0 0 0 0 0 0 0.00% Index (back financial) May-14 0 0 0 0 0 0 0 0 0 0 Jun-14 Jul-14 9,584 287,520 8,871 275,001 12,904 400,024 11,965 335,020 13,709 424,979 57,033 1,722,544 Aug-14 9,584 287,520 8,871 275,001 12,903 399,993 11,964 334,992 13,710 425,010 57,032 1,722,516 Sep-14 9,583 287,490 8,871 275,001 12,903 399,993 11,964 334,992 13,710 425,010 57,031 1,722,486 Oct-14 9,583 287,490 8,871 275,001 12,903 399,993 11,964 334,992 13,710 425,010 57,031 1,722,486 Total 1,150,020 1,100,004 1,600,003 1,339,996 1,700,009 6,890,032 40.34% Physical Hedges 0 533,259 1,339,984 1,339,984 1,339,984 533.259 5,086,470 29.78% Storage Prepaid Obl 0.00% 70.00% 70.04% 70.20% 70.04% 70.29% 70.12% Term Index 0 0 0 0 0 0.00% 0 0 0 0 0 0 0.00% 0 0 0 0 0 0 0 Total NNG MN Fixed Price 1,760,000 10.30% Call Options 5,130,000 30.04% 0.00% Costing Collar 0 5,086,470 29.78% Storage 0.00% Prepaid Obl 0 Term Index 0.00% Month/Daily 5,103,566 29.88%

Total

### **MINNESOTA ENERGY RESOURCES**

#### NNG WINTER PLAN NOVEMBER, 2014 THROUGH MARCH, 2015

			, -			, _ u i u Da	aily Volumes			Monthly
PHYSICAL FIXED PRICE HEDGI	<u>ES</u>	Trigger	Trigger		Nov	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	Total
	Deal #	Locked	<b>Exercised</b>	Receipt Point						
No Physical Fixed Price Hedges										-
THE FINGULATION THOU THOUGHT										-
	Total Actual	Fixed/Option	Physical	_	-	-	-	-	-	-
INDEX	Contract									
	Number	<u>Date</u>	Receipt Point	Nov	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Total</u>	
Index - Back Financial Options	TBD	TBD	NNG Ventura	590	-	13,869	10,113	17,095	1,260,748	
Index - Back Financial Options	2946	1/11/2011	NNG Welcome	8,957	8,957	8,957	8,957	8,957	1,352,507	
Index - Back Financial Options	TBD	TBD	NNG Welcome	7,740	5,480	7,740	7,740	7,740	1,098,680	
Index - Back Financial Options	2946	1/11/2011	NNG Aberdeen	3,244	3,244	3,244	3,244	3,244	489,844	
Index - Back Financial Options	TBD	TBD	NNG Beatrice	5,623	5,623	5,623	5,623	5,623	849,073	
Index - Back Financial Options	2946	1/11/2011	NNG Marshall	12,180	12,180	12,180	12,180	12,180	1,839,180	
	Total Actual	Seasonal Ind	ex	38,334	35,484	51,613	47,857	54,839	6,890,032	
GAS DAILY PACKAGES										
OAS DAILT TACKAGES	TBD	TBD	MERC Zone EF	-	20,000	20,000	20,000	-	60,000	
0700405										
<u>STORAGE</u>										
	Contract #									
	118657	125915	125916	Total						
Injection	Volume	Volume	Volume	Volume						
<u>Month</u>	Injected	<u>Injected</u>	<u>Injected</u>	<u>Injected</u>						
May - balance forward	79,831	0	0	79,831						
June	817,150	29,760	127,770	974,680						
July	964,644	30,044	131,380	1,126,068						
August	946,071	30,392	131,700	1,108,163						
Sept	915,553	29,412	127,451	1,072,416						
Oct (est)	946,072	30,392	<u>131,699</u>	<u>1,108,163</u>						

5,469,321

Total

4,669,321

150,000

650,000

	M-10- Peoples Mn GS	M-11- Peoples Mn GS	M-12- Peoples Mn GS	M-13- Peoples Mn GS	M-14- Peoples Mn GS	Proposed Change
Design Day	194,598	211,182	200,785	245,878	245,878	0
Customer Requirements moving to Transportation 2005-6						
Adjusted Design Day						
Design Day Percentages	35.92%	33.31%	38.29%	28.43%	28.07%	0.36%
Total Design Day Capacity (includes non-recallable capacity)	233,627	221,436	208,007	256,385	256,385	0
Less: Windom	2,500	2,500	2,500	2,500	2,500	0
Less: Northwestern Energy	0	910	910	910	910	0
Less: LS Power	25,951	0	0	0	0	0
Less: TF12B	0	0	0	0	0	0
Less: TF5						
Less: TFX(5)						
Total Design Day Capacity	205,176	218,026	204,597	252,975	252,975	48,378
Factors for All Winter Capacity	100.00%	100.00%	100.00%	100.00%	100.00%	
Allocated Entitlements in PGA						
TF12B	34,875	42,396	41,156			0
TF12V	32,290	25,298	25,820			0
TF5	28,785	29,011	28,704			0
TFX12	28,802	29,029	28,721			0
TFX(5)	80,424	81,057	80,197			0
TFX(5) (12-V)	0	0	0			0
TFX (October Only)	1,784	1,798	1,779			0
TFX (April Only)	1,784	1,798	1,779			0
NNG Zone Delivery Call Option	0	11,235	0			0
LS Power	25,951	0	0			0
Bison *	44,589	44,940	44,463			0
NBPL *	44,589	44,940	44,463			0
Peak Capacity	231,127	218,026	205,508			0
Total Allocated Entitlements in PGA	323,873	311,502	297,082	0	0	0

<sup>\*</sup> Bison/NBPL does not add incremental capacity but is utilized to deliver Rockies supply to NNG. Volume is not included in Peak Capacity.

Direct Assigned Entitlements in PGA						
TF12B				49,153	49,153	0
TF12V				26,926	26,926	0
TF5				•	,	-
				31,515	31,515	0
TFX12				32,297	32,297	0
TFX(5)				93,084	93,084	0
TFX(5) (12-V)						0
TFX (October Only)				2,000	2,000	0
TFX (April Only)				2,000	2,000	0
Windom	2,500	2,500	2,500	2,500	2,500	0
Northwestern Energy	0	910	910	910	910	0
NNG Zone Delivery Call Option				20,000	20,000	0
LS Power	0	0	0	0	0	0
Bison *				50,000	50,000	0
NBPL *				50,000	50,000	0
TFX (October Only)	0	0	0	0	0	0
TFX (April Only)	0	0	0	0	0	0
TFX(5)	0	0	0	0	0	0
TFX(7)	0	0	0	0	0	0
TFX(5)	0	0	0	0	0	0
Total Direct Assignments	2,500	3,410	3,410	256,385	256,385	0
Total Capacity before Peak Shaving	233,627	221,436	208,918	256,385	256,385	0
LP Peak Shaving	0	0				0
Total Design Day Capacity	233,627	221,436	208,918	256,385	256,385	0
Total Transp. (with TFX Offpeak less LSP)	207,676	221,436	208,918	256,385	256,385	0
Total Annual Transportation	98,467	100,133	99,107	111,786	111,786	0
Total Seasonal Transportation	135,160	110,068	108,901	144,599	144,599	0
Total Percent Seasonal	57.9%	49.7%	52.1%	56.4%	56.4%	0.0%
LS Power as % of Total DD Capacity	11.1%	0.0%	0.0%	0.0%	0.0%	0.0%
Reserve Margin	20.06%	4.86%	4.05%	4.27%	4.27%	0.0%

Direct Assigned Demand Not in PGA

#### MERC Attachment 10 NNG Demand Entitlements

TF-12-B Contract Demand	0	0	0	0	0	0
Total Design Day Capacity w/ contract demand Factors	233,627 35.92%	221,436 33.31%	208,007 38.29%	256,385 28.43%	256,385 28.07%	0 0.36%
Other Entitlements not included in Peak Day Deliverability						
Field TF (TFF) (NMU direct assigned)	0	0	0	0	0	0
TFX Offpeak Old Oct. (60,000)	0	0	0	0	0	0
TFX Offpeak Old Oct. (35,000)	0	0	0	0	0	0
TFX Offpeak New Oct. (14,600)	0	0	0	0	0	0
TFX Offpeak New Apr. (39,600)	0	0	0	0	0	0
TFX Oct	1,784	1,798	1,779	2,000	2,000	0
TFX Apr	1,784	1,798	1,779	2,000	2,000	0
TFX Apr-Oct	0	0	0	0	0	0
TFX May-Sept	0	0	0	0	0	0
FDD Storage reservation	78,409	84,483	86,671	97,463	94,863	2,600
FDD Storage capacity	4,520,719	4,870,885	4,997,056	5,619,321	5,469,321	150,000
Nexen PSO	0	0	0	0	0	0
Tenaska PSO New	0	0	0	0	0	0
NGPL	0	0	0	0	0	0
SMS	20,226	20,385	20,168	22,680	22,680	0
SBA	0	0	0	0	0	0

Rate Impacts NNG

<ol> <li>General Service Resi</li> </ol>	dential: Avg. Annual U				Dth				
	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	-11.10%	0.23%	0.29%	\$0.0119
Demand Rate	\$1.7955	\$1.6968	\$1.7177	\$1.7822	\$1.7920	-0.19%	4.33%	0.55%	\$0.0098
Margin	\$2.2290	\$1.9754	\$1.9754	\$2.2290	\$2.2290	0.00%	12.84%	0.00%	\$0.0000
Total Recovery	\$8.5880	\$7.5547	\$7.7406	\$8.0562	\$8.0779	-5.94%	4.36%	0.27%	\$0.0217
Avg. Annual Bill*	\$798.68	\$702.59	\$719.88	\$749.23	\$751.24	-5.94%	4.36%	0.27%	\$2.02
Effect of proposed commo	odity change on average		,	,	, -				\$1.11
Effect of proposed deman									\$0.91
2) Small Volume Interru				6,699	Dth				****
•	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	-11.10%	0.23%	0.29%	\$0.0119
Demand Rate	,	,		,	,				\$0.0000
Margin	\$1.2014	\$1.0647	\$1.0647	\$1.2014	\$1.2014	0.00%	12.84%	0.00%	\$0.0000
Total Recovery	\$5.7649	\$4.9472	\$5.1122	\$5.2464	\$5.2583	-8.79%	2.86%	0.23%	\$0.0119
Avg. Annual Bill*	\$38,619.07	\$33,141.29	\$34,246.63	\$35,145.63	\$35,225.35	-8.79%	2.86%	0.23%	\$79.72
Effect of proposed commo			ψ54,240.05	ψου, 140.00	Ψ00,220.00	-0.7370	2.0070	0.2370	\$79.72
Effect of proposed deman									\$0.00
3) Large Volume Interru				42.000	Dth				ψ0.00
o, Large volume interio	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825		\$4.0450	\$4.0569	-11.10%	0.23%	0.29%	\$0.0119
	\$4.5635	ֆა.00∠ა	\$4.0475	\$4.0450	\$4.0509	-11.10%	0.23%	0.29%	
Demand Rate	¢0.4020	<b>ቀ</b> ስ ጋርርስ	<b>ሲ</b> ስ ጋር ርዕ	¢0.4000	\$0.4026	0.000/	10.040/	0.000/	\$0.0000
Margin	\$0.4026	\$0.3568	\$0.3568	\$0.4026	* * * * * * * * * * * * * * * * * * * *	0.00%	12.84%	0.00%	\$0.0000
Total Recovery	\$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.4595	-10.20%	1.25%	0.27%	\$0.0119
Avg. Annual Bill*	\$208,576.20	\$178,050.60	\$184,980.60	\$186,799.20	\$187,299.00	-10.20%	1.25%	0.27%	\$499.80
Effect of proposed commo									\$499.80
Effect of proposed deman		nual bills:							\$0.00
4) Small Volume Firm: /				6,699					
AVg. Al	nnual CD Volumes:	D	Last Damand	Most Recent	Dth Nov14 PGA	0/ Ob	0/ Ob	0/ Ob	A 01
	Base Cost of Gas	Demand Change Jul '13	Last Demand			% Change	% Change	% Change	\$ Change From Last
D	Change		Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	-11.10%	0.23%	0.29%	\$0.0119
Demand Rate	\$18.8796	\$19.4140	\$18.8796	\$18.8911	\$19.0459	0.88%	0.88%	0.82%	\$0.1548
Comm. Margin	\$1.2014	\$1.2781	\$1.0647	\$1.0647	\$1.2014	0.00%	12.84%	12.84%	\$0.1367
SV Dem. Margin	\$2.5953	\$2.3000	\$2.3000	\$2.5953	\$2.5953	0.00%	12.84%	0.00%	\$0.0000
Total Commodity Cost	\$5.7649	\$5.1606	\$5.1122	\$5.1097	\$5.2583	-8.79%	2.86%	2.91%	\$0.1486
Total Demand Cost	\$21.4749	\$21.7140	\$21.1796	\$21.4864	\$21.6412	0.77%	2.18%	0.72%	\$0.1548
Avg. Annual Bill*	\$39,155.94	\$35,113.71	\$34,776.12	\$34,767.04	\$35,766.38	-8.66%	2.85%	2.87%	\$999.34
Effect of proposed commo									\$79.72
Effect of proposed deman		nual bills:							\$3.87
5) Large Volume Firm: A				42,000					
Avg. Ar	nnual CD Units:				Dth				
	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.0569	-11.10%	0.23%	0.29%	\$0.0119
Demand Rate	\$18.8796	\$19.3628	\$19.3628	\$19.4140	\$19.0459	0.88%	-1.64%	-1.90%	(\$0.3681)
	\$0.4026	\$0.3568	\$0.3568	\$0.4026	\$0.4026	0.00%	12.84%	0.00%	\$0.0000
Comm. Margin					\$2.5953	0.00%	12.84%	0.00%	\$0.0000
Comm. Margin LV Dem. Margin	\$2.5953	\$2.3000	\$2.3000	\$2.5953	\$2.0900				
LV Dem. Margin	\$2.5953								\$0.0119
LV Dem. Margin Total Commodity Cost	\$2.5953 \$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.4595	-10.20%	1.25%	0.27%	
LV Dem. Margin Total Commodity Cost Total Demand Cost	\$2.5953 \$4.9661 \$21.4749	\$4.2393 \$21.6628	\$4.4043 \$21.6628	\$4.4476 \$22.0093	\$4.4595 \$21.6412	-10.20% 0.77%	1.25% -0.10%	0.27% -1.67%	(\$0.3681)
LV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill*	\$2.5953 \$4.9661 \$21.4749 \$210,186.82	\$4.2393 \$21.6628 \$179,675.31	\$4.4043	\$4.4476	\$4.4595	-10.20%	1.25%	0.27%	(\$0.3681) \$472.19
LV Dem. Margin Total Commodity Cost Total Demand Cost	\$2.5953 \$4.9661 \$21.4749 \$210,186.82 odity change on average a	\$4.2393 \$21.6628 \$179,675.31 annual bills:	\$4.4043 \$21.6628	\$4.4476 \$22.0093	\$4.4595 \$21.6412	-10.20% 0.77%	1.25% -0.10%	0.27% -1.67%	(\$0.3681)

