



414 Nicollet Mall
Minneapolis, MN 55401

**PUBLIC DOCUMENT
TRADE SECRET DATA EXCISED**

July 9, 2014

—Via Electronic Filing—

Burl W. Haar
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, MN 55101

RE: PETITION
REQUEST FOR NEW AREA SURCHARGE
DOCKET NO. G002/M-14-____

Dear Dr. Haar:

Northern States Power Company, doing business as Xcel Energy, submits to the Minnesota Public Utilities Commission this Petition for approval of New Area Surcharge (NAS) Riders for the cities of Barnesville, Holdingford, and Pillager. In order to provide natural gas service to these three areas by the 2014-2015 heating season, we respectfully request approval of these riders by October 1, 2014 with an effective date of November 1, 2014.

Portions of the attached work papers contain “Trade Secret Data” as defined by Minn. Stat. § 13.37(1)(b), because the model used in these work papers was developed internally and it derives an independent economic value from not being generally known or readily ascertainable by others who could obtain a financial advantage from its use. For this reason, Xcel Energy maintains this information as non-public. We have provided both public and non-public versions of these documents.

Pursuant to Minn. Stat. §216.17, subd. 3, we have electronically filed this document with the Minnesota Public Utilities Commission, and copies have been served on all parties on the attached service list. Please contact Pamela Gibbs at pamela.k.gibbs@xcelenergy.com or (612) 330-2889 or me at paul.lehman@xcelenergy.com or (612) 330-7529 if you have any questions regarding this filing.

Sincerely,

/s/

PAUL J LEHMAN
MANAGER
REGULATORY COMPLIANCE AND FILINGS

Enclosures
c: Service List

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STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMISSION

Beverly Jones Heydinger	Chair
David Boyd	Commissioner
Nancy Lange	Commissioner
Dan Lipschultz	Commissioner
Betsy Wergin	Commissioner

IN THE MATTER OF THE PETITION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF NEW AREA
SURCHARGE RIDERS FOR BARNESVILLE,
HOLDINGFORD, AND PILLAGER

DOCKET NO. G002/M-14-_____

PETITION

INTRODUCTION

Northern States Power Company, doing business as Xcel Energy, submits to the Minnesota Public Utilities Commission this Petition for approval of New Area Surcharge (NAS) Riders for the cities of Barnesville, Holdingford, Pillager, and surrounding areas. In order to provide natural gas service to these three areas by the 2014-2015 heating season, we respectfully request approval of these riders by October 1, 2014 with an effective date of November 1, 2014.

The proposed surcharges were calculated in accordance with the methodology described in the Company's current NAS Rider tariff (provided as Attachment A). We believe extending natural gas service to these three cities will benefit residents and businesses in these rural areas because it will provide them with less expensive and more reliable winter heating.

I. SUMMARY OF FILING

A one-paragraph summary is attached to this filing pursuant to Minn. R. 7829.1300, subp. 1.

II. SERVICE ON OTHER PARTIES

Pursuant to Minn. R. 7829.1300, subp. 2, the Company has served a copy of this filing on the Office of the Attorney General – Antitrust and Utilities Division. A summary of the filing has been served on all parties on the enclosed service list.

III. GENERAL FILING INFORMATION

Pursuant to Minn. R. 7829.1300, subp. 3, the Company provides the following information.

A. Name, Address, and Telephone Number of Utility

Northern States Power Company, doing business as:
Xcel Energy
414 Nicollet Mall
Minneapolis, MN 55401
(612) 330-5500

B. Name, Address, and Telephone Number of Utility Attorney

Alison Archer
Assistant General Counsel
414 Nicollet Mall, 5th Floor
Minneapolis, MN 55401
(612) 215-4662

C. Date of Filing

The date of this filing is July 9, 2014. The Company requests the Commission approve this Petition by October 1, 2014 with an effective date of November 1, 2014. Approval by this date would allow the Company to provide natural gas service to the communities of Barnesville, Holdingford, Pillager, and surrounding areas before the 2014-2015 winter heating season.

D. Statute Controlling Schedule for Processing the Filing

Minn. Stat. § 216B.16 subd. 1 requires 60-days notice to the Commission of a proposed tariff change. Under the Commission's rules, the proposed tariff change discussed in this Petition falls within the definition of a miscellaneous tariff filing under Minn. R. 7829.0100, subp. 11, since no determination of Xcel Energy's general revenue requirement is necessary.

E. Utility Employee Responsible for Filing

Paul J Lehman
Manager, Regulatory Compliance and Filings
Xcel Energy

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414 Nicollet Mall, 7th Floor
Minneapolis, MN 55401
(612) 330-7529

IV. MISCELLANEOUS INFORMATION

Pursuant to Minn. R. 7829.0700, the Company requests that the following persons be placed on the Commission’s official service list for this proceeding:

Alison Archer
Assistant General Counsel
Xcel Energy
414 Nicollet Mall, 5th floor
Minneapolis, MN 55401
alison.c.archer@xcelenergy.com

SaGonna Thompson
Records Analyst
Xcel Energy
414 Nicollet Mall, 7th Floor
Minneapolis, MN 55401
regulatory.records@xcelenergy.com

Any information requests in this proceeding should be submitted to Ms. Thompson at the Regulatory Records email address above.

V. DESCRIPTION AND PURPOSE OF FILING

A. Background

There are communities in Minnesota without natural gas service that have requested service from Xcel Energy. Service to these communities is not economically justified at the Company’s present rates since the additional revenues would not cover the total cost of service. To mitigate an adverse effect on existing customers, we created the NAS Rider in the 1990s to recover the Company's revenue deficiency from customers and/or communities that are willing to pay more to receive natural gas service. The Minnesota Legislature specifically authorized such rates in Minn. Stat. § 216B.16, subd. 13, enacted in 1992.

B. Proposal

In this filing, Xcel Energy proposes to add new NAS Rider rates to new natural gas customers in the cities of Barnesville, Holdingford, Pillager, and surrounding areas. The NAS rates are calculated to recover projected costs associated with these extension projects, including taxes and a return on investment, above the levels of revenues projected to be recovered by the projects at our standard gas service rates.

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1. *NAS Terms*

The Company proposes a fixed rate NAS Rider to be included as part of the new customers' monthly bill until the revenue deficiency is recovered, up to a maximum of fifteen years. Surcharge payments will be terminated early if the revenue collected recovers the total extension costs to the new community sooner than originally forecasted due to lower than projected installation costs or higher than projected service saturation. Any such change would be subject to Commission approval. Such early termination of the surcharge, plus the annual reporting to the Commission, should alleviate the need for any future refunds.

The Company is committed to serving Barnesville, Holdingford, and Pillager and the NAS Rider is a mechanism to assist in providing service to those customers. If the NAS Riders are not approved, we will not include any unjustified expenses in rate base.

2. *Tariffs and Rates*

A specific NAS Rider rate has been calculated for each project and customer class. The formula used to determine the revenue deficiency for each project will be modified after the final Order in any future rate case to ensure that the appropriate discount rate and cost percentages (O&M, Property Tax, Depreciation, Income Tax, etc.) are accurately reflected. In order to keep NAS Rider rates low and acknowledging that the economy has changed since our last natural gas rate case (2010 test year), we compared our cost of capital from our last natural gas rate case¹ to our current electric rate case.² We identified that the debt rates and capital structure could be adjusted. In our current electric rate case, these items have not been challenged by our intervenors. Table 1 is cost of capital authorized in our last natural gas rate case.