<sup>\*</sup> Average Annual Bill amount does not include customer charges.

Customer Class	Commodity Change (\$/Mcf)	Commodity Change (Percent)	Commodity Change (Percent)	Demand Change (\$/Mcf)	Demand Change (Percent)	Total Change (\$/Mcf)		Total Change (Percent)
All Firm	\$0.0119	0.29%	1.19%	\$0.0098	0.55%	0.0217		0.27%
Sm Vol Inter. Service	\$0.0119	0.29%	1.19%	\$0.0000	0.00%	0.0119		0.23%
Lrg Vol Inter. Service	\$0.0119	0.29%	1.19%	\$0.0000	0.00%	0.0119		0.27%
Sm Vol Joint Service	\$0.0119	0.29%	1.19%	\$0.1548	0.82%	0.1486	***	2.91%
Lrg Vol Joint Service	\$0.0119	0.29%	1.19%	(\$0.3681)	-1.90%	0.0119	***	0.27%

<sup>\*\*\*</sup> Joint total change includes only commodity change since not all joint customers purchase CD units.

Rate Impacts (Illustrates FDD storage contract costs shifted from Demand costs to Commodity costs)

NNG

ij Gonoral Service Nes	idential: Avg. Annual Use		Last Demand	Most Recent	Dth Nov14 PGA	0/ Ch	% Change	% Change	\$ Change
	Base Cost of Gas	Demand				% Change			
_	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case^^	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	-7.25%	4.57%	4.63%	\$0.1875
Demand Rate	\$1.7955	\$1.6968	\$1.7177	\$1.7822	\$1.6006	-10.85%	-6.81%	-10.19%	(\$0.1816
Margin	\$2.2290	\$1.9754	\$1.9754	\$2.2290	\$2.2290	0.00%	12.84%	0.00%	\$0.0000
Total Recovery	\$8.5880	\$7.5547	\$7.7406	\$8.0562	\$8.0621	-6.12%	4.15%	0.07%	\$0.0059
Avg. Annual Bill*	\$798.68	\$702.59	\$719.88	\$749.23	\$749.78	-6.12%	4.15%	0.07%	\$0.55
Effect of proposed comm	odity change on average ar	nnual bills:							\$17.43
Effect of proposed deman	nd change on average annu	al bills:							(\$16.89
<ol><li>Small Volume Interru</li></ol>	ıptible: Avg. Annual Use:			6,699	Dth				
	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	-7.25%	4.57%	4.63%	\$0.1875
Demand Rate		*****	, , ,		,				
Margin	\$1.2014	\$1.0647	\$1.0647	\$1.2014	\$1.2014	0.00%	12.84%	0.00%	\$0.0000
Total Recovery	\$5.7649	\$4.9472	\$5.1122	\$5.2464	\$5.4339	-5.74%	6.29%	3.57%	\$0.1875
Avg. Annual Bill*	\$38,619.07	\$33,141.29	\$34,246.63	\$35,145.63	\$36,401.42	-5.74%	6.29%	3.57%	\$1,255.78
	odity change on average ar		ψ54,240.03	ψυυ, 1 <del>4</del> υ.00	Ψ50,401.42	-J. / 4 /0	0.2370	3.3770	\$1,255.78
									\$1,255.78
	nd change on average annu	iai UIIIS.		42,000	Deb				\$0.00
o) Large volume interru	uptible: Avg. Annual Use:	Domand	Loot Demand		Nov14 PGA	% Ch	0/ Ch	0/ Ch	¢ Ch
	Base Cost of Gas	Demand	Last Demand	Most Recent PGA		% Change From Last	% Change From Last	% Change From Last	\$ Change From Last
_	Change	Change Jul '13	Change Nov '13		w/ Proposed				
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	-7.25%	4.57%	4.63%	\$0.1875
Demand Rate									
Margin	\$0.4026	\$0.3568	\$0.3568	\$0.4026	\$0.4026	0.00%	12.84%	0.00%	\$0.0000
Total Recovery	\$4.9661	\$4.2393	\$4.4043	\$4.4476	\$4.6351	-6.67%	5.24%	4.21%	\$0.1875
Avg. Annual Bill*	\$208,576.20	\$178,050.60	\$184,980.60	\$186,799.20	\$194,672.44	-6.67%	5.24%	4.21%	\$7,873.24
Effect of proposed comm	odity change on average ar	nnual bills:							\$7,873.24
Effect of proposed demar	nd change on average annu	al bills:							\$0.00
4) Small Volume Firm:	Avg. Annual Use:			6.699	Dth			•	
Ava. A	nnual CD Volumes:			25	Dth				
-	Base Cost of Gas	Demand	Last Demand	Most Recent	Nov14 PGA	% Change	% Change	% Change	\$ Change
	Change	Change Jul '13	Change Nov '13	PGA	w/ Proposed	From Last	From Last	From Last	From Last
Recovery	G011/MR13-732	12-1193	13-670	Aug. 2014	Demand Changes**	Rate Case	Demand Filing	PGA	PGA
Commodity Rate	\$4.5635	\$3.8825	\$4.0475	\$4.0450	\$4.2325	-7.25%	4.57%	4.63%	\$0.1875
Demand Rate	\$18.8796	\$19.4140	\$18.8796	\$18.8911	\$17.5531	-7.03%	-7.03%	-7.08%	(\$1.3380
Comm. Margin	\$1.2014	\$1.0647	\$1.0647	\$1.0647	\$1.0647	-11.38%	0.00%	0.00%	\$0.0000
Comm. Margin			\$1.0047	\$1.0047	\$1.0047				
01/15				80 5050	40 5050				\$0.0000
SV Dem. Margin	\$2.5953	\$2.3000	\$2.3000	\$2.5953	\$2.5953	0.00%	12.84%	0.00%	
Total Commodity Cost	\$2.5953 \$5.7649	\$2.3000 \$4.9472	\$2.3000 \$5.1122	\$5.1097	\$5.2972	-8.11%	3.62%	3.67%	
Total Commodity Cost Total Demand Cost	\$2.5953 \$5.7649 \$21.4749	\$2.3000 \$4.9472 \$21.7140	\$2.3000 \$5.1122 \$21.1796	\$5.1097 \$21.4864	\$5.2972 \$20.1484	-8.11% -6.18%	3.62% -4.87%	3.67% -6.23%	(\$1.3380
Total Commodity Cost Total Demand Cost Avg. Annual Bill*	\$2.5953 \$5.7649 \$21.4749 \$39,155.94	\$2.3000 \$4.9472 \$21.7140 \$33,684.14	\$2.3000 \$5.1122	\$5.1097	\$5.2972	-8.11%	3.62%	3.67%	(\$1.3380 \$1,222.33
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average ar	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 nnual bills:	\$2.3000 \$5.1122 \$21.1796	\$5.1097 \$21.4864	\$5.2972 \$20.1484	-8.11% -6.18%	3.62% -4.87%	3.67% -6.23%	(\$1.3380 \$1,222.33 \$1,255.78
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demai	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average annu	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 nnual bills:	\$2.3000 \$5.1122 \$21.1796	\$5.1097 \$21.4864 \$34,767.04	\$5.2972 \$20.1484 \$35,989.37	-8.11% -6.18%	3.62% -4.87%	3.67% -6.23%	\$0.1875 (\$1.3380 \$1,222.33 \$1,255.78 (\$33.45
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demail 5) Large Volume Firm: A	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and d change on average annu Avg. Annual Use:	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 nnual bills:	\$2.3000 \$5.1122 \$21.1796	\$5.1097 \$21.4864 \$34,767.04	\$5.2972 \$20.1484 \$35,989.37	-8.11% -6.18%	3.62% -4.87%	3.67% -6.23%	(\$1.3380 \$1,222.33 \$1,255.78
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demail 5) Large Volume Firm: A	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average annu Avg. Annual Use: nnual CD Units:	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 nnual bills:	\$2.3000 \$5.1122 \$21.1796 \$34,776.12	\$5.1097 \$21.4864 \$34,767.04 <b>42,000</b> <b>75</b>	\$5.2972 \$20.1484 \$35,989.37 Dth Dth	-8.11% -6.18% -8.09%	3.62% -4.87% 3.49%	3.67% -6.23% 3.52%	(\$1.3380 \$1,222.33 \$1,255.78 (\$33.45
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demail 5) Large Volume Firm: A	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and d change on average annu Avg. Annual Use:	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 nnual bills: lal bills:	\$2.3000 \$5.1122 \$21.1796 \$34,776.12	\$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent	\$5.2972 \$20.1484 \$35,989.37 Dth Dth Nov14 PGA	-8.11% -6.18% -8.09%	3.62% -4.87% 3.49%	3.67% -6.23% 3.52% % Change	(\$1.3380 \$1,222.33 \$1,255.78 (\$33.45
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demail 5) Large Volume Firm: A	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average annu Avg. Annual Use: nnual CD Units:	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 nual bills: al bills:	\$2.3000 \$5.1122 \$21.1796 \$34,776.12	\$5.1097 \$21.4864 \$34,767.04 <b>42,000</b> <b>75</b>	\$5.2972 \$20.1484 \$35,989.37 Dth Dth	-8.11% -6.18% -8.09%	3.62% -4.87% 3.49%	3.67% -6.23% 3.52%	(\$1.3380 \$1,222.33 \$1,255.78 (\$33.45
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demail 5) Large Volume Firm: A	\$2.5953 \$5.7649 \$21.4749 \$39.155.94 odity change on average and change on average annu Avg. Annual Use: nnual CD Units: Base Cost of Gas	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 nnual bills: lal bills:	\$2.3000 \$5.1122 \$21.1796 \$34,776.12	\$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent	\$5.2972 \$20.1484 \$35,989.37 Dth Dth Nov14 PGA	-8.11% -6.18% -8.09%	3.62% -4.87% 3.49%	3.67% -6.23% 3.52% % Change	(\$1.3380 \$1,222.33 \$1,255.78 (\$33.45
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demai 5) Large Volume Firm: Avg. A	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average annul Avg. Annual Use: nnual CD Units:  Base Cost of Gas Change	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 Inual bills: Demand Change Jul '13	\$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13	\$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA	\$5.2972 \$20.1484 \$35,989.37 Dth Dth Nov14 PGA w/ Proposed	-8.11% -6.18% -8.09% % Change From Last	3.62% -4.87% 3.49% % Change From Last	3.67% -6.23% 3.52% % Change From Last	(\$1.3380 \$1,222.33 \$1,255.78 (\$33.45 \$ Change From Last PGA
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demai 5) Large Volume Firm: Avg. A  Recovery Commodity Rate	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average annu Avg. Annual Use: nnual CD Units: Base Cost of Gas Change G011/MR13-732 \$4.5635	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 Inual bills: Demand Change Jul '13 12-1193 \$3.8825	\$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$4.0475	\$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450	\$5.2972 \$20.1484 \$35,989.37 Dth Dth Nov14 PGA w/ Proposed Demand Changes** \$4.2325	-8.11% -6.18% -8.09% % Change From Last Rate Case -7.25%	3.62% -4.87% 3.49% % Change From Last Demand Filing 4.57%	3.67% -6.23% 3.52% % Change From Last PGA 4.63%	(\$1.3380 \$1,222.33 \$1,255.78 (\$33.45 <b>\$ Change</b> <b>From Last</b> <b>PGA</b> \$0.1875