Table 1: Cost of Capital – Last Authorized

<u>Type of Capital</u>	<u>Cost</u>	<u>Weight</u>	<u>Pre-tax Weighted Cost</u>
Long-Term Debt	6.36%	46.74%	2.9730%
Short-Term Debt	1.36%	0.80%	0.0110%
Common Equity	10.09%	52.46%	5.2930%
Preferred Stock	0.00%	0.00%	0.0000%
		100.00%	8.2800%

¹ Docket No. G002/GR-09-1153

² Docket No. E002/GR-13-868

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We propose to use in our NAS models the cost of capital in Table 2, which has updated debt cost rates and the capitalization ratios from our current electric rate case.

Table 2: Cost of Capital – Proposed for Use in NAS Models

<u>Type of Capital</u>	<u>Cost</u>	<u>Weight</u>	<u>Pre-tax Weighted Cost</u>
Long-Term Debt	4.93%	45.61%	2.2500%
Short-Term Debt	0.67%	1.89%	0.0100%
Common Equity	10.09%	52.50%	5.300%
Preferred Stock	0.00%	0.00%	0.0000%
		100.00%	7.5600%

The calculations of the NAS Rider rates are governed by the NAS Rider tariff, tariff sheet numbers 5-46 through 5-50, included here as Attachment A. There are no proposed changes to the NAS tariff. The rates we propose to charge are listed for each project separately in the Surcharge Rider No. 2 tariff, tariff sheet number 5-44, as shown in Attachment B, and below in Table 3.

Table 3: Proposed NAS Rider Rates

<u>Class</u>	<u>Barnesville</u>	<u>Holdingsford</u>	<u>Pillager</u>
Residential	\$24.99	\$14.45	\$13.50
Small Commercial Firm	\$34.99	\$35.00	\$20.00
Large Commercial Firm	\$395.00	\$315.00	\$200.00
Commercial Demand Billed	\$1,150.00	\$700.00	\$1,000.00
Interruptible	\$1,150.00	\$700.00	\$1,000.00
Firm Transportation	\$1,150.00	\$700.00	\$1,000.00
Interruptible Transportation	\$1,150.00	\$700.00	\$1,000.00

Minnesota Gas Rate Book – MPUC No. 2

Sheet No. 5-44, revision 8

We provide the redlined and clean tariff sheets as Attachment B to this filing.

3. Costs and Maps

The Company’s cost justification model and service map for the 2014 extension to serve Barnesville in Minnesota are included as Attachment C. In addition to the City

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of Barnesville, we plan to serve the following Barnesville area communities with this NAS: The townships of Elkton, Humboldt, Riverton, Skree and Hawley.

The Company's cost justification model and service map for the 2014 extension to serve Holdingford in Minnesota are included as Attachment D. In addition to the City of Holdingford, we plan to serve the following Holdingford area communities with this NAS: Opole and the townships of Holding and Brockway.

The Company's cost justification model and service map for the 2014 extension to serve Pillager in Minnesota are included as Attachment E. In addition to the City of Pillager, we plan to serve the following Pillager area communities with this NAS: Sylvan Township (Cass Co.)

C. Natural Gas Service Benefits

In addition to the legislative endorsement discussed above, in 2014, the Commission, the Governor, and the state legislature have expressed support for extending natural gas service to residents that currently use propane or fuel oil in an effort to lower winter heating fuel bills and increase reliability. It is currently estimated that alternate fuel prices will remain high for years to come that residential customers are projected to save money with natural gas even with \$15-\$30 monthly NAS Rider charges.

Other advantages of using natural gas instead of propane or fuel oil include the supply source difference between the fuels. Natural gas is produced almost exclusively in North America, with about 10 percent imported from Canada. On the other hand, propane and fuel oil are crude oil derivatives and sourced from numerous other areas of the world including South America and the Middle East. Thus, the advantages of using natural gas include economic benefits that stay in North America, overall improved transportation efficiency, and increased fuel diversity.

To facilitate the discussion with community members, the Company set up websites³ for Barnesville, Holdingford, and Pillager in the spring of 2014 for potential customers to estimate their annual bill under their current fuel (propane or fuel oil) and natural gas. A customer with average usage is expected to see a \$600-\$700 annual savings using natural gas, including the NAS Rider charge.

D. Project Logistics

³ <http://naturalgas.xcelenergy.com/Barnesville>, <http://naturalgas.xcelenergy.com/Holdingford> and <http://naturalgas.xcelenergy.com/Pillager>

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1. *Construction Timeline*

The Company expects to have permitting completed and start construction on the Barnesville and Holdingford projects in July 2014. We began construction of the Pillager project in late June. We project that we will finish construction in October. Our intention is to have customers in service by November 1, 2014.

2. *Barnesville Transportation Service from Greater Minnesota Transmission (GMT)*

The Company does not own pipeline near enough to Barnesville to economically extend service to the community with our existing pipelines. We have signed a fifteen-year transportation service agreement with GMT to serve Barnesville.⁴ GMT will construct a new 36-mile transmission line that will service several interconnection points and provide service near Barnesville.

The annual cost for this agreement will be approximately **[TRADE SECRET BEGINS TRADE SECRET ENDS]**. These costs will not go through the Purchased Gas Adjustment like other upstream costs. They will be put in a separate Barnesville NAS account. Revenue from the Barnesville NAS Rider will offset the future revenue requirements of the costs.

At the end of the Barnesville NAS Rider's lifecycle, we plan to move the GMT costs into Purchased Gas Adjustment via the Contract Demand Entitlement annual filing. At the end of the fifteen-year GMT contract we have the option to extend the contract for an additional fifteen years at existing rates. Depending on circumstances as that time, we may be able to negotiate lower rates.

3. *Holdingford Transportation Service from Greater Minnesota Gas (GMG)*

The Company does not own pipeline near enough to Holdingford to economically extend service to the community with our existing pipelines. We have entered into a firm transportation service agreement with GMG to serve Holdingford.⁵ "GMG will transport gas through its existing Swanville distribution system which is currently being extended to serve Upsala, Minnesota to an agreed upon interconnect with Xcel near Holdingford, Minnesota."⁶

⁴ Docket No. PL6580, G002/M-14-386

⁵ Docket No. G022/M-14-342

⁶ Docket No. G022/M-14-342

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The annual cost for this service will be approximately [TRADE SECRET BEGINS TRADE SECRET ENDS]. These costs will not go through the Purchased Gas Adjustment like other upstream costs. They will be put in a separate Holdingford NAS account. Revenue from the Holdingford NAS Rider will offset the future revenue requirements of the costs. At the end of the Holdingford NAS Rider's lifecycle, we plan to move the GMG costs into Purchased Gas Adjustment via the Contract Demand Entitlement annual filing.

4. *Service to Pillager*

Pillager is located close enough to the Company's distribution infrastructure in Baxter to be served directly from the Company's facilities.

VI. EFFECT OF CHANGE UPON XCEL ENERGY REVENUE

The proposed NAS Riders for Barnesville, Holdingford, and Pillager will have no net impact on our revenue requirement. The expenses for construction of these extensions and the GMT contract will be offset by the revenue from the NAS Riders.

CONCLUSION

Xcel Energy respectfully requests Commission approval of the NAS Riders and associated tariff changes for Barnesville, Holdingford, and Pillager by October 1, 2014. The customers in these three areas have requested alternative fuel choices and will benefit from lower energy bills and more reliable winter heating.

Dated: July 9, 2014

Northern States Power Company

Respectfully submitted by:

/s/

PAUL J LEHMAN
MANAGER, REGULATORY COMPLIANCE AND FILINGS

PUBLIC DOCUMENT: TRADE SECRET DATA EXCISED

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
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF NEW AREA
SURCHARGE RIDERS FOR BARNESVILLE,
HOLDINGFORD, AND PILLAGER

DOCKET No. G002/M-14-_____

PETITION

SUMMARY OF FILING

Please take notice that on July 9, 2014, Northern States Power Company, doing business as Xcel Energy, filed with the Minnesota Public Utilities Commission a Petition for approval of New Area Surcharge Riders for the cities of Barnesville, Holdingford, Pillager, and surrounding areas.

Northern States Power Company, a Minnesota corporation
Minneapolis, Minnesota 55401

MINNESOTA GAS RATE BOOK - MPUC NO. 2

NEW AREA SURCHARGE RIDER

Section No. 5
2nd Revised Sheet No. 46

AVAILABILITY

Service under this rate schedule is available only to geographic areas that have not previously been served by Company. This rate schedule will enable natural gas service to be extended to areas where the cost would otherwise have been prohibitive under Company's present rates and service extension policy. Nothing in this rate schedule shall obligate Company to extend natural gas service to any area.

APPLICABILITY AND CHARACTER OF SERVICE

All customers on this rate shall receive service according to the terms and conditions of one of Company's gas tariff services.

RATE

As authorized by the MPUC, the total billing rate for any customer class will be the approved rate for that customer class plus a fixed monthly surcharge. All customers in the same rate class will be billed the same surcharge. The new area surcharge will be treated as a contribution-in-aid of construction (CIAC) for accounting purposes.

METHOD

A standard model will be used that is designed to calculate the total revenue requirements for each year of the book service life of the project. For new area surcharge projects, the calculation of revenue requirements associated with the rate of return on the rate base has been initially established at 11.8%. The model will compare the total revenue requirements for each year with the retail revenues generated from customers served (attached and/or expected) by the project to determine if a revenue deficiency or revenue excess exists.

The net present value (NPV) of the yearly revenue deficiencies or excesses will be calculated using a discount rate equal to the overall rate of return authorized in the Company's most recent general rate proceeding. Projected customer CIAC surcharge revenues are then introduced into the model and the resultant NPV calculation is made to determine if the project is self-supporting. A total NPV of zero (\$0) will show a project is self-supporting.

The model will be run each year subsequent to the initial construction phase of a project wherein actual amounts for certain variables will be substituted for projected values to track recovery of expansion costs and potential to discontinue the customer surcharge before the full term. The variables which will be updated in the model each year will be:

1. Number of customers used to calculate the surcharge revenue and the retail margin revenue,
2. The actual surcharge and retail revenue received to date and the projected surcharge revenue for the remaining term of the surcharge, and
3. The actual capital costs and projected remaining capital costs for the project.

(Continued on Sheet No. 5-47)

Date Filed:	11-12-09	By: Judy M. Pofel	Effective Date:	05-01-11
		President and CEO of Northern States Power Company, a Minnesota corporation		
Docket No.	G002/GR-09-1153		Order Date:	12-06-10

Northern States Power Company, a Minnesota corporation
Minneapolis, Minnesota 55401

MINNESOTA GAS RATE BOOK - MPUC NO. 2

NEW AREA SURCHARGE RIDER (Continued)

Section No. 5
3rd Revised Sheet No. 47

TERM

The term of service under this rate schedule shall vary from area to area depending on the service extension project. However, under no circumstances shall the surcharges applicable to any project remain in effect for a term to exceed 15 years. The Company assumes the risk for underrecovery of expansion costs, if any, which may remain at the end of the maximum surcharge term.

EXPIRATION

The surcharges for all customers in an area subject to the New Area Surcharge Rider shall terminate on the date specified for the project, by the NSP tariff, on the date the approved revenue deficiency is retired, or at the end of 15 years, whichever occurs first.

AREA SURCHARGE RIDER

See Surcharge Rider No. 2.

REVENUE REQUIREMENTS MODEL

Definitions. All terms describe the contents and general operation of the revenue requirements model used to determine a New Area Surcharge Rider for a project.

Column/Description

1. *Time Period.* A 12 month calendar interval which is one year of the project life. The year in which the project is constructed is designated as year zero.
2. *Year.*
3. *Plant-in-Service Additions.* Additions to plant-in-service in any particular year shall be all costs to provide pipeline interconnects, pressure regulating facilities, measurement and instrumentation, lateral delivery lines, distribution mains, mapping, customer service lines, meters, and regulators.
4. *Surcharge Revenue.* The revenue generated by the surcharges collected to offset the cost of constructing facilities to serve the new service area. Customer surcharge revenue will be treated as a contribution-in-aid of construction (CIAC).
5. *Total Capital Investment.* The cost of all plant in service additions, less all customer surcharge CIAC revenue (Column 4).

(Continued on Sheet No. 5-48)

Date Filed:	11-12-09	By: Judy M. Pofert	Effective Date:	05-01-11
		President and CEO of Northern States Power Company, a Minnesota corporation		
Docket No.	G002/GR-09-1153		Order Date:	12-06-10

Northern States Power Company, a Minnesota corporation
Minneapolis, Minnesota 55401

MINNESOTA GAS RATE BOOK - MPUC NO. 2

NEW AREA SURCHARGE RIDER (Continued)

Section No. 5
2nd Revised Sheet No. 48

REVENUE REQUIREMENTS MODEL (Continued)

Column/Description (Continued)

6. *Net Investment Rate Base.* The total capital investment, less the accumulated reserve for book depreciation, less accumulated deferred income taxes.
7. *Equity Return.* The average of beginning and end-of-year net investment rate base, multiplied by the weighted costs of preferred equity capital and common equity capital established in the Company's most recent general rate proceeding.
8. *Debt Return.* The average of beginning and end-of-year net investment rate base, multiplied by the weighted costs of long term and short term debt capital established in the Company's most recent general rate proceeding.
9. *Book Depreciation.* The straight-line cost recovery over the life of the asset for total capital investment as defined above (Column 5) plus the cost of removal (negative salvage). The book depreciation rate is adjusted to recognize the effect of customer surcharge CIAC revenue.
10. *Tax Depreciation.* The income tax basis of cost recovery. The sum of all vintages of the product of plant in service additions as defined above (Column 3) and the appropriate value from the Internal Revenue Service's "Depreciation Schedule 20 Year Property MACRS Method".
11. *Deferred Income Taxes.* The difference between tax depreciation and the book depreciation and salvage value (if any) for that year, multiplied by the income tax rate. Deferred taxes will be reduced in any year by the current tax effect of the customer surcharge CIAC revenue (income taxes are in effect prepaid and will be recovered over the life of the project through the book and tax timing differences). Accumulated deferred income taxes in any year shall be the sum of deferred income taxes for the current year and all previous years.
12. *Salvage.* A positive amount for salvage represents the proceeds from the disposal of an asset removed from service. A negative amount for salvage represents the cost of removal incurred for an asset removed from service.

(Continued on Sheet No. 5-49)

Date Filed:	11-12-09	By: Judy M. Poferi	Effective Date:	05-01-11
		President and CEO of Northern States Power Company, a Minnesota corporation		
Docket No.	G002/GR-09-1153		Order Date:	12-06-10

Northern States Power Company, a Minnesota corporation
Minneapolis, Minnesota 55401

MINNESOTA GAS RATE BOOK - MPUC NO. 2

NEW AREA SURCHARGE RIDER (Continued)

Section No. 5
1st Revised Sheet No. 49

REVENUE REQUIREMENTS MODEL (Continued)

Column/Description (Continued)

13. *Income Taxes.* The income tax calculation provides an amount of income tax to cover the equity return (Column 7); and customer surcharge revenue (Column 4); considers the timing difference between book depreciation (Column 9) and tax depreciation (Column 10); includes the current provision for deferred income taxes (Column 11); and considers income tax provisions related to salvage. The income tax calculation formula is:

$$\left[(T / [1-T]) * (\text{Customer Surcharge Revenue} + [\text{Book Depreciation} - \text{Tax Depreciation}] + \text{Deferred Income Tax} + \text{Salvage}) \right] + (T * \text{Equity Return})$$

T = Minnesota jurisdiction income tax rate established in the most recent general rate proceeding.