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demai 5) Large Volume Firm: Avg. A  Recovery Commodity Rate Demand Rate	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average annu Avg. Annual Use: nnual CD Units: Base Cost of Gas Change G011/MR13-732 \$4.5635 \$18.8796	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 nual bills: al bills: Demand Change Jul '13 12-1193 \$3.8825 \$19.4140	\$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$4.0475 \$18.8796	\$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450 \$19.4140	\$5.2972 \$20.1484 \$35,989.37 Pth Dth Nov14 PGA w/ Proposed Demand Changes** \$4.2325 \$17.5531	-8.11% -6.18% -8.09% % Change From Last Rate Case -7.25% -7.03%	3.62% -4.87% 3.49%  % Change From Last Demand Filing 4.57% -7.03%	3.67% -6.23% 3.52% % Change From Last PGA 4.63% -9.59%	(\$1.3380 \$1,222.33 \$1,255.78 (\$33.45 <b>\$ Change</b> <b>From Last</b> <b>PGA</b> \$0.1875 (\$1.8608
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demai 5) Large Volume Firm: Avg. A  Recovery Commodity Rate Demand Rate Comm. Margin	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average and change On this:  Base Cost of Gas Change G011/MR13-732 \$4.5635 \$18.8796 \$0.4026	\$2.3000 \$4.9472 \$21.7140 \$33.684.14 inual bills: lal bills: Demand Change Jul '13 12-1193 \$3.8825 \$19.4140 \$0.3568	\$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$4.0475 \$18.8796 \$0.3568	\$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450 \$19.4140 \$0.3568	\$5.2972 \$20.1484 \$35,989.37 Pth Dth Nov14 PGA w/ Proposed Demand Changes** \$4.2325 \$17.5531 \$0.3568	-8.11% -6.18% -8.09%  % Change From Last Rate Case -7.25% -7.03% -11.38%	3.62% -4.87% 3.49%  % Change From Last Demand Filing 4.57% -7.03% 0.00%	3.67% -6.23% 3.52% % Change From Last PGA 4.63% -9.59% 0.00%	\$1,222.33 \$1,225.78 (\$33.45 \$ Change From Last PGA \$0.1875 (\$1.8605 \$0.0000
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demar 5) Large Volume Firm: Avg. A  Recovery  Commodity Rate Demand Rate Comm. Margin LV Dem. Margin	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average annu Avg. Annual Use: nnual CD Units: Base Cost of Gas Change G011/MR13-732 \$4.5635 \$18.8796 \$0.4026 \$2.5953	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 nual bills: Demand Change Jul '13 12-1193 \$3.8825 \$19.4140 \$0.3568 \$2.3000	\$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$4.0475 \$18.8796 \$0.3568 \$2.3000	\$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450 \$19.4140 \$0.3568 \$2.5953	\$5.2972 \$20.1484 \$35,989.37 Pth Dth Nov14 PGA w/ Proposed Demand Changes** \$4.2325 \$17.5531 \$0.3568 \$2.5953	-8.11% -6.18% -8.09% % Change From Last Rate Case -7.25% -7.03% -11.38% 0.00%	3.62% -4.87% 3.49%  % Change From Last Demand Filing 4.57% -7.03% 0.00% 12.84%	3.67% -6.23% 3.52% % Change From Last PGA 4.63% -9.59% 0.00%	\$1,222.33 \$1,225.74 (\$33.44 \$ Change From Last PGA \$0.1872 (\$1.8608 \$0.0000 \$0.0000
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demail 5) Large Volume Firm: Avg. A  Recovery Commodity Rate Demand Rate Comm. Margin LV Dem. Margin Total Commodity Cost	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average and change on average and change of average and change average and change average av	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 mual bills: Demand Change Jul '13 12-1193 \$3.8825 \$19.4140 \$0.3568 \$2.3000 \$4.2393	\$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$4.0475 \$18.8796 \$0.3568 \$2.3000 \$4.4043	\$5.1097 \$21.4864 \$34,767.04 <b>42,000</b> <b>75</b> <b>Most Recent</b> <b>PGA</b> <b>Aug. 2014</b> \$4.0450 \$19.4140 \$0.3568 \$2.5953 \$4.4018	\$5.2972 \$20.1484 \$35,989.37 Poth  Nov14 PGA  W/ Proposed  Demand Changes**  \$4.2325 \$17.5531 \$0.3568 \$2.5953 \$4.5893	-8.11% -6.18% -8.09%  % Change From Last Rate Case -7.25% -7.03% -11.38% -0.00% -7.59%	3.62% -4.87% 3.49%  % Change From Last Demand Filling -7.03% -0.00% 12.84% 4.20%	3.67% -6.23% 3.52% % Change From Last PGA 4.63% -9.59% 0.00% 4.26%	\$1,222.33 \$1,225.78 (\$33.45 \$ Change From Last PGA \$0.1875 (\$1.8600 \$0.0000 \$0.0000 \$0.1875
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demai 5) Large Volume Firm: . Avg. A  Recovery Commodity Rate Demand Rate Comm. Margin LV Dem. Margin Total Commodity Cost Total Demand Cost	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average annu Avg. Annual Use: nnual CD Units: Base Cost of Gas Change G011/MR13-732 \$4.5635 \$18.8796 \$0.4026 \$2.5953 \$4.9661 \$21.4749	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 Inual bills: Demand Change Jul '13 12-1193 \$3.8825 \$19.4140 \$0.3568 \$2.3000 \$4.2393 \$21.7140	\$2,3000 \$5,1122 \$21,1796 \$34,776,12 Last Demand Change Nov '13 13-670 \$4,0475 \$18,8796 \$0,3568 \$2,3000 \$4,4043 \$21,1796	\$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450 \$19.4140 \$0.3568 \$2.5953 \$4.44018 \$22.0093	\$5.2972 \$20.1484 \$35,989.37 Pth Dth Nov14 PGA w/ Proposed Demand Changes** \$4.2325 \$17.5531 \$0.3568 \$2.5953 \$4.5893 \$20.1484	-8.11% -6.18% -8.09% % Change From Last Rate Case -7.25% -7.03% -11.38% 0.00% -7.59% -6.18%	3.62% -4.87% 3.49%  % Change From Last Demand Filing 4.57% 0.00% 12.84% 4.20% -4.87%	3.67% -6.23% 3.52% % Change From Last PGA 4.63% -9.59% 0.00% 0.00% 4.26% -8.45%	(\$1.338( \$1,222.33 \$1,255.78 (\$33.45) \$ Change From Last PGA \$0.1875 (\$1.8605 \$0.0000 \$0.0000 \$0.1875 (\$1.8605 \$0.1875 (\$1.8605
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demar 5) Large Volume Firm: Avg. A  Recovery Commodity Rate Demand Rate Comm. Margin LV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill*	\$2.5953 \$5.7649 \$21.4749 \$39.155.94 odity change on average and change on average annul Avg. Annual Use: nnual CD Units: Base Cost of Gas Change G011/MR13-732 \$4.5635 \$18.8796 \$0.4026 \$2.5953 \$4.9661 \$21.4749 \$210,186.82	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 nual bills: Demand Change Jul '13 12-1193 \$3.8825 \$19.4140 \$0.3568 \$2.3000 \$4.2393 \$21.7140 \$179,679.15	\$2.3000 \$5.1122 \$21.1796 \$34,776.12 Last Demand Change Nov '13 13-670 \$4.0475 \$18.8796 \$0.3568 \$2.3000 \$4.4043	\$5.1097 \$21.4864 \$34,767.04 <b>42,000</b> <b>75</b> <b>Most Recent</b> <b>PGA</b> <b>Aug. 2014</b> \$4.0450 \$19.4140 \$0.3568 \$2.5953 \$4.4018	\$5.2972 \$20.1484 \$35,989.37 Poth  Nov14 PGA  W/ Proposed  Demand Changes**  \$4.2325 \$17.5531 \$0.3568 \$2.5953 \$4.5893	-8.11% -6.18% -8.09%  % Change From Last Rate Case -7.25% -7.03% -11.38% -0.00% -7.59%	3.62% -4.87% 3.49%  % Change From Last Demand Filling -7.03% -0.00% 12.84% 4.20%	3.67% -6.23% 3.52% % Change From Last PGA 4.63% -9.59% 0.00% 4.26%	(\$1.338(\$1,222.33) \$1,225.75 (\$33.45) \$ Change From Last PGA \$0.1875 (\$1.8605) \$0.0000 (\$0.0000) \$0.0000 (\$7,733.65)
Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm Effect of proposed demai 5) Large Volume Firm: A Avg. A  Recovery  Commodity Rate Demand Rate Comm. Margin LV Dem. Margin Total Commodity Cost Total Demand Cost Avg. Annual Bill* Effect of proposed comm	\$2.5953 \$5.7649 \$21.4749 \$39,155.94 odity change on average and change on average annu Avg. Annual Use: nnual CD Units: Base Cost of Gas Change G011/MR13-732 \$4.5635 \$18.8796 \$0.4026 \$2.5953 \$4.9661 \$21.4749	\$2.3000 \$4.9472 \$21.7140 \$33,684.14 mual bills: Demand Change Jul '13 12-1193 \$3.8825 \$19.4140 \$0.3568 \$2.3000 \$4.2393 \$21.7140 \$179,679.15	\$2,3000 \$5,1122 \$21,1796 \$34,776,12 Last Demand Change Nov '13 13-670 \$4,0475 \$18,8796 \$0,3568 \$2,3000 \$4,4043 \$21,1796	\$5.1097 \$21.4864 \$34,767.04 42,000 75 Most Recent PGA Aug. 2014 \$4.0450 \$19.4140 \$0.3568 \$2.5953 \$4.44018 \$22.0093	\$5.2972 \$20.1484 \$35,989.37 Pth Dth Nov14 PGA w/ Proposed Demand Changes** \$4.2325 \$17.5531 \$0.3568 \$2.5953 \$4.5893 \$20.1484	-8.11% -6.18% -8.09% % Change From Last Rate Case -7.25% -7.03% -11.38% 0.00% -7.59% -6.18%	3.62% -4.87% 3.49%  % Change From Last Demand Filing 4.57% 0.00% 12.84% 4.20% -4.87%	3.67% -6.23% 3.52% % Change From Last PGA 4.63% -9.59% 0.00% 0.00% 4.26% -8.45%	\$1,222.3: \$1,255.7: \$33.4: \$ Change From Last PGA \$0.187! \$1.860: \$0.0000 \$0.187! \$1.860:

<sup>\*</sup> Average Annual Bill amount does not include customer charges.

Customer Class	Commodity Change (\$/Mcf)	Commodity Change (Percent)	Commodity Change (Percent)	Demand Change (\$/Mcf)	Demand Change (Percent)	Total Change (\$/Mcf)		Total Change (Percent)
All Firm	\$0.1875	4.63%	18.75%	(\$0.1816)	-10.19%	0.0059		0.07%
Sm Vol Inter. Service	\$0.1875	4.63%	18.75%	\$0.0000	0.00%	0.1875		3.57%
Lrg Vol Inter. Service	\$0.1875	4.63%	18.75%	\$0.0000	0.00%	0.1875		4.21%
Sm Vol Joint Service	\$0.1875	4.63%	18.75%	(\$1.3380)	-7.08%	0.1875	***	3.67%
Lrg Vol Joint Service	\$0.1875	4.63%	18.75%	(\$1.8609)	-9.59%	0.1875	***	4.26%

<sup>\*\*\*</sup> Joint total change includes only commodity change since not all joint customers purchase CD units.