14. *Operating Expenses.* Operating expenses includes provisions for transmission and distribution system operation and maintenance expenses, and provisions to cover customer accounting expenses such as meter reading, customer accounting and collection. Property taxes are also included as a component of operating expenses. All components of operating expense herein are driven by the amount of plant in service additions (Column 3).
15. *Total Revenue Requirement.* The total revenue requirement is the required equity return (Column 7), debt return (Column 8), book depreciation (Column 9), current provision for deferred income taxes (Column 11), income taxes (Column 13), and operating expenses (Column 14).
16. *Retail Revenues.* This amount represents the retail revenue generated by applying the various retail billing rates (customer charge and commodity margin) approved in Company's most recent general rate proceeding to the expected number of customers connected to the project each year.
17. *Revenue Deficiency or (Excess).* Revenue deficiency or excess is the difference between the total revenue requirement (Column 15) and the amount of the retail revenues (Column 16). Deficiency occurs when the total revenue requirement in a given year is greater than the total retail revenues generated. Excess occurs when the total revenue requirement in a given year is less than the total retail revenues generated. The total revenue requirement less retail revenues results in a revenue deficiency or excess.

(Continued on Sheet No. 5-50)

Date Filed:	11-12-09	By: Judy M. Pofert	Effective Date:	05-01-11
		President and CEO of Northern States Power Company, a Minnesota corporation		
Docket No.	G002/GR-09-1153		Order Date:	12-06-10

Northern States Power Company, a Minnesota corporation
Minneapolis, Minnesota 55401

MINNESOTA GAS RATE BOOK - MPUC NO. 2

NEW AREA SURCHARGE RIDER (Continued)

Section No. 5
1st Revised Sheet No. 50

REVENUE REQUIREMENTS MODEL (Continued)

Column/Description (Continued)

18. *Present Value of Revenue Deficiency (Excess)*. The cash flow from the various years of the project life that produce either revenue deficiencies or revenues excesses are discounted to a present value using a discount rate equal to the overall rate of return established in the most recent general rate proceeding.

If the sum of the present value calculations over the life of the project is zero or as close to zero as possible, the model proves that the project is "self-supporting," that is, the customer CIAC surcharge is the proper amount of customer contributed capital necessary to support the project at the projected (or actual) level of retail revenues.

Date Filed:	11-12-09	By: Judy M. Poferi	Effective Date:	05-01-11
		President and CEO of Northern States Power Company, a Minnesota corporation		
Docket No.	G002/GR-09-1153		Order Date:	12-06-10

Redline

Northern States Power Company, a Minnesota corporation
 Minneapolis, Minnesota 55401

PROPOSED

MINNESOTA GAS RATE BOOK - MPUC NO. 2

SURCHARGE RIDERS NO. 1 & 2

Section No. 5

~~7th~~^{8th} Revised Sheet No. 44

DETERMINATION OF CHARGES UNDER THIS RIDER

Customer bills under this rate will include the specific charges listed below.

RIDER NO. 1

A surcharge will be included in the monthly customer bills in Minnesota communities in an amount equal to any franchise gross earnings or other fee, permit or usage fee, excise, city sales or other charge or tax now or hereafter imposed upon Company by a community, whether by ordinance, franchise or otherwise, applicable to gas service supplied by Company to a customer.

The Company remits 100% of these fees collected from ratepayers to the local government unit.

The Company will notify the Minnesota Public Utilities Commission of any new, renewed, expired, or changed fee, authorized by Minn. Stat. § 216B.36 to raise revenue, at least 60 days prior to its implementation. If the Company receives less than 60 days' notice of a repealed or reduced fee from a city, the Company will notify the Minnesota Public Utilities Commission within 10 business days of receiving notice. Notification to the Minnesota Public Utilities Commission will include a copy of the relevant franchise fee ordinance or other operative document authorizing imposition of, or change in, the fee.

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Affected customers will be notified on the first bill on which a new or modified fee is listed via the standard bill message below:

[The municipality] imposes a [X% of gross revenues/\$X per meter/\$X per kWh/\$X per therm] fee on Xcel Energy collectable through a fee on Xcel Energy [electric/gas] accounts effective [effective date]. The line item appears on your bill as "City Fees." Xcel Energy remits 100% of this fee to [the municipality].

RIDER NO. 2

A surcharge as designated will be included in the monthly minimum charge for bills in the following Minnesota areas:

Customers	No New Area Surcharges are currently in effect.		
<u>Customer Classes</u>	<u>Barnesville</u>	<u>Holdingford</u>	<u>Pillager</u>
Residential	<u>\$24.99</u>	<u>\$14.45</u>	<u>\$13.50</u>
Small Commercial and Industrial	<u>\$34.99</u>	<u>\$35.00</u>	<u>\$20.00</u>
Firm			
Small Interruptible <u>Large</u>	<u>\$395.00</u>	<u>\$315.00</u>	<u>\$200.00</u>
Commercial Firm			
Large General <u>Commercial</u>	<u>\$1,150.00</u>	<u>\$700.00</u>	<u>\$1,000.00</u>
Demand Billed			
Large <u>Interruptible</u>	<u>\$1,150.00</u>	<u>\$700.00</u>	<u>\$1,000.00</u>
Firm Transportation	<u>\$1,150.00</u>	<u>\$700.00</u>	<u>\$1,000.00</u>
Interruptible Transportation	<u>\$1,150.00</u>	<u>\$700.00</u>	<u>\$1,000.00</u>
<u>Expiration Date</u>	<u>10/31/2029</u>	<u>10/31/2029</u>	<u>10/31/2029</u>

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Date Filed: ~~08-02-13~~⁰⁷⁻⁰⁹⁻¹⁴ By: David M. Sparby Effective Date: ~~07-23-13~~
 President and CEO of Northern States Power Company, a Minnesota corporation
 Docket No. ~~E, G999/CI-09-970~~^{G002/M-14-} Order Date: ~~07-23-13~~

Clean

Northern States Power Company, a Minnesota corporation
 Minneapolis, Minnesota 55401

PROPOSED

MINNESOTA GAS RATE BOOK - MPUC NO. 2

SURCHARGE RIDERS NO. 1 & 2

Section No. 5
 8th Revised Sheet No. 44

DETERMINATION OF CHARGES UNDER THIS RIDER

Customer bills under this rate will include the specific charges listed below.

RIDER NO. 1

A surcharge will be included in the monthly customer bills in Minnesota communities in an amount equal to any franchise gross earnings or other fee, permit or usage fee, excise, city sales or other charge or tax now or hereafter imposed upon Company by a community, whether by ordinance, franchise or otherwise, applicable to gas service supplied by Company to a customer.

The Company remits 100% of these fees collected from ratepayers to the local government unit.

The Company will notify the Minnesota Public Utilities Commission of any new, renewed, expired, or changed fee, authorized by Minn. Stat. § 216B.36 to raise revenue, at least 60 days prior to its implementation. If the Company receives less than 60 days' notice of a repealed or reduced fee from a city, the Company will notify the Minnesota Public Utilities Commission within 10 business days of receiving notice. Notification to the Minnesota Public Utilities Commission will include a copy of the relevant franchise fee ordinance or other operative document authorizing imposition of, or change in, the fee.