Change in Costs due to November 1, 2014 Change in Entitlement Levels and Related Demand Costs

			0.0000000000000000000000000000000000000	NNG	mont Lovoio						
		Aug-14	Nov-14	Entitlement				Nov-14	Aug-14	Entitlement	Entitlement
	Contract	PGA	Entitlement	Change	Months		R	ate/MCF	Total Cost	Total Cost	Change
TF12B (Max Rate) Winter	112495	0	43,953	43,953		5	\$	10.2300	\$0	\$2,248,196	\$2,248,196
TF12B (Max Rate) Summer	112495	0	43,190	43,190		7	\$	5.6830	\$0	\$1,718,141	\$1,718,141
TF12B	112495	43,953	0	(43,953)			\$	7.5171	\$3,964,789	\$0	(\$3,964,789)
TF12V (Max Rate)	112495	26,926	26,926	0		12	\$	9.0926	\$2,937,928	\$2,937,928	\$0
TF5 (Max Rate)	112495	31,515	31,515	0		5	\$	15.1530	\$2,387,734	\$2,387,734	(\$0)
TF12B (Discount-Winter)	112495	5,200	5,200	0		12	\$	7.4951	\$467,694	\$467,694	\$0
TFX5 (Discount)	112561	6,000	0	(6,000)		5	\$	4.5600	\$136,800	\$0	(\$136,800)
TFX12 (Max Rate)	112486	10,822	10,822	0		12	\$	9.6288	\$1,250,434	\$1,250,434	\$0
TFX Apr (Max Rate)	112486	2,000	2,000	0		1	\$	5.6830	\$11,366	\$11,366	\$0
TFX Oct (Max Rate)	112486	2,000	2,000	0		1	\$	5.6830	\$11,366	\$11,366	\$0
TFX5 (Max Rate)	112486	60,271	66,271	6,000		5	\$	15.1530	\$4,566,432	\$5,021,022	\$454,590
TFX5 (Discount)	112486	1,800	1,800	0		5	\$	7.6000	\$68,400	\$68,400	\$0
TFX12 (Discount)	111866	1,283	1,283	0		12	\$	4.8640	\$74,886	\$74,886	\$0
TFX12 (Discount)	111866	8,271	8,271	0			\$	5.4720	\$543,107	\$543,107	(\$0)
TFX12 (Discount)	111866	11,921	11,921	0			\$	7.6025	\$1,087,553	\$1,087,553	(\$0)
TFX5 (Discount)	111866	379	379	0		5	\$	4.8640	\$9,217	\$9,217	\$0
TFX5 (Discount)	111866	2,445	2,445	0		5	\$	5.4720	\$66,895	\$66,895	\$0
TFX5 (Discount)	111866	22,189	22,189	0		5	\$	15.1392	\$1,679,619	\$1,679,619	(\$0)
Bison	FT0003	50,000	50,000	0			\$	17.4896	\$10,493,760	\$10,493,750	(\$10)
NBPL	T8673F	50,000	50,000	0		12		6.9958	\$4,197,480	\$4,197,500	\$20
1151 2	100701	00,000	00,000	ŭ			Ψ	0.0000	ψ1,107,100	Ψ1,107,000	<b>420</b>
Windom		2,500	2,500	0		12	\$	_	\$0	\$0	\$0
Ortonville		910	910	0		12		8.0000	\$87,360	\$87,360	\$0
NNG Zone GDD Call Option		20,000	20,000	0			\$	0.9000	\$54,000	\$54,000	\$0
Titta Zone abb dan option		20,000	20,000	· ·		Ü	Ψ	0.0000	ΨΟ-1,000	ΨΟ 1,000	ΨΟ
Total Demand Cost								_	\$34,096,820	\$34,416,169	\$319,349
								=	· · · · · · · · · · · · · · · · · · ·	, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,
Costs Assigned In Commodity:		Aug-14	Nov-14	Entitlement				Nov-14	Aug-14	Entitlement	Entitlement
Cooke / Congress in Commounty.		PGA	Entitlement	Change	Months			ate/MCF	Total Cost	Total Cost	Change
Upstream				0						\$0	\$0
Surcharges:				0						\$0	\$0
<del>Ouronargoo.</del>				0						\$0	\$0
Storage (FDD)				ŭ						ų v	Ψ
Storage Reservation	118657	75,437	75,437	0		12	\$	1.7140	\$1,551,588	\$1,551,588	\$0
Storage Cycle Volume	118657	869,864	869,864	0		5	\$	0.3567	\$1,551,402	\$1,551,402	\$0
Storage Reservation	118657	5,550	5,550	0			\$	3.3157	220826	\$220,826	(\$0)
Storage Cycle Volume	118657	64,000	64,000	0		5	\$	0.6901	\$220,832	\$220,832	\$0
Storage Reservation	125915	13,009	2,602	(10,407)			\$	1.7140	\$267,569	\$53,518	(\$214,051)
Storage Cycle Volume	125915	150,000	30,000	(120,000)			\$	0.3567	\$267,509 \$267,525	\$53,505	(\$214,031)
Storage Reservation	125916	3,468	11,274	7,806			\$	1.7140	\$71,330	\$231,884	\$160,554
	125916	40,000	130,000	90,000			\$	0.3567	\$71,330 \$71,340	\$231,855	\$160,53 <del>4</del> \$160,515
Storage Cycle Volume	123910	40,000	130,000	30,000		3	φ	0.3307	φ/1,3 <del>4</del> U	φ <b>∠</b> 31,003	φ 100,515
SMS-Bal Service		272,160	272,160	0		1	\$	2.1800	\$593,309	\$593,309	(\$0)
Draducer Demand Demand O	Dramium								¢1 000 070	₽4 E40 004	<b>#200</b> 020
Producer Demand Payments/Option I	riemium							_	\$1,269,879	\$1,549,901	\$280,022
Total Commodity Costs								_	\$6,085,601	\$6,258,620	\$173,019

MERC

Base 41,361 Variable 2,341

						Variable	2,341
Date	12.04% Cloquet Adjusted HDD	28.20% Minneapolis Adjusted HDD	47.24% Rochester Adjusted HDD	12.52% Worthington Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through- Put *	Estimated Through- Put **
7/1/13	4	0	0	0	0	50,494	42,522
7/2/13	2	0	0	0	0	49,986	41,936
7/3/13	0	0	0	0	0	45,362	41,361
7/4/13	0	0	0	0	0	37,892	41,361
7/5/13	0	0	0	0	0	42,393	41,361
7/6/13	5	0	0	0	1	39,459	42,883
7/7/13	1	0	0	0	0	44,996	41,651
7/8/13	1	0	0	0	0	52,003	41,657
7/9/13	0	0	0	0	0	49,286	41,361
7/10/13	0	0	0	0	0	52,536	41,361
7/11/13 7/12/13	0 0	0 0	0 0	0 0	0 0	51,561 45,400	41,361 41,361
7/12/13	0	0	0	0	0	38,769	41,361
7/13/13	0	0	0	0	0	43,076	41,361
7/15/13	0	0	0	0	0	50,907	41,361
7/16/13	0	0	0	0	0	60,710	41,361
7/17/13	0	0	0	0	0	63,035	41,361
7/18/13	0	0	0	0	0	58,928	41,361
7/19/13	4	0	0	0	1	51,847	42,556
7/20/13	6	0	0	0	1	37,692	43,187
7/21/13	0	0	0	0	0	42,140	41,361
7/22/13	4	0	0	0	1	50,762	42,545
7/23/13 7/24/13	5 0	0 0	0 0	1	1	51,676	43,134
7/24/13 7/25/13	11	1	5	0 0	0 4	52,292 50,465	41,361 50,165
7/26/13	17	7	12	9	11	47,195	66,763
7/27/13	9	2	8	10	6	42,411	56,470
7/28/13	6	0	3	5	3	44,081	48,139
7/29/13	0	0	0	0	0	52,512	41,361
7/30/13	0	0	0	1	0	57,396	41,666
7/31/13	0	0	0	0	0	54,470	41,361
8/1/13	3	0	0	0	0	53,062	42,266
8/2/13	6	0	0	5	1	45,603	44,677
8/3/13	6	0	2	4	2	42,470	46,690
8/4/13 8/5/13	1 1	0 0	0 0	0 0	0 0	40,920 50,499	41,648 41,654
8/6/13	5	0	0	0	1	52,285	42,869
8/7/13	3	0	0	0	0	52,753	42,232
8/8/13	8	0	0	1	1	56,898	43,805
8/9/13	2	0	1	1	1	48,154	43,408
8/10/13	3	0	0	0	0	41,956	42,232
8/11/13	5	0	0	0	1	43,303	42,855
8/12/13	8	0	3	0	3	50,787	47,222
8/13/13	7	0	3	2	3	51,494	47,484
8/14/13	3	0	2	3 7	2 1	55,399	45,517
8/15/13 8/16/13	0 0	0 0	0 0	2	0	50,708 43,348	43,495 41,994
8/17/13	0	0	0	0	0	37,087	41,361
8/18/13	0	0	0	0	0	45,236	41,361
8/19/13	0	0	0	0	0	51,818	41,361
8/20/13	0	0	0	0	0	51,712	41,361
8/21/13	0	0	0	0	0	50,062	41,361
8/22/13	1	0	0	0	0	51,602	41,651
8/23/13	0	0	0	0	0	47,374	41,361
8/24/13	0	0	0	0	0	39,972	41,361
8/25/13	0	0	0	0	0	44,225	41,361
8/26/13	0 0	0	0	0	0	51,305	41,361
8/27/13 8/28/13	0	0 0	0 0	0 0	0 0	49,798 51,870	41,361 41,361
8/29/13	0	0	0	0	0	54,405	41,361
8/30/13	0	0	0	0	0	46,048	41,361
8/31/13	2	0	0	0	0	39,408	41,987
9/1/13	11	4	9	4	7	39,784	57,963
9/2/13	7	0	5	4	4	47,644	50,433
9/3/13	6	0	0	0	1	54,040	43,119
9/4/13	7	0	0	0	1	55,983	43,393