Affected customers will be notified on the first bill on which a new or modified fee is listed via the standard bill message below:

[The municipality] imposes a [X% of gross revenues/\$X per meter/\$X per kWh/\$X per therm] fee on Xcel Energy collectable through a fee on Xcel Energy [electric/gas] accounts effective [effective date]. The line item appears on your bill as "City Fees." Xcel Energy remits 100% of this fee to [the municipality].

RIDER NO. 2

A surcharge as designated will be included in the monthly minimum charge for bills in the following Minnesota areas:

<u>Customer Classes</u>	<u>Barnesville</u>	<u>Holdingford</u>	<u>Pillager</u>
Residential	\$24.99	\$14.45	\$13.50
Small Commercial Firm	\$34.99	\$35.00	\$20.00
Large Commercial Firm	\$395.00	\$315.00	\$200.00
Commercial Demand Billed	\$1,150.00	\$700.00	\$1,000.00
Interruptible	\$1,150.00	\$700.00	\$1,000.00
Firm Transportation	\$1,150.00	\$700.00	\$1,000.00
Interruptible Transportation	\$1,150.00	\$700.00	\$1,000.00
<u>Expiration Date</u>	10/31/2029	10/31/2029	10/31/2029

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Date Filed: 07-09-14 By: David M. Sparby Effective Date:
 President and CEO of Northern States Power Company, a Minnesota corporation
 Docket No. G002/M-14- Order Date:

PUBLIC DOCUMENT
 TRADE SECRET DATA EXCISED

**Customer Information -
 Barnesville Model - NAS Filing**

	0	1	2	3	4	5	6	7	8	9	10	11	12
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Customer Growth	[TRADE SECRET BEGINS]												
Residential													
Commercial													
Lg Commercial													
Large Demand Billed													
Small Interruptible													
Large Interruptible													
TOTAL													
Total Saturation Pct.													

Sales Volumes - Mcf

Residential													
Sm Commercial													
Lg Commercial													
Large Demand Billed													
Sm. Interruptible													
Lg. Interruptible													
Total Sales Volumes													

TRADE SECRET ENDS]

Rate Structure

Final Rates @ Docket No. G002/GR-09-1153

Residential Margin/Mcf	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591
Residential Annual Charge	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00
Sm.C&I Margin/Mcf	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331
Sm.C&I Annual Charge	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Lg.C&I Margin/Mcf	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315
Lg.C&I Annual Charge	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
Lg Dmd Billed Dmd Margin	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947
Lg Dmd Billed Com Margin	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751
Lg Dmd Billed Annual Charge	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00
Small Interruptible: Margin/Mcf	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635
Small. Interruptible: Ann'l Charge	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00
Large Interruptible: Margin/Mcf	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346
Large Interruptible: Ann'l Charge	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00

Annual Revenues

[TRADE SECRET BEGINS]

Residential													
Sm Commercial													
Lg. Commercial													
Lg Dmd Billed													
Sm & Large Interruptible													
TOTAL													

Surcharge (initially as CIAC)

Residential													
Sm Commercial													
Lg Commercial													
Lg Dmd Billed													
Sm Interruptible													
Total Surcharge													

TRADE SECRET ENDS]

Term	0	1	2	3	4	5	6	7	8	9	10	11	12
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**Customer Information -
 Barnesville Model - NAS Filing**

	0	1	2	3	4	5	6	7	8	9	10	11	12
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026

Annual Capital Investments [TRADE SECRET BEGINS

Project Cost w/o Contingency

Transmission/Distribution

Residential

Sm Commercial

Lg Commercial

Lg Dmd Billed

Interruptible

TOTAL

Project Cost Contingency

Transmission/Distribution

Residential

Commercial

TOTAL

Surcharge - Actual

Monthly Billings

Total

Total Actual Capital Costs

W/O Removal Expense

Rmvl Exp -

Total Capital w/ Removal Expense

Surcharge Applied

Total Capital less Surcharge Rev

O&M Expenses

Property Taxes 1.502%

TOTAL

TRADE SECRET ENDS]

PUBLIC DOCUMENT
TRADE SECRET DATA EXCISED

**Customer Information -
Barnesville Model - NAS Filing**

	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27
	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041

Customer Growth [TRADE SECRET BEGINS

Residential															
Commercial															
Lg Commercial															
Large Demand Billed															
Small Interruptible															
Large Interruptible															
TOTAL															
Total Saturation Pct.															

Sales Volumes - Mcf

Residential															
Sm Commercial															
Lg Commercial															
Large Demand Billed															
Sm. Interruptible															
Lg. Interruptible															
Total Sales Volumes															

TRADE SECRET ENDS]

Rate Structure

Residential Margin/Mcf	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591
Residential Annual Charge	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00
Sm.C&I Margin/Mcf	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331
Sm.C&I Annual Charge	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Lg.C&I Margin/Mcf	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315
Lg.C&I Annual Charge	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
Lg Dmd Billed Dmd Margin	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947
Lg Dmd Billed Com Margin	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751
Lg Dmd Billed Annual Charge	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00
Small Interruptible: Margin/Mcf	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635
Small. Interruptible: Ann'l Charge	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00
Large Interruptible: Margin/Mcf	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346
Large Interruptible: Ann'l Charge	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00

Annual Revenues [TRADE SECRET BEGINS

Residential															
Sm Commercial															
Lg. Commercial															
Lg Dmd Billed															
Sm & Large Interruptible															
TOTAL															

Surcharge (initially as CIAC)

Residential															
Sm Commercial															
Lg Commercial															
Lg Dmd Billed															
Sm Interruptible															
Total Surcharge															

TRADE SECRET ENDS]

PUBLIC DOCUMENT
 TRADE SECRET DATA EXCISED

**Customer Information -
 Barnesville Model - NAS Filing**

	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27
	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041

Annual Capital Investments [TRADE SECRET BEGINS

- Project Cost w/o Contingency**
- Transmission/Distribution
- Residential
- Sm Commercial
- Lg Commercial
- Lg Dmd Billed
- Interruptible
- TOTAL

- Project Cost Contingency
- Transmission/Distribution
- Residential

- Commercial
- TOTAL

Surcharge - Actual
Monthly Billings
Total

- Total Actual Capital Costs**
- W/O Removal Expense**
- Rmvl Exp -
- Total Capital w/ Removal Expense
- Surcharge Applied
- Total Capital less Surcharge Rev

- O&M Expenses
- Property Taxes 1.502%
- TOTAL

TRADE SECRET ENDS]

PUBLIC DOCUMENT
TRADE SECRET DATA EXCISED

**Customer Information -
Barnesville Model - NAS Filing**

	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42
	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056

Customer Growth [TRADE SECRET BEGINS]

- Residential
- Commercial
- Lg Commercial
- Large Demand Billed
- Small Interruptible

- Large Interruptible
- TOTAL
- Total Saturation Pct.

Sales Volumes - Mcf

- Residential
- Sm Commercial
- Lg Commercial
- Large Demand Billed
- Sm. Interruptible
- Lg. Interruptible
- Total Sales Volumes

TRADE SECRET ENDS]

Rate Structure

Residential Margin/Mcf	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591
Residential Annual Charge	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00
Sm.C&I Margin/Mcf	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331
Sm.C&I Annual Charge	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Lg.C&I Margin/Mcf	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315
Lg.C&I Annual Charge	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
Lg Dmd Billed Dmd Margin	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947
Lg Dmd Billed Com Margin	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751
Lg Dmd Billed Annual Charge	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00
Small Interruptible: Margin/Mcf	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635
Small. Interruptible: Ann'l Charge	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00
Large Interruptible: Margin/Mcf	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346
Large Interruptible: Ann'l Charge	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00

Annual Revenues [TRADE SECRET BEGINS]

- Residential
- Sm Commercial
- Lg. Commercial
- Lg Dmd Billed
- Sm & Large Interruptible
- TOTAL

Surcharge (initially as CIAC)

- Residential
- Sm Commercial
- Lg Commercial
- Lg Dmd Billed
- Sm Interruptible
- Total Surcharge

TRADE SECRET ENDS]

Term

PUBLIC DOCUMENT
 TRADE SECRET DATA EXCISED

**Customer Information -
 Barnesville Model - NAS Filing**

28	29	30	31	32	33	34	35	36	37	38	39	40	41	42
2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056

Annual Capital Investments [TRADE SECRET BEGINS

Project Cost w/o Contingency

Transmission/Distribution

Residential

Sm Commercial

Lg Commercial

Lg Dmd Billed

Interruptible

TOTAL

Project Cost Contingency

Transmission/Distribution

Residential

Commercial

TOTAL

Surcharge - Actual

Monthly Billings

Total

Total Actual Capital Costs

W/O Removal Expense

Rmvl Exp -

Total Capital w/ Removal Expense

Surcharge Applied

Total Capital less Surcharge Rev

O&M Expenses

Property Taxes 1.502%

TOTAL

TRADE SECRET ENDS]

PUBLIC DOCUMENT
 TRADE SECRET DATA EXCISED

**Customer Information -
 Barnesville Model - NAS Filing**

43	44	45	46	47	48	49	50
2057	2058	2059	2060	2061	2062	2063	2064

Customer Growth	[TRADE SECRET BEGINS]						
Residential							
Commercial							
Lg Commercial							
Large Demand Billed							
Small Interruptible							
Large Interruptible							
TOTAL	<hr/>						
Total Saturation Pct.	<hr/>						

Sales Volumes - Mcf								
Residential								
Sm Commercial								
Lg Commercial								
Large Demand Billed								
Sm. Interruptible								
Lg. Interruptible								
Total Sales Volumes	<hr/>							[TRADE SECRET ENDS]

Rate Structure								
Residential Margin/Mcf	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591
Residential Annual Charge	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00
Sm.C&I Margin/Mcf	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331
Sm.C&I Annual Charge	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Lg.C&I Margin/Mcf	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315
Lg.C&I Annual Charge	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
Lg Dmd Billed Dmd Margin	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947
Lg Dmd Billed Com Margin	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751
Lg Dmd Billed Annual Charge	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00
Small Interruptible: Margin/Mcf	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635
Small. Interruptible: Ann'l Charge	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00
Large Interruptible: Margin/Mcf	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346
Large Interruptible: Ann'l Charge	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00

Annual Revenues	[TRADE SECRET BEGINS]						
Residential							
Sm Commercial							
Lg. Commercial							
Lg Dmd Billed							
Sm & Large Interruptible							
TOTAL	<hr/>						

Surcharge (initially as CIAC)								
Residential								
Sm Commercial								
Lg Commercial								
Lg Dmd Billed								
Sm Interruptible								
Total Surcharge								

[TRADE SECRET ENDS]

Term

PUBLIC DOCUMENT
 TRADE SECRET DATA EXCISED

**Customer Information -
 Barnesville Model - NAS Filing**

43	44	45	46	47	48	49	50
2057	2058	2059	2060	2061	2062	2063	2064

Annual Capital Investments [TRADE SECRET BEGINS

Project Cost w/o Contingency

Transmission/Distribution

Residential

Sm Commercial

Lg Commercial

Lg Dmd Billed

Interruptible

TOTAL

Project Cost Contingency

Transmission/Distribution

Residential

Commercial

TOTAL

Surcharge - Actual

Monthly Billings

Total

Total Actual Capital Costs

W/O Removal Expense

Rmvl Exp -

Total Capital w/ Removal Expense

Surcharge Applied

Total Capital less Surcharge Rev

O&M Expenses

Property Taxes 1.502%

TOTAL

TRADE SECRET ENDS]

PUBLIC DOCUMENT
 TRADE SECRET DATA EXCISED

**Depreciation -
 Barnesville Model - NAS Filing**

Book Life - Yrs 1 - 5 years: 40
 Book Life - Yrs 6 - 10 years: 40
 Tax Life 20 years

[TRADE SECRET BEGINS

Customer CIAC percent of project capital provided

TRADE SECRET ENDS]

Adj. Book Rate 0.5000% 0.5000%
 Year's 1 - 5 6 - 10

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
The Federal Government did not extend Bonus Depreciation for 2014.																					
Tax Depreciation	3.75%	7.22%	6.68%	6.18%	5.71%	5.28%	4.89%	4.52%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.47%	4.46%	4.47%	

[TRADE SECRET BEGINS

2014
 2015
 2016
 2017
 2018
 2019
 2020
 2021
 2022
 2023
 2024

TOTAL

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Book Depreciation																		TRADE SECRET ENDS]		
	[TRADE SECRET BEGINS																			

2014
 2015
 2016
 2017
 2018
 2019
 2020
 2021
 2022
 2023
 2024

TOTAL

TRADE SECRET ENDS]

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**Depreciation -
 Barnesville Model - NAS Filing**

Book Life - Yrs 1 - 5
 Book Life - Yrs 6 - 10
 Tax Life

Customer CIAC

**Adj. Book Rate
 Year's**

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	Total
The Federal Government did not e												
Tax Depreciation	2.23%											

[TRADE SECRET BEGINS

2014
 2015
 2016
 2017
 2018
 2019
 2020
 2021
 2022
 2023
 2024

TOTAL

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Book Depreciation																				
	[TRADE SECRET BEGINS																			

TRADE SECRET ENDS]

2014
 2015
 2016
 2017
 2018
 2019
 2020
 2021
 2022
 2023
 2024

TOTAL

TRADE SECRET ENDS]

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**Depreciation -
Barnesville Model - NAS Filing**

Book Life - Yrs 1 - 5
Book Life - Yrs 6 - 10
Tax Life

Customer CIAC

**Adj. Book Rate
Year's**

The Federal Government did not e
Tax Depreciation

2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024

TOTAL

Book Depreciation 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 Total

[TRADE SECRET BEGINS

2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024

TOTAL

TRADE SECRET ENDS]

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Revenue Requirements
Barnesville Model - NAS Filing

	Final Authorized Docket No G002/GR-09-1153			Model Wtd. Cost	Current ROR
	Cost	Weight	Pre-Tax Wtd. Cost		
Equity	10.09%	52.46%	5.2930%	5.3000%	5.3000%
Preferred Stock	0.00%	0.00%	0.0000%	0.0000%	0.0000%
Long-term Debt	6.36%	46.74%	2.9730%	2.2500%	2.2500%
Short-term Debt	1.36%	0.80%	0.0110%	0.0100%	0.0100%
		100.00%	8.2800%	7.5600%	7.5600%

Sufficiency (96.639) IRR: 6.46%

Income Tax Rate 41.37% 7.5600% 0 = Last Auth/0 = Current
Equity Return Gross-up 9.75%