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Attachment 13 25

9/5/13	0	0	0	0	0	54,327	41,361
9/6/13	0	0	0	0	0	48,291	41,361
9/7/13	5	0	0	0	1	45,163	42,855
9/8/13	3	0	0	0	0	45,642	42,223
9/9/13	0	0	0	0	0		41,361
						58,803	
9/10/13	1	0	0	0	0	62,275	41,665
9/11/13	12	0	3	0	3	59,864	48,391
	15	5	8	7	8		
9/12/13						55,170	60,623
9/13/13	10	3	7	5	6	48,760	55,107
9/14/13	20	8	10	3	10	43,909	63,917
9/15/13	18	10	12	13	12	51,015	69,408
9/16/13	13	7	13	9	11	60,142	66,668
9/17/13	5	0	0	3	1	56,716	43,834
9/18/13	1	0	0	0	0	57,047	41,654
9/19/13	11	8	10	4	9	57,654	62,139
9/20/13	15	10	12	20	12	58,282	70,608
9/21/13	16	4	9	6	8	50,044	60,508
9/22/13	9	1	6	0	4	49,170	50,767
			7				
9/23/13	6	1		0	4	56,012	51,058
9/24/13	8	1	7	5	5	56,736	53,204
9/25/13	7	0	0	0	1	56,527	43,472
9/26/13	1	0	0	0	0	56,188	41,663
9/27/13	8	4	8	0	6	52,067	55,294
9/28/13	9	2	8	11	7	50,978	57,194
9/29/13	0	0	1	0	1	51,303	42,677
9/30/13	6	0	0	0	1	59,219	42,911
	8		6	4			
10/1/13		3			5	69,594	53,192
10/2/13	13	8	3	0	5	65,369	53,702
10/3/13	16	9	6	9	8	66,160	60,699
10/4/13	21	12	13	17	14	58,469	74,338
10/5/13	18	18	19	21	19	62,374	85,490
10/6/13	17	10	11	23	13	73,237	71,418
10/7/13	8	1	5	8	4	76,747	51,624
10/8/13	2	0	3	1	2	68,211	46,050
10/9/13	5	0	4	0	3	65,127	47,750
10/10/13	3	0	2	0	2	54,427	44,879
10/11/13	11	15	16	8	14	54,022	74,621
10/12/13	21	15	19	19	18	65,048	83,861
10/13/13	23	18	19	15	19	74,019	85,251
10/14/13	23	17	16	18	17	93,518	81,770
10/15/13	21	18	27	24	23	93,772	96,000
10/16/13	26	15	23	22	21	103,116	90,200
10/17/13	24	22	26	22	24	108,623	97,545
10/18/13	29	24	29	26	28	111,310	106,025
10/19/13	34	27	28	26	28	117,112	107,556
10/20/13	38	34	38	25	35	123,082	123,624
10/21/13	36	32	36	28	34	163,407	121,264
10/22/13	36	32	35	33	34	157,487	121,069
10/23/13	33	29	33	35	32	168,604	116,858
10/24/13	29	23	29	31	28	156,612	106,119
10/25/13	28	25	27	24	26	123,727	102,086
10/26/13	28	21	24	32	25	124,993	99,681
10/27/13	34	28	27	23	28	117,072	106,435
10/28/13	37	31	25	32	29	151,427	109,732
10/29/13	30	24	20	26	23	139,226	94,603
10/30/13	24	20	17	25	20	113,393	88,065
10/31/13	26	25	27	29	27	127,997	103,751
11/1/13	31	25	26	27	26	130,046	102,882
11/2/13	30	24	29	23	27	138,715	104,554
11/3/13	22	18	21	19	20	114,180	87,763
11/4/13	30	26	28	29	28	141,938	
							106,655
11/5/13	34	29	31	40	32	152,358	116,692
11/6/13	39	33	35	39	35	150,822	124,000
11/7/13	41	36	36	38	37	163,725	127,874
11/8/13	36	30	32	27	31	138,186	115,079
11/9/13	36	30	32	36	32	133,889	117,298
11/10/13	41	36	34	40	36	135,223	125,857
11/11/13	56	50	55	61	55	195,890	169,095
11/12/13	47	45	51	52	49	184,801	155,994
11/13/13	32	27	34	27	31	146,246	113,990
11/14/13	28	24	31	24	28	142,533	106,655
11/15/13	25	20	22	23	22	120,393	92,879
11/16/13	23	22	21	21	21	100,929	91,012
11/17/13	36	33	35	31	34	137,135	121,127
11/18/13	46	38	41	33	40	167,552	134,604
11/19/13	37	32	35	24	33	145,391	118,438
11/20/13	30	27	31	34	30	143,060	111,936

11/21/13	50	46	46	61	48	183,219	154,285
11/22/13	54	50	55	56	54	199,322	166,930
11/23/13	63	55	62	60	60	215,695	181,042
11/24/13	49	48	57	50	53	179,535	164,281
11/25/13	47	41	41	42	42	167,090	139,004
11/25/13	60	54	58	59	57	215,488	175,111
	53	49	56 51				160,414
11/27/13				52 51	51 40	190,639	,
11/28/13	59	46	49	51	49	180,957	157,191
11/29/13	48	43	44	44	44	169,625	144,463
11/30/13	36	35	33	35	34	141,935	121,306
12/1/13	43	36	37	36	37	154,330	128,481
12/2/13	39	33	34	30	34	159,074	120,390
12/3/13	41	35	34	40	36	166,309	125,381
12/4/13	52	52	51	60	53	201,073	164,683
12/5/13	73	70	70	79	71	259,103	208,271
12/6/13	82	75	72	81	75	275,153	217,215
12/7/13	81	71	67	71	70	261,158	205,833
12/8/13	73	65	64	71	66	243,830	196,598
12/9/13	77	68	71	71	71	279,992	206,997
12/10/13	80	68	70	71	71	272,689	207,068
12/11/13	80	68	72	73	72	281,572	210,125
12/12/13	67	54	52	52	54	233,152	168,168
12/13/13	69	57	54	60	58	235,989	176,164
12/14/13	75	63	66	64	66	242,974	195,278
12/15/13	79	66	66	65	67	250,607	199,375
12/16/13	58	51	53	52	53	228,493	164,719
12/17/13	59	51	55	48	53	222,310	165,739
12/18/13	58	41	41	49	44	193,728	144,371
12/19/13	61	54	52	64	55	225,365	169,946
12/20/13	57	49	49	59	51	215,440	161,236
12/20/13	54	50	51	61	52	205,398	163,513
	70						
12/22/13		63	68	75	68	241,629	200,467
12/23/13	79 74	77	81	80	79	285,291	227,444
12/24/13	71	67	70	62	68	235,724	200,574
12/25/13	58	49	52	46	51	200,830	160,399
12/26/13	57	46	46	47	47	193,806	151,954
12/27/13	39	37	40	38	38	161,373	131,474
12/28/13	63	48	50	60	52	183,175	163,968
12/29/13	86	77	78	76	78	275,395	225,128
12/30/13	79	72	75	64	73	281,745	213,032
12/31/13	86	74	75	77	76	278,833	219,476
1/1/14	83	74	75	82	77	277,248	220,836
1/2/14	79	72	78	75	76	288,267	220,135
1/3/14	62	52	58	53	56	232,162	173,002
1/4/14	79	68	70	72	71	256,427	207,358
1/5/14	91	90	95	92	93	300,315	258,242
1/6/14	95	89	94	85	92	310,124	255,593
1/7/14	82	71	73	63	73	295,830	211,469
1/8/14	78	70	77	66	74	297,517	213,785
1/9/14	61	57	61	57	59	238,587	179,986
1/10/14	44	41	41	46	42	181,551	139,779
1/11/14	45	41	45	41	44	174,737	143,403
1/12/14	39	33	35	39	36	152,994	124,551
1/13/14	49	43	42	41	43	182,482	141,841
1/14/14	67	61	67	61	64	234,565	191,996
1/15/14	56	50	58	54	55	219,620	169,879
1/16/14	67	60	60	63	61	251,340	183,892
1/17/14	62	62	66	54	63	235,470	188,286
1/18/14	51	49	56	51	53	194,608	165,362
1/10/14	55	37	41	36	41	168,616	137,552
	82	68	68	66	69		
1/20/14	79	72	75	71	74	267,929	203,742
1/21/14						275,195	215,192
1/22/14	88 78	82	84	78 74	84 75	305,545	236,900
1/23/14		69	78 57	71	75 50	290,343	216,053
1/24/14	61	54	57	50	56	213,218	171,564
1/25/14	70	67	64	50	64	230,378	190,859
1/26/14	84	77	81	70	79	246,423	225,283
1/27/14	89	83	89	81	86	277,268	242,860
1/28/14	83	77	82	76	80	271,765	228,407
1/29/14	65	51	60	50	57	217,374	174,560
1/30/14	76	67	64	65	66	258,878	196,320
1/31/14	73	67	71	62	69	256,280	202,297
2/1/14	71	62	67	68	66	243,535	195,691
2/2/14	67	64	70	62	67	248,006	197,845
2/3/14	64	59	60	62	60	249,302	182,646
2/4/14	72	68	68	77	70	266,648	204,470
2/5/14	76	75	80	78	78	290,770	223,487

2/6/14	75	74	79	78	77	284,856	221,769
2/7/14	76	66	70	67	69	261,562	203,161
2/8/14							
	67	62	65	69	65	244,121	193,637
2/9/14	77	75	79	78	78	276,780	222,919
2/10/14	78	70	79	75	76	296,445	218,740
2/11/14	69	66	73	67	70	260,795	204,977
2/12/14	55	48	54	53	52	225,638	164,263
2/13/14	64	55	58	54	57	247,712	175,842
2/14/14	67	61	69	65	66	244,443	195,713
	63						
2/15/14		57	60	51	58	223,836	178,132
2/16/14	63	55	60	56	58	208,034	178,087
2/17/14	46	44	47	39	45	199,032	147,187
2/18/14	37	34	40	38	38	165,814	130,059
						,	
2/19/14	33	36	39	33	37	153,192	127,584
2/20/14	52	52	53	53	52	196,704	164,167
2/21/14	68	63	65	54	64	228,687	190,352
2/22/14	66	64	68	60	65	222,741	194,583
2/23/14	66	64	71	59	67	232,251	197,636
2/24/14	73	66	72	65	70	259,187	204,117
2/25/14	78	74	81	75	78	289,751	224,283
2/26/14	82	74	79	73	77	291,062	221,614
2/27/14	77	75	80	73	77	288,662	221,748
	73	65		68			
2/28/14			66		67	262,972	197,832
3/1/14	86	81	82	83	82	290,099	234,099
3/2/14	81	73	81	76	78	287,677	224,741
3/3/14	69			66		,	199,482
		66	69		68	268,127	
3/4/14	61	53	55	59	55	225,355	171,267
3/5/14	59	50	58	57	56	212,031	171,740
3/6/14	48	46	50	44	48	191,559	153,134
3/7/14	50	46	41	56	45	188,843	147,723
3/8/14	49	45	52	50	49	169,607	157,060
3/9/14	36	32	39	30	35	137,893	124,242
3/10/14	24	21	28	23	25	117,272	99,636
3/11/14	46	38	41	39	41	167,613	136,863
3/12/14	50	39	48	38	45	183,505	145,795
3/13/14	32	24	31	21	28	130,788	107,338
3/14/14	45	37	39	33	38	158,184	131,243
3/15/14	59	49	50	49	51	177,122	160,289
3/16/14	46	44	48	47	47	179,674	150,410
						,	
3/17/14	42	36	38	31	37	165,660	127,328
3/18/14	41	38	35	38	37	158,642	128,534
3/19/14	46	36	39	34	38	166,001	130,570
	33			28			
3/20/14		29	34		32	135,837	116,045
3/21/14	54	44	42	44	45	172,277	145,676
3/22/14	64	55	57	53	57	198,578	173,753
3/23/14	60	44	45	46	47	195,002	150,606
3/24/14	59	52	52	51	53	200,270	164,334
3/25/14	59	47	51	50	51	211,232	159,631
3/26/14	40	32	35	30	34	158,730	121,377
3/27/14	45	36	37	42	38	162,980	130,709
3/28/14	46	36	37	45	39	150,573	132,234
3/29/14	32	26	28	32	28	118,070	107,677
	24					100,127	
3/30/14		13	18	11	16		79,600
3/31/14	45	30	30	29	32	137,588	116,358
4/1/14	46	37	36	41	38	175,169	130,696
4/2/14	36	32	30	38	32	138,246	116,381
4/3/14	39	37	40	40	39	163,682	133,194
4/4/14	36	30	32	38	33	144,608	118,436
4/5/14	23	15	19	31	20	106,202	87,370
	26						
4/6/14		17	19	17	19	90,062	85,723
4/7/14	30	23	25	21	24	103,963	98,679
4/8/14	24	13	20	26	19	112,266	86,734
	25	14	17	9			
4/9/14					16	83,843	79,195
4/10/14	20	13	15	16	15	92,638	77,000
4/11/14	31	17	21	8	19	77,622	86,044
4/12/14	35	31	32	12	30	88,614	110,522
4/13/14	47	40	42	45	42	139,985	139,986
4/14/14	46	40	40	46	42	172,196	138,727
4/15/14	44	37	29	38	34	150,964	121,499
4/16/14	36	33	32	36	33	150,497	119,584
4/17/14	39	28	26	33	29	144,168	109,601
4/18/14	28	11	14	18	16	105,337	77,890
	19				7		
4/19/14		5	5	6		73,894	57,672
4/20/14	19	10	12	0	11	59,301	66,292
4/21/14	24	19	21	19	21	88,098	89,790
4/22/14	27	24	26	11	23	97,687	96,110
4/23/14	33	25	25	22	26	122,600	101,809