Time Period	Year	Plant in Service Additions	Customer Surcharge Revenue	Total Capital Investment	Net Investment Rate Base	Equity Return	Debt Return	Book Dep'n	Tax Dep'n	Deferred Taxes	Salvage	Income Taxes	Property Taxes	Operating Expenses	Total Revenue Requirement	Retail Revenues	Revenue Deficiency (Excess)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
0	2014	2,975,800	68,385	2,907,415	2,887,722	76,525	32,631	3,100	111,592	16,593	0	15,066	0	88,751	232,665	(83,285)	149,380
1	2015	124,012	421,406	(297,393)	2,662,724	147,087	62,720	18,986	219,503	(91,382)	0	152,231	40,635	681,497	1,011,775	(509,898)	501,877
2	2016	23,462	434,600	(411,138)	2,333,673	132,405	56,459	19,447	208,617	(101,535)	0	156,310	42,329	685,247	990,662	(522,012)	468,651
3	2017	25,138	438,949	(413,811)	2,009,365	115,091	49,076	19,599	194,825	(109,102)	0	156,715	42,649	686,915	960,943	(526,004)	434,939
4	2018	25,138	443,447	(418,309)	1,687,672	97,972	41,777	19,756	181,907	(116,372)	0	156,903	42,992	688,619	931,646	(530,134)	401,512
5	2019	23,462	447,795	(424,333)	1,366,580	80,938	34,513	19,908	170,027	(123,148)	0	156,632	43,335	690,245	902,423	(534,126)	368,297
6	2020	22,852	452,143	(429,291)	1,046,728	63,953	27,270	20,053	159,188	(129,492)	0	155,949	43,656	691,913	873,302	(538,118)	335,184
7	2021	25,138	456,641	(431,504)	730,668	47,101	20,085	20,203	148,958	(135,647)	0	155,132	43,999	693,617	844,490	(542,248)	302,242
8	2022	25,138	106,773	(81,635)	620,052	35,794	15,263	20,360	147,970	8,620	0	6,188	44,342	340,954	471,521	(546,378)	(74,857)
9	2023	23,462	23,462	(0)	556,093	31,168	13,290	20,512	148,994	43,447	0	(30,553)	44,686	254,921	377,471	(550,370)	(172,899)
10	2024	8,379	8,379	0	485,649	27,606	11,772	20,611	149,448	49,833	0	(38,413)	45,006	237,881	354,297	(552,986)	(198,689)
11	2025	0	0	0	411,879	23,784	10,142	20,637	149,070	53,133	0	(43,293)	45,120	228,932	338,456	(553,674)	(215,218)
12	2026	0	0	0	338,348	19,881	8,478	20,637	148,491	52,893	0	(44,668)	45,120	228,932	331,273	(553,674)	(222,400)
13	2027	0	0	0	265,007	15,989	6,818	20,637	148,034	52,704	0	(46,089)	45,120	228,932	324,112	(553,674)	(229,562)
14	2028	0	0	0	191,809	12,106	5,162	20,637	147,689	52,561	0	(47,553)	45,120	228,932	316,966	(553,674)	(236,708)
15	2029	0	0	0	118,708	8,229	3,509	20,637	147,453	52,464	0	(49,059)	45,120	228,932	309,832	(553,674)	(243,842)
16	2030	0	0	0	45,663	4,356	1,857	20,637	147,318	52,408	0	(50,606)	45,120	82,010	155,782	(553,674)	(397,891)
17	2031	0	0	0	(27,487)	482	205	20,637	147,571	52,512	0	(52,313)	45,120	82,010	148,653	(553,674)	(405,020)
18	2032	0	0	0	(100,517)	(3,392)	(1,446)	20,637	147,281	52,392	0	(53,796)	45,120	82,010	141,525	(553,674)	(412,148)
19	2033	0	0	0	(173,666)	(7,266)	(3,098)	20,637	147,568	52,511	0	(55,517)	45,120	82,010	134,397	(553,674)	(419,277)
20	2034	0	0	0	(219,243)	(10,412)	(4,440)	20,637	80,923	24,940	0	(29,248)	45,120	82,010	128,608	(553,674)	(425,066)
21	2035	0	0	0	(236,219)	(12,070)	(5,147)	20,637	11,787	(3,661)	0	(1,332)	45,120	82,010	125,557	(553,674)	(428,116)
22	2036	0	0	0	(251,835)	(12,933)	(5,515)	20,637	8,498	(5,022)	0	(329)	45,120	82,010	123,968	(553,674)	(429,706)
23	2037	0	0	0	(267,002)	(13,749)	(5,863)	20,637	7,415	(5,470)	0	(218)	45,120	82,010	122,467	(553,674)	(431,207)
24	2038	0	0	0	(281,705)	(14,541)	(6,200)	20,637	6,293	(5,934)	0	(81)	45,120	82,010	121,011	(553,674)	(432,663)
25	2039	0	0	0	(295,960)	(15,308)	(6,528)	20,637	5,210	(6,382)	0	49	45,120	82,010	119,599	(553,674)	(434,075)
26	2040	0	0	0	(309,787)	(16,052)	(6,845)	20,637	4,177	(6,810)	0	169	45,120	82,010	118,229	(553,674)	(435,445)
27	2041	0	0	0	(323,172)	(16,773)	(7,152)	20,637	3,105	(7,253)	0	314	45,120	82,010	116,902	(553,674)	(436,772)
28	2042	0	0	0	(336,092)	(17,470)	(7,450)	20,637	1,983	(7,717)	0	490	45,120	82,010	115,620	(553,674)	(438,054)
29	2043	0	0	0	(348,563)	(18,143)	(7,737)	20,637	898	(8,166)	0	660	45,120	82,010	114,381	(553,674)	(439,292)
30	2044	0	0	0	(360,740)	(18,797)	(8,015)	20,637	187	(8,460)	0	684	45,120	82,010	113,179	(553,674)	(440,494)
31	2045	0	0	0	(372,840)	(19,440)	(8,289)	20,637	0	(8,538)	0	495	45,120	82,010	111,996	(553,674)	(441,678)
32	2046	0	0	0	(384,939)	(20,081)	(8,563)	20,637	0	(8,538)	0	230	45,120	82,010	110,816	(553,674)	(442,858)
33	2047	0	0	0	(397,039)	(20,722)	(8,836)	20,637	0	(8,538)	0	(35)	45,120	82,010	109,636	(553,674)	(444,038)
34	2048	0	0	0	(409,139)	(21,364)	(9,110)	20,637	0	(8,538)	0	(300)	45,120	82,010	108,456	(553,674)	(445,218)
35	2049	0	0	0	(421,238)	(22,005)	(9,383)	20,637	0	(8,538)	0	(566)	45,120	82,010	107,276	(553,674)	(446,398)
36	2050	0	0	0	(433,338)	(22,646)	(9,657)	20,637	0	(8,538)	0	(831)	45,120	82,010	106,095	(553,674)	(447,578)
37	2051	0	0	0	(445,438)	(23,288)	(9,930)	20,637	0	(8,538)	0	(1,096)	45,120	82,010	104,915	(553,674)	(448,758)
38	2052	0	0	0	(457,537)	(23,929)	(10,204)	20,637	0	(8,538)	0	(1,362)	45,120	82,010	103,735	(553,674)	(449,938)
39	2053	0	0	0	(469,637)	(24,570)	(10,477)	20,637	0	(8,538)	0	(1,627)	45,120	82,010	102,555	(553,674)	(451,118)
40	2054	0	0	0	(481,737)	(25,211)	(10,750)	17,538	0	300,517	(743,950)	(306,145)	45,120	82,010	119,634	(553,674)	(434,040)
41	2055	0	0	0	(26,532)	(1,862)	(794)	1,651	0	12,143	(31,003)	(12,913)	45,120	82,010	125,354	(553,674)	(428,320)