4/24/14	31	16	18	20	19	126,572	86,520
4/25/14	32	22	21	11	21	90,363	91,144
4/26/14	38	29	27	15	28	90,599	105,837
4/27/14	34	26	27	20	27	119,095	104,447
4/28/14	31	32	32	29	32	137,739	115,234
4/29/14	31	28	31	32	30	142,398	112,703
4/30/14	26	25	26	30	26	130,985	103,185
5/1/14	25	16	17	28	19	114,402	85,857
5/2/14	24	16	17	17	18	86,076	82,444
5/3/14	24	19	18	18	19	79,875	86,669
5/4/14	25	9	11	22	13	77,868	72,782
5/5/14	28	10	12	11	13	79,417	72,288
5/6/14	21	8	8	6	9	76,626	63,534
5/7/14	22	5	0	0	4	70,931	51,292
5/8/14	26	13	18	6	16	72,525	78,125
5/9/14	14	10	13	13	12	82,643	69,994
5/10/14	12	6	4	6	6	54,506	55,384
5/11/14	27	10	4	12	10	53,997	63,775
5/12/14	20	19	22	26	21	80,194	91,612
5/13/14	23	17	19	22	20	88,383	87,126
5/14/14	26	22	23	21	23	85,978	94,394
5/15/14	22	19	22	32	23	102,029	94,472
5/16/14	21	13	16	21	16	87,539	78,820
5/17/14	6	6	8	9	7	57,073	58,293
5/18/14	16	12	11	0	10	51,295	65,079
5/19/14	5	0	0	4	1	72,103	44,116
5/20/14	13	7	7	2	7	62,361	57,575
5/21/14	12	6	8	8	8	67,382	59,540
5/22/14	9	2	2	1	3	58,628	47,935
5/23/14	1	0	1	0	1	46,617	42,879
5/24/14	0	0	0	0	0	37,057	41,361
5/25/14	0 11	0 0	0 0	0 0	0 1	38,704 47,309	41,361
5/26/14	11				1		44,404
5/27/14 5/28/14	4	0 0	0 0	0 0	0	65,305 55,545	44,348 42,522
5/29/14	5	0	0	0	1	55,336	42,840
5/30/14	5	0	0	0	1	53,706	42,826
5/31/14	2	0	0	0	0	43,904	41,942
6/1/14	2	0	0	0	0	46,347	41,975
6/2/14	2	0	1	1	1	58,867	43,504
6/3/14	5	0	0	1	1	34,875	43,157
6/4/14	9	0	0	0	1	58,901	43,999
6/5/14	0	0	0	0	0	56,271	41,361
6/6/14	11	6	1	0	4	52,135	49,848
6/7/14	11	4	3	11	5	44,262	54,171
6/8/14	7	0	0	3	1	45,560	44,351
6/9/14	8	0	0	5	2	58,413	45,259
6/10/14	7	0	0	0	1	59,435	43,413
6/11/14	18	6	7	0	7	59,601	58,238
6/12/14	9	2	3	8	4	61,776	51,345
6/13/14	15	3	0	0	3	49,029	47,979
6/14/14	7	0	0	2	1	43,098	43,907
6/15/14	0	0	0	0	0	46,623	41,361
6/16/14	0	0	0	0	0	59,635	41,361
6/17/14	6	0	0	0	1	56,975	42,981
6/18/14	13	0	0	0	2	56,330	45,047
6/19/14	15	0	0	0	2	56,109	45,622
6/20/14	6	0	0	0	1	50,436	43,119
6/21/14	9	0	0	0	1	39,496	43,973
6/22/14	0	0	0	0	0	46,058	41,361
6/23/14	13	0	0	0	2	55,396	45,047
6/24/14	14	2	0	0	2	56,699	46,694
6/25/14	11	0	0	0	1	59,819	44,376
6/26/14	9	0	0	0	1	56,040	43,773
6/27/14	0	0	0	0	0	50,652	41,361
6/28/14	0	0	0	0	0	41,907	41,361
6/29/14	0 1	0	0 3	0	0 2	47,729	41,361
6/30/14	ı	0	J	0	۷	55,559	45,450
Totals	11,522	9,475	10,104	9,840	10,064	########	38,657,124
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 $<sup>^{\</sup>star}$  Volumes include interruptible and transportation volumes except for transportation volumes that are not located behind MERC citygates.

Customer Counts by PGAC Class - July 1, 2013 through June 30, 2014

#### Attachment 14

	Tariff	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Annual
Rate	Rate	Average												
Class	Designation	Customers												
GS- Residential (w/	2H801 / 2HS01													
Heat)	2HS02	160,366	161,713	161,822	162,267	162,257	163,703	167,028	163,698	164,199	158,550	162,775	163,807	162,682
GS-Residential (w/o	2R801 / 2RS01													
Heat)	2RS02	921	939	933	938	932	942	965	942	945	917	929	935	937
	2C805 / 2CS05													
GS-C&I <1,500	21805 / 2IS05													
therms/yr (Small)	2C806 / 2CS06													
illelilis/yl (Siliali)	2CS07 / 2IS07													
	2CS08	8,197	8,230	8,222	8,253	8,255	8,332	8,545	8,405	8,398	8,139	8,291	8,359	8,302
GS-C&I <1,500														
therms/yr (Small)	2CE05	_	_			_		_	_			_	_	_
Emmons, IA		2	2	2	2	2	2	2	2	2	2	2	2	2
	2C810 / 2CS10													
GS-C&I >1,500	2I810 / 2IS10													
therms/yr (Large)	2CS11 / 2IS11													
, ( 5 . ,	2C812/ 2CS12	7.040	7.004	7.040	7.005	7.040	7.000	0.070	7.040	7.070	7.000	7.040	7 000	7.057
00 001, 4 500	2IS12	7,813	7,824	7,810	7,835	7,843	7,862	8,079	7,918	7,876	7,680	7,848	7,893	7,857
GS-C&I >1,500	00540													
therms/yr (Large)	2CE10	4	4	4		4	4	4	4	4	4	4	4	4
Emmons, IA	2D820 / 2DS20	<u> </u>	'	<u>'</u>	<u>'</u>	<u> </u>		<u> </u>	l	<u>'</u>	<u>'</u>	<u>'</u>	<u> </u>	
Small Volume	2J820 / 2JS20													
Interruptible (SVI)	2J620 / 2J320 2DS22	308	311	312	317	316	308	315	306	305	302	304	301	309
	2C830 / 2CS30	300	311	312	317	310	300	313	300	303	302	304	301	309
Small Volume Interrupt	2C830	0	0	0	0	0	0	0	3	3	3	3	3	1
	2D840 / 2DS40	Ť	Ŭ	·	·	J			·			J	J	·
Large Volume Interrupt	2J840 / 2JS40													
zargo volumo interrupt	2D842	57	56	59	62	59	57	61	58	58	63	67	60	60
Large Volume Interrupt	2IS50 / 2JS50	0	0	0		0	0		0	0	0		0	0
Super Large Volume In	2DS60 / 2JS60	0	0	0	0	0	0	0	0	0	0	0	0	0
Super Large Volume In	2IS70 / 2JS70	0	0	0	0	0	0	0	0	0	0	0	0	0
·														
Total		177,665	179,076	179,161	179,675	179,665	181,207	184,996	181,333	181,787	175,657	180,220	181,361	180,150

\$ 7,324,050 \$ (135,945)

4.1614 \$

#### MINNESOTA ENERGY RESOURCES - NNG

Projected Fixed Cost - November 2014 through March 2015

#### Futures Contracts WACOG

\$ 780,906

4.1100

\$ 816,715 \$ (35,809)

4.2985

N	N	G-	PI	u	G

Total

WACOG

190,000

31 **Futures** Nov-14 Dec-14 Jan-15 NNG NNG Indexes NNG Indexes Purchas Financial Purchase Total NNG Indexes Over/(Under) Purchase Financial Purchase Total Over/(Under) Purchase Financial Purchase Total NNG Over/(Under) Date Volume Price Indexes Cost Market Date Volume Price Cost Indexes Cost Market Date Volume Price Cost Indexes Cost Market 06/25/14 81 552 \$ 4.5750 373 099 \$ 3,9955 \$ 325.840 47 259 06/16/14 3 529 \$ 4.7950 16 924 \$ 4 2065 14 846 2 077 06/11/14 6 939 \$ 4,6790 32 467 \$ 4 3310 30 052 2 415 07/25/14 88,966 \$ 3.8470 342,250 \$ 3.9955 \$ 355,462 (13,211) 06/16/14 7,059 \$ 4.8020 33.896 \$ 4.2065 29,693 4,204 06/11/14 48,571 \$ 4.6800 227,314 \$ 4.3310 210,363 16,951 08/xx/14 88,966 \$ 3.8580 \$ 343,229 \$ 3.9955 \$ 355,462 (12,233 07/16/14 14,118 \$ 4.2330 59,760 \$ 4.2065 59,386 374 07/10/14 13,878 \$ 4.2950 59,604 \$ 4.3310 60,104 (500) \$ 3.8580 343,229 \$ 3.9955 \$ 355,462 8/xx/2014 \$ 3.9390 \$ 4.2065 59,386 (3,776)07/10/14 62,449 \$ 4.2960 268,281 (2,186) 09/xx14 88,966 \$ (12,233)14,118 55,609 \$ 4.3310 270,467 10/xx14 81.552 \$ 3.8580 \$ 314,627 \$ 3.9955 \$ 325.840 \$ (11,213)9/xx/2014 10.588 \$ 3,9390 41.707 \$ 4.2065 44.539 (2,832)8/xx/2014 69.388 \$ 4.0110 278,314 \$ 4.3310 300.518 (22,204)69,388 \$ 4.0110 300.518 10/xx/2014 10.588 \$ 3.9390 41,707 \$ 4.2065 \$ 44.539 \$ (2.832)9/xx/2014 278.314 \$ 4.3310 \$ (22.204)10/xx/2014 69,388 \$ 4.0110 278,314 \$ 4.3310 300,518 (22,204) \$ \$ 1,718,065 \$ Total 430,000 \$ 1,716,434 (1,631)60,000 249,604 \$ 252,390 (2,786)340,000 \$ 1,422,609 \$ 1,472,540 \$ (49.931) WACOG 3.9917 3.9955 (0.0063 4.1601 4.2065 (0.0464)4.1841 4.3310 (0.1469)Mar-15 Total Feb-15 Physical NNG NNG Indexes Over/(Under) NNG Indexes Purchase Physical Purchase NNG Indexes Over/(Under) Purchase Over/(Under) Purchase Total Purchase Total Financial Total Price Date Volume Cost Indexes Cost Market Volume Price Cost Indexes Volume Price Cost Indexes Cost Market 06/30/14 35.625 \$ 4.5720 162.877 \$ 4.2985 \$ 153,134 9.743 06/20/14 38.542 \$ 4.5650 175.943 \$ 4.1410 \$ 159.601 16.342 166,187 \$ 4.5811 761.309 \$ 4.1127 683,473 77.836 \$ 4.0100 \$ \$ 4.5750 \$ 4.1410 \$ 159.601 \$ 07/30/14 41.563 166 666 \$ 4,2985 \$ 178,656 (11,991)06/20/14 38.542 176.328 224,700 \$ 4.2121 946 455 \$ 4.1557 933,775 12.680 16,727 8/xx/2014 41,563 \$ 4.0010 166,292 \$ 4.2985 \$ 178,656 (12,365 06/20/14 38,542 \$ 4.5770 176,405 \$ 4.1410 159,601 16,804 197,065 \$ 4.0864 805,290 \$ 4.1266 813,209 (7,919)9/xx/2014 \$ 4.0010 \$ 142,536 \$ 4.2985 \$ 153,134 \$ (10,598 06/20/14 38,542 \$ 4.5790 176,482 \$ 4.1410 \$ 159,601 16,881 239,699 \$ 4.1141 986,137 \$ 4.1638 998,049 (11,912) 35,625 \$ 3.9850 10/xx/2014 35,625 \$ 4.0010 \$ 142,536 \$ 4.2985 \$ 153,134 \$ (10,598) 07/21/14 154,167 614,354 \$ 4.1410 \$ 638,404 \$ 4.1410 \$ 606,484 638,404 (24,050) 351,319 \$ 3.9609 1,391,538 \$ 4.1627 1,462,436 (70,898) \$ 8/xx/2014 146 458 \$ 3,9360 576 460 (30.024)226 434 \$ 3,9591 896 481 \$ 4 2023 951 542 (55.060)\$ 3.9360 9/xx/2014 146.458 576,460 \$ 4.1410 \$ 606,484 (30,024)215,846 \$ 3.9601 854,774 \$ 4.2021 907.002 (52,228)10/xx/2014 138,750 \$ 3.9360 546,120 \$ 4.1410 \\$ 574,564 (28,444) 138,750 \$ 3.9360 546,120 \$ 4.1410 574,564 (28,444)

\$ 3,018,553

\$ 3,064,340 \$

4.1410 \$

(45.787

1,760,000

\$ 7,188,105

740,000

Projected Storage Cost - November 2014 through March 2015

													AECO	AECO
												AECO	Storage	Storage
		Storage	Storage		Projected	K#118657	K <sub>i</sub>	#125915	k	(#125916	Total	Storage	GLGT/VGT	SLGT/VGT
	K#118657	K#125915	K#125916	Total	Storage	NNG		NNG		NNG	NNG	GLGT/VGT	Centra	Centra
Month/	NNG	NNG	NNG	NNG	NNG	Storage	5	Storage		Storage	Storage	Centra	Emerson	Emerson
Year	Storage	Storage	Storage	Storage	WACOG	Cost		Cost		Cost	Cost	Emerson	WACOG	Cost
Nov-14	455,259	14,625	63,375	533,259	\$ 4.1998	\$ 1,912,006	\$	61,422	\$	266,164	\$ 2,239,593	85,304	\$ 4.2134	\$ 359,423
Dec-14	1,143,984	36,750	159,250	1,339,984	\$ 4.1998	\$ 4,804,528	\$	154,343	\$	668,822	\$ 5,627,693	231,769	\$ 4.2134	\$ 976,543
Jan-15	1,143,984	36,750	159,250	1,339,984	\$ 4.1998	\$ 4,804,528	\$	154,343	\$	668,822	\$ 5,627,693	231,769	\$ 4.2134	\$ 976,543
Feb-15	1,143,984	36,750	159,250	1,339,984	\$ 4.1998	\$ 4,804,528	\$	154,343	\$	668,822	\$ 5,627,693	209,339	\$ 4.2134	\$ 882,035
Mar-15	455,259	14,625	63,375	533,259	\$ 4.1998	\$ 1,912,006	\$	61,422	\$	266,164	\$ 2,239,593	96,374	\$ 4.2134	\$ 406,065
Total	4,342,470	139,500	604,500	5,086,470	\$ 4.1998	\$18,237,598	\$	585,875	\$	2,538,792	\$21,362,265	854,555	\$ 4.2134	\$ 3,600,608

Month/ Year	NNG Storage Volume	NNG Indexes Price	NNG Indexes Cost	AECO Storage Volume	Emerson LDS + Basis	Emerson LDS + Cost
Nov-14 Dec-14 Jan-15 Feb-15 Mar-15	533,259 1,339,984 1,339,984 1,339,984 533,259	\$ 3.9955 \$ 4.2065 \$ 4.3310 \$ 4.2985 \$ 4.1410	\$ 2,130,636 \$ 5,636,643 \$ 5,803,471 \$ 5,759,921 \$ 2,208,226	85,304 231,769 231,769 209,339 96,374	\$ 4.2080 \$ 4.4890 \$ 4.8310 \$ 4.7110 \$ 4.5560	\$ 358,959 \$ 1,040,411 \$ 1,119,676 \$ 986,196 \$ 439,080
Total	5,086,470	\$ 4.2345	\$21,538,896	854,555	\$ 4.6156	\$ 3,944,322

Max NNG Storage (Storage plan withdrawals through Apr 14) Max AECO Storage

5,086,470 854,555 5,469,321 07/30/14 Storage Balance - NNG 947,820 07/30/14 Storage Balance - AECO 2,095,947 567,143 38.32% 59.84%

1,949,231 511,336 41.42%

		Storage	Storage		Pro	ojected	Р	rojected	k	(#118657	WACOG	F	Projected		Projected	,	Additional
	K#118657	K#125344	K#125345	Total	K#	118657	K#	#125344	K	(#125345	NNG		NNG		NNG		Storage
Month/	NNG	LS	LS	NNG		NNG		NNG		NNG	PNG		Indexes		Index	(	(Savings)/
Year	Storage	Power	Power	Storage	W.	ACOG	٧	VACOG	١	WACOG	Cost		Price		Cost		Cost
Nov-14	455,259	14,625	63,375	533,259	\$	4.1998	\$	4.1998	\$	4.1998	\$ 2,239,593	\$	3.9955	\$	2,130,636	\$	108,956
Dec-14	1,143,984	36,750	159,250	1,339,984	\$	4.1998	\$	4.1998	\$	4.1998	\$ 5,627,693	\$	4.2065	\$	5,636,643	\$	(8,949)
Jan-15	1,143,984	36,750	159,250	1,339,984	\$	4.1998	\$	4.1998	\$	4.1998	\$ 5,627,693	\$	4.3310	\$	5,803,471	\$	(175,777)
Feb-15	1,143,984	36,750	159,250	1,339,984	\$	4.1998	\$	4.1998	\$	4.1998	\$ 5,627,693	\$	4.2985	\$	5,759,921	\$	(132,228)
Mar-15	455,259	14,625	63,375	533,259	\$	4.1998	\$	4.1998	\$	4.1998	\$ 2,239,593	\$	4.1410	\$	2,208,226	\$	31,367
Total	4,342,470	139,500	604,500	5,086,470	\$	4.1998	\$	4.1998	\$	4.1998	\$ 21,362,265	\$	4.2345	\$ :	21,538,896	\$	(176,631)
	•										\$ 4.1998	\$	(0.2690)	\$	(176,631)		

AECO Additional Projected Projected Storage Total Emerson Emerson Storage Month/ AECO Other **AECO** Index Index (Savings)/ Year Storage WACOG Cost Price Cost Cost Nov-14 85,304 \$ 4.2134 \$ 359,423 \$ 4.2080 \$ 358,959 Dec-14 231,769 \$ 4.2134 \$ 976,543 \$ 4.4890 \$1,040,411 \$ (63,868)\$ 4.2134 \$ 976,543 \$ 4.8310 \$1,119,676 \$ (143,133) Jan-15 231,769 \$ 986,196 \$ (104,161) Feb-15 209,339 \$ 4.2134 \$ 882,035 \$ 4.7110 \$ 439,080 \$ Mar-15 96,374 \$ 4.2134 \$ 406,065 \$ 4.5560 (33,015)854,555 \$ 4.2134 \$ 3,600,608 Total \$ 4.6156 \$3,944,322 \$ (343,714)

\$ 3.2341 \$ (0.8488) \$ (343,714)

## MINNESOTA ENERGY RESOURCES - NNG Projected Cell Option Costs - November 2014 through March 2015

Call/Put Options WACOG

Call/Put Options

Deal Number	Purchase Date	Numb % Contra		vsical S ume F	Strike Price	Strike Cost	Option Price	Option Cost	Pent Settle	Pent Set Cost	ttle Over/(I	(Under) I arket	Premium Per Unit	Premium Cost	Total Cost	Deal Number	Purchase Date		Number Contracts	Physical Volume	Strike Price	Strike Cost	Option Price	Option Cost	Pent F Settle	Pent Settle Ove Cost			Premium Cost	Total Cost	Deal Number	Purchase Date	Numbe % Contrac	er Physical ets Volume	Strike Price	Strike Cost	Option Price			Pent Settle Cost		r/(Under) P Market P		emium Cost	Total Cost
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	#REF! #REF! #REF! #REF! #REF!	17	7 17/7 7 17/7 7 17/9 9 19/9 9 19/	0,000 \$ 5 0,000 \$ 4 0,000 \$ 4 0,000 \$ 4 	5.0000 \$ 4.2500 \$ 4.2500 \$ 4.0000 \$ 4.0000 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	850,000 722,500 680,000 760,000	\$ 3.8580 \$ 3.8580 \$ 3.8580 \$ 3.8580 \$ 3.8580 \$ 3.8580 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 655.866 \$ 655.866 \$ 655.866 \$ 733.026 \$ 733.026 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 3.8580 \$ 3.8580 \$ 3.8580 \$ 3.8580 \$ 3.8580	\$ 655,1 \$ 655,1 \$ 655,1 \$ 733,1	860 \$ 860 \$ 860 \$ 860 \$ 020 \$ 020 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	- S - S - S	0.2380 0.2220 0.2300 0.2300 0.2300	\$ 40,460 \$ 37,740 \$ 39,100 \$ 43,700	\$ 696,320 \$ 693,600 \$ 694,960 \$ 776,720 \$ 776,720 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	1 2 3 4 5 6 6 7 7 8 9 10 11 12 13 14 15	06/27/14 07/28/14 07/28/14 08/14/14 9/xx/2014 10/xx/2014		25 26 26 26 27	250,000 \$ 260,000 \$ 260,000 \$ 260,000 \$	\$ 5.0000 \$ \$ 4.0000 \$ \$ 4.0000 \$ \$ 4.0000 \$	1,250,000 1,040,000 1,040,000 1,040,000	\$ 3,9390 \$ \$ 3,9390 \$ \$ 3,9390 \$ \$ 3,9390 \$ \$ \$ 5 - \$ \$ \$ \$	984,750 1,024,140 1,024,140 1,024,140	\$ 3.9390 \$ \$ 3.9390 \$ \$ 3.9390 \$	984,750 \$ 1,024,140 \$ 1,024,140 \$ 1,024,140 \$	-	\$ 0.2380 \$	59,500 \$ 57,980 \$ 59,930 \$ 59,930 \$	1,044,250 1,082,120 1,084,070	1 2 3 4	06/23/14 06/23/14 06/23/14 8/xx/2014 9/xx/2014 10/xx/2014	30 31 31 31 31 32	300,000 310,000 310,000 310,000	\$ 4.7500 \$ 4.2500 \$ 4.2500 \$ 4.2500	\$ 1,425,000 \$ 1,317,500 \$ 1,317,500 \$ 1,317,500 \$ 1,360,000 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	S 4.011 S 4.011 S 4.011 S 4.011 S 4.011 S - S - S - S - S - S - S - S - S - S -	10 \$ 1,203,3 10 \$ 1,243,4 10 \$ 1,243,4 10 \$ 1,243,4	300 \$ 4.011 \$110 \$ 4.011 \$110 \$ 4.011 \$110 \$ 4.011 \$110 \$ 4.011 \$110 \$ 4.011 \$110 \$ 4.011	0 \$ 1,203,30 0 \$ 1,243,41 0 \$ 1,243,41 0 \$ 1,243,41	100 \$ 110 \$ 110 \$ 110 \$	- S - S - S	0.3450 \$ 1 0.2370 \$ 0.2910 \$	03,500 \$ 73,470 \$ 90,210 \$ 90,210 \$	1,316,880 1,333,620 1,333,620
Total				0,000	\$	3,772,500		\$ 3,433,620 \$ 3.8580	)	\$ 3,433,6	-			-	\$ 3,638,320				130	1,300,000	s s	5,450,000 4.1923		5,120,700 3.9390	\$ \$	5,120,700 \$ 3.9390 \$	-		299,575 \$ 0.0550 \$	5,420,275 4.1694	Total	Total	15	5 1,550,000		\$ 6,737,500 \$ 4.3468	,	\$ 6,217,0 \$ 4.01	050	\$ 6,217,05 \$ 4.011		-		50,510 \$	6,667,560 4.3017
NNG-Cons Other-Cons		80.90% 19.10%						\$ 2,777,760 \$ 655,860				- \$ - \$	0.2300 0.2300	\$ 165,600 \$ 39,100	\$ 2,943,360 \$ 694,960	NNG-Cons Other-Cons	104 26	80.00% 20.00%							\$ 3.9390 \$ \$ 3.9390 \$		-	\$ 0.2304 \$ 0.2304 \$	239,660 \$ 59,915 \$	4,336,220 1,084,055	NNG-Cons Other-Cons	126 8 29 1		1,260,000 9 290,000								- s - s	0.2907 \$ 3 0.2907 \$		5,420,081 1,247,479
Total	89	100.0%	89 89	0,000 \$ 4	4.2388 \$	3,772,500	\$ 3.8580	\$ 3,433,620	\$ 3.7060	\$ 3,433,6	620 \$	- \$	0.2300	\$ 204,700	\$ 3,638,320	Total	130	100.0%	130	1,300,000 \$	\$ 4.1923 \$	5,450,000	\$ 3.9390 \$	5,120,700	\$ 3.7060 \$	5,120,700 \$	-	\$ 0.2304 \$	299,575 \$	5,420,275	Total	155 1	00.0% 15	5 1,550,000	\$ 4.3468	\$ 6,737,500	\$ 4.011	10 \$ 6,217,0	3.706	60 \$ 6,217,05	150 \$	- s	0.2907 \$ 4	50,510 \$	6,667,560
					0. 2	0. 1	1 6 4		Feb-15	1											0.1	0: 1	Mar-	-15			(0.1 1 )			*					0.7	0.7		Total				(01 L ) L D			W - 1
Deal Number	Purchase Date	Numb % Contra	nber Phy racts Voli	rsical S ume F	Strike Price	Strike Cost	Option Price	Option Cost	Pent Settle	Pent Set Cost	ttle Over/(I	(Under) I arket	Premium Per Unit	Premium Cost	Total Cost	Deal Number	Purchase Date	% (	Number Contracts	Financial Volume	Strike Price	Strike Cost	Option Price	Option Cost	Pent F Settle	Pent Settle Over Cost	er/(Under) Market	Premium P Per Unit	Premium Cost	Total Cost	Deal Number	Purchase Date	% Contrac	er Physical tts Volume	Strike Price	Strike Cost	Option Price	Total Option Cost	Pent Settle	Pent Settle Cost	tle Over/(I Mar	r/(Under) P Market P	Premium Pre Per Unit C	emium Cost	Total Cost
		28 28 28 28 28	8 281 8 281 8 281 8 281 9 291	0,000 \$ 5 0,000 \$ 4 0,000 \$ 4 0,000 \$ 4	5.0000 \$ 4.2500 \$ 4.2500 \$ 4.2500 \$ 4.2500 \$ \$ 5.0000 \$ 5.00000 \$ 5.00000 \$ 5.00000 \$ 5.00000 \$ 5.00000 \$ 5.00000 \$ 5.00000 \$ 5.00000 \$ 5.00000 \$ 5.00000 \$ 5.00000 \$ 5.00000 \$ 5.000000 \$ 5.000000 \$ 5.000000 \$ 5.000000 \$ 5.000000 \$ 5.000000 \$ 5.000000 \$ 5.000000 \$ 5.000000 \$ 5.000000 \$ 5.000000 \$ 5.000000 \$ 5.0000000 \$ 5.00000000 \$ 5.000000000000000000000000000000000000	1,400,000 1,190,000 1,190,000 1,190,000	\$ 4.0010 \$ 4.0010 \$ 4.0010 \$ 4.0010 \$ 4.0010 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 1,120,286 \$ 1,120,286 \$ 1,120,286 \$ 1,160,296 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 4.0010 \$ 4.0010 \$ 4.0010 \$ 4.0010 \$ 4.0010	\$ 1,120,3 \$ 1,120,3 \$ 1,120,3 \$ 1,120,3	280 S 280 S 280 S 280 S 280 S - S - S - S - S - S - S - S - S		0.3750 0.3050 0.3400 0.3400 0.3400	\$ 105,000 \$ 85,400 \$ 95,200	\$ 1,225,280 \$ 1,205,680 \$ 1,215,480 \$ 1,215,480 \$ 1,258,890 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	Deal Number  1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	Purchase Date 06/10/14 07/08/14 8/xx/2014 9/xx/2014 10/xx/2014		Number Contracts 23 24 24 24 25	230,000 \$ 240,000 \$ 240,000 \$ 240,000 \$	Strike Price  \$ 4.7500 \$ \$ 4.2500 \$ \$ 4.2500 \$ \$ 4.0000 \$ \$ 4.0000 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,092,500 1,020,000 960,000 960,000	\$ 3.8690 \$ \$ 3.8690 \$ \$ 3.8690 \$ \$ 3.8690 \$ \$ 5 3.8690 \$ \$ 5 3.8690 \$ \$ 5 - \$ \$ 5 - \$ \$ \$ 5 - \$ \$ \$ 5 - \$ \$ \$ 5 - \$ \$ \$ 5 - \$ \$ \$ 5 - \$ \$ \$ 5 - \$ \$ \$ 5 - \$ \$ \$ 5 - \$ \$ \$ 5 - \$ \$ \$ 5 - \$ \$ \$ \$	889,870 928,560 928,560 928,560		889,870 \$ 928,560 \$ 928,560 \$ 928,560 \$	-	Premium Per Unit  \$ 0.3960 \$ 0.4110 \$ 0.4035 \$ 0.41035 \$ 0.4035 \$	91,080 \$	980,950 1,027,200 1,025,400	Deal Number  1 2 3 4 5 6 7 7 8 8 9 10 11 12 12 13 14 15	Purchase Date	123 126 126 128	1,230,000 1,260,000 1,260,000	\$ 4.8923 \$ 4.1984 \$ 4.1171 \$ 4.1152	\$ 6,017,500 \$ 5,290,000 \$ 5,187,500 \$ 5,267,500	3.946 3.946 3.946 3.946 3.944	54 \$ 4,854,0 52 \$ 4,972,2 52 \$ 4,972,2 49 \$ 5,049,4	060 19.678 250 19.678 250 19.678 410 19.678	\$ 4,854,06 \$ 4,972,25 \$ 4,972,25 \$ 5,049,41	160 \$ 250 \$ 250 \$	- S - S - S		99,540 \$ 53,230 \$ 81,280 \$ 85,880 \$	5,253,600 5,325,480 5,353,530 5,435,290
	06/18/14 07/18/14 8/xx/2014 9/xx/2014	28 28 28 28 29	8 281 8 281 8 281 8 281 9 291	0,000 S 6 0,000 S 4 0,000 S 4 0,000 S 4 	5.0000 \$ 4.2500 \$ 4.2500 \$ 4.2500 \$ \$ 4.2500 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,400,000 1,190,000 1,190,000 1,190,000 1,232,500	\$ 4.0010 \$ 4.0010 \$ 4.0010 \$ 4.0010 \$ 4.0010 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 1,120,286 \$ 1,120,286 \$ 1,120,286 \$ 1,160,296 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 4.0010 \$ 4.0010 \$ 4.0010 \$ 4.0010 \$ 4.0010	\$ 1,120,3 \$ 1,120,3 \$ 1,120,3 \$ 1,120,3 \$ 1,160,3 \$ 5 \$ 5 \$ 5 \$ 5 \$ 5 \$ 5	280 S 280 S 280 S 280 S 290 S - S 5		0.3750 0.3050 0.3400 0.3400 0.3400	\$ 105,000 \$ 85,400 \$ 95,200 \$ 95,200 \$ 98,600 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 1,225,280 \$ 1,205,680 \$ 1,215,480 \$ 1,215,480 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	06/10/14 07/08/14 8/xx/2014 9/xx/2014		23 24 24 24 24 25	230.000 \$ 240.000 \$ 240.000 \$ 240.000 \$ 250.000 \$	\$ 4.7500 \$ \$ 4.2500 \$ \$ 4.0000 \$ \$ 4.0000 \$	1,092,500 1,020,000 960,000 960,000 1,000,000	\$ 3.8690 \$ \$ 3.8690 \$ \$ 3.8690 \$ \$ 3.8690 \$ \$ 3.8690 \$ \$ 3.8690 \$ \$ 3.8690 \$ \$ 3.8690 \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ \$	889,870 928,560 928,560 928,560	\$ 3.8690 \$ 3.8690 \$ \$ 3.8690 \$ \$ \$ 3.8690 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	889,870 \$ 928,560 \$ 928,560 \$ 928,560 \$	-	\$ 0.3960 \$ \$ 0.4110 \$ \$ 0.4035 \$ \$ 0.4035 \$ \$ 0.4035 \$ \$ 0.4035 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	91,080 \$ 98,640 \$ 96,840 \$ 96,840 \$ 100,875 \$	980,950 1,027,200 1,025,400 1,025,400 1,068,125	1 2 3 4 5 6 7 8 9 10 11 12 13	Purchase Date	123 126 126 128 132	1,230,000 1,260,000 1,260,000 1,280,000	\$ 4.8923 \$ 4.1984 \$ 4.1171 \$ 4.1152 \$ 4.1155	\$ 6,017,500 \$ 5,290,000 \$ 5,187,500 \$ 5,267,500	\$ 3.946 \$ 3.946 \$ 3.946 \$ 3.945	54 \$ 4,854,0 52 \$ 4,972,2 52 \$ 4,972,2 49 \$ 5,049,4	060 19.678 250 19.678 250 19.678 19.678 19.678 19.678	\$ 4,854,06 \$ 4,972,25 \$ 4,972,25 \$ 5,049,41	660 \$ \$ 550 \$ \$ 550 \$ \$ 510 \$ \$ \$ 510 \$ \$ \$ 510 \$ \$ \$ 510 \$ \$ \$ 510 \$	- S - S - S	60.3248 \$ 3 0.2803 \$ 3 0.3026 \$ 3 0.3015 \$ 3 0.3019 \$ 3	99,540 \$ 53,230 \$ 81,280 \$ 88,880 \$ 98,530 \$	5,253,600 5,325,480 5,353,530 5,435,290
Number  1 2 3 4 5 6 7 7 8 9 10 11 12 13 14 15	Date  06/18/14 07/18/14 8/xx/2014 9/xx/2014 10/xx/2014	28 28 28 29 29	8 28/8 28/8 28/8 28/8 28/8 28/8 28/8 28	0.000 \$ 5 0.000 \$ 4 0.000 \$ 4 0.000 \$ 4 0.000 \$ 4 0.000 \$ 4	5.0000 \$ 4.2500 \$ 4.2500 \$ 4.2500 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,400,000 1,190,000 1,190,000 1,190,000 1,232,500 	\$ 4.0010 \$ 4.0010 \$ 4.0010 \$ 4.0010 \$ 4.0010 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 1,120,28( \$ 1,120,28( \$ 1,120,28( \$ 1,120,28( \$ 1,120,28( \$ 1,160,29( \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 4.0010 \$ 4.0010 \$ 4.0010 \$ 4.0010 \$ 4.0010 \$ 4.0010	\$ 1,120.3 \$ 1,120.3 \$ 1,120.3 \$ 1,120.3 \$ 1,160.3 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	280 S S S 280 S S S 290 S S S S S S S S S S S S S S S S S S S		0.3750 0.3050 0.3400 0.3400 0.3400	\$ 105,000 \$ 85,400 \$ 95,200 \$ 95,200 \$ 95,600 \$ 5 \$ - \$ - \$ - \$ - \$ - \$ - \$ 5 \$ - \$ 5 \$ - \$ 5 \$ - \$ 5 \$ - \$ - \$ 5 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ 1,225,280 \$ 1,205,680 \$ 1,215,480 \$ 1,215,480 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	1 2 3 4 4 5 6 7 8 9 10 11 12 13 14 15 Total	06/10/14 07/08/14 8/xx/2014 9/xx/2014 10/xx/2014		23 24 24 24 24 25	230,000 \$ 240,000 \$ 240,000 \$ 240,000 \$ 250,000 \$	\$ 4.7500 \$ \$ 4.2500 \$ \$ 4.0000 \$ \$ \$ 4.0000 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1.092,500 1.020,000 960,000 1.000,000 1.000,000 	\$ 3.8690 \$ 3.8690 \$ 3.8690 \$ \$ 3.8690 \$ \$ 5 .8690 \$ \$ 5 .8690 \$ \$ 5 .8690 \$ \$ 5 .8690 \$ \$ 5 .8690 \$ \$ 5 .8690 \$ \$ 5 .8690 \$ \$ \$ 5 .8690 \$ \$ \$ 5 .8690 \$ \$ \$ 5 .8690 \$ \$ \$ 5 .8690 \$ \$ \$ 5 .8690 \$ \$ \$ 5 .8690 \$ \$ \$ \$ 5 .8690 \$ \$ \$ \$ 5 .8690 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	889,870 928,560 928,560 928,560 967,250 	\$ 3.8690 \$ 3.8690 \$ \$ 3.8690 \$ \$ \$ 3.8690 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	889.870 \$ 928.560 \$ 928.560 \$ 928.560 \$ 928.560 \$ 967.250 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -		\$ 0.3960 \$ \$ 0.4110 \$ \$ 0.4035 \$ \$ 0.4035 \$ \$ 0.4035 \$ \$ 0.4035 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	91.080 \$ 96.640 \$ 96.840 \$ 96.840 \$ 100.875 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	980,950 1,027,200 1,025,400 1,025,400 1,026,400 1,068,125 	1 2 3 4 4 5 6 6 7 8 9 10 11 12 13 14 15 Total	513 8	123 126 126 128 132 132	1,230,000 1,260,000 1,260,000 1,280,000 1,320,000 1,320,000	\$ 4.8923 \$ 4.1984 \$ 4.1171 \$ 4.1152 \$ 4.1155	\$ 6,017,500 \$ 5,290,000 \$ 5,187,500 \$ 5,267,500 \$ 5,432,500 \$ 27,195,000 \$ 4,2827 \$ 21,973,622	3.946 3.3946 3.3946 3.3946 3.3945 3.945	64 \$ 4.854.0 52 \$ 4.972.2 52 \$ 4.972.2 52 \$ 4.972.2 53 \$ 5.207.6 \$ 25.055.5 \$ 3.94 \$ 1 \$ 20.243.5	060 19.678 250 19.678 250 19.678 110 19.678 110 19.678 19.678	\$ 4,854,06 \$ 4,972,25 \$ 4,972,25 \$ 5,044 \$ 5,207,61 \$ 5,207,61	1660 \$ \$ 1550 \$	- \$ \$ - \$ \$ - \$ \$ \$ - \$ \$	60.3248 \$ 3 0.2803 \$ 3 0.3026 \$ 3 0.3015 \$ 3 0.3019 \$ 3	20st	Cost 5.253.600 5.325.480 5.353.530 5.435.290 5.606.140 26.974.040 4.2479 21,793,471