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<u>Time Period</u>	<u>Year</u>	<u>Plant in Service Additions</u>	<u>Customer Surcharge Revenue</u>	<u>Total Capital Investment</u>	<u>Net Investment Rate Base</u>	<u>Equity Return</u>	<u>Debt Return</u>	<u>Book Dep'n</u>	<u>Tax Dep'n</u>	<u>Deferred Taxes</u>	<u>Salvage</u>	<u>Income Taxes</u>	<u>Property Taxes</u>	<u>Operating Expenses</u>	<u>Total Revenue Requirement</u>	<u>Retail Revenues</u>	<u>Revenue Deficiency (Excess)</u>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
42	2056	0	0	0	(23,791)	(1,334)	(569)	1,190	0	1,934	(5,865)	(2,486)	45,120	82,010	125,866	(553,674)	(427,808)
43	2057	0	0	0	(20,716)	(1,179)	(503)	1,038	0	2,170	(6,284)	(2,658)	45,120	82,010	125,998	(553,674)	(427,676)
44	2058	0	0	0	(17,548)	(1,014)	(432)	881	0	2,235	(6,284)	(2,655)	45,120	82,010	126,145	(553,674)	(427,529)
45	2059	0	0	0	(14,536)	(850)	(363)	729	0	2,125	(5,865)	(2,477)	45,120	82,010	126,295	(553,674)	(427,379)
46	2060	0	0	0	(11,530)	(691)	(295)	585	0	2,122	(5,713)	(2,407)	45,120	82,010	126,443	(553,674)	(427,230)
47	2061	0	0	0	(8,100)	(520)	(222)	435	0	2,420	(6,284)	(2,635)	45,120	82,010	126,607	(553,674)	(427,066)
48	2062	0	0	0	(4,578)	(336)	(143)	278	0	2,485	(6,284)	(2,624)	45,120	82,010	126,789	(553,674)	(426,885)
49	2063	0	0	0	(1,213)	(153)	(65)	126	0	2,375	(5,865)	(2,438)	45,120	82,010	126,973	(553,674)	(426,701)
50	2064	<u>0</u>	<u>0</u>	<u>0</u>	0	(32)	(14)	<u>26</u>	<u>0</u>	<u>856</u>	<u>(2,095)</u>	(869)	45,120	82,010	127,097	(553,674)	<u>(426,577)</u>
Project Totals		3,301,979	3,301,980	(0)				825,494	3,301,979	0	(825,495)						(13,762,116)

7.5600%

Present Value
of Revenue
Deficiency or
(Excess)
(19)

149,380
466,602
405,086
349,523
299,982
255,826
216,460
181,468
(41,785)
(89,730)
(95,866)
(96,543)
(92,753)
(89,010)
(85,330)
(81,723)
(123,980)
(117,331)
(111,004)
(104,987)
(98,956)
(92,661)
(86,468)
(80,671)
(75,254)
(70,193)
(65,465)
(61,050)
(56,925)
(53,074)
(49,479)
(46,124)
(42,997)
(40,082)
(37,363)
(34,829)
(32,467)
(30,264)
(28,211)
(26,297)
(23,523)
(21,582)

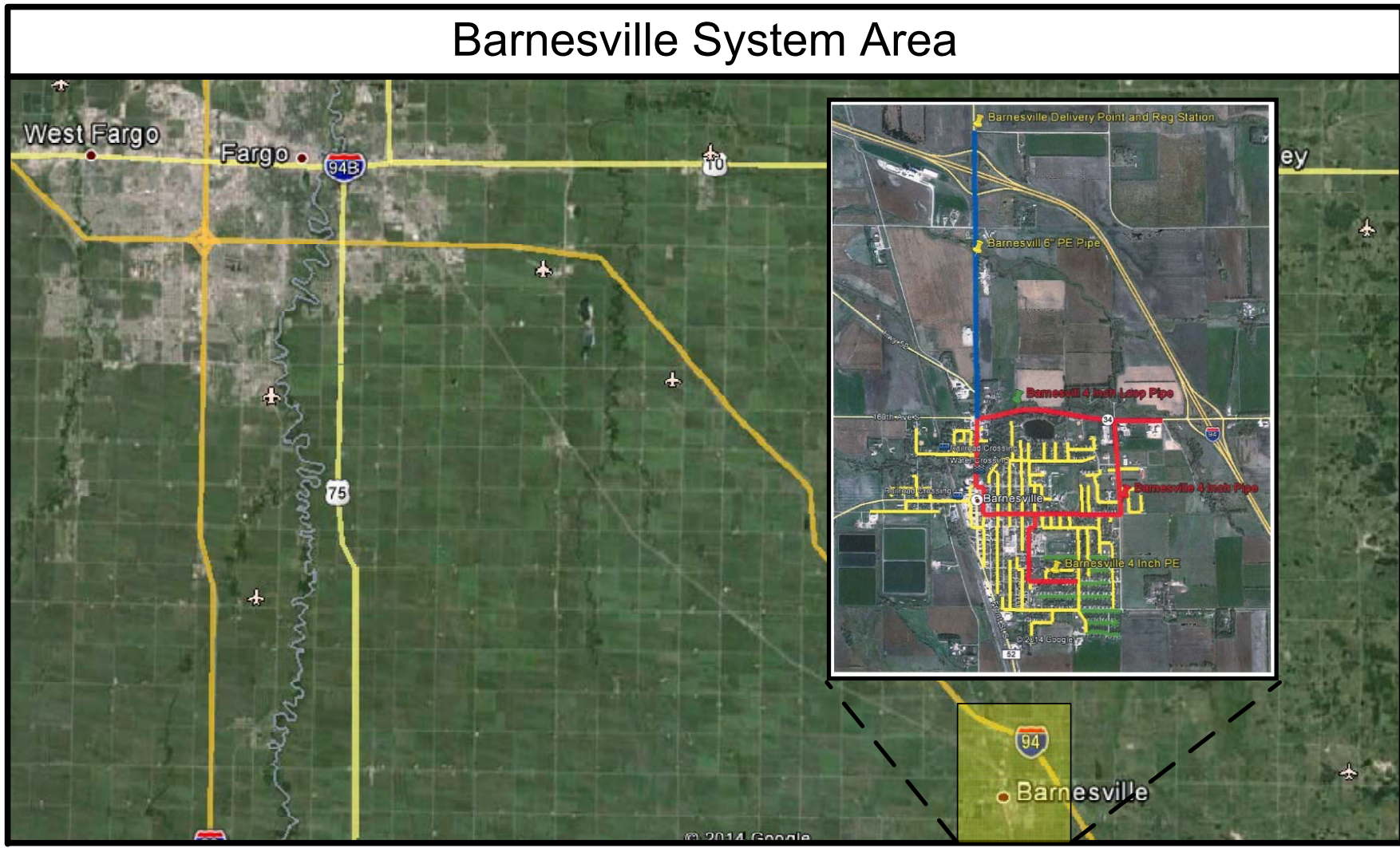
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Present Value
of Revenue
Deficiency or
(Excess)
(19)

(20,041)
(18,626)
(17,311)
(16,089)
(14,953)
(13,897)
(12,914)
(12,001)
(11,155)
(96,639)



Proposed Barnesville System Extension



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**Customer Information -
Holdingford - NAS Filing**

	0	1	2	3	4	5	6	7	8	9	10	11	12
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026

Customer Growth	[TRADE SECRET BEGINS]												
Residential													
Commercial													
Lg Commercial													
Large Demand Billed													
Small Interruptible													
Large Interruptible													
TOTAL													
Total Saturation Pct.													

Sales Volumes - Mcf

Residential													
Sm Commercial													
Lg Commercial													
Large Demand Billed													
Sm. Interruptible													
Lg. Interruptible													
Total Sales Volumes													

TRADE SECRET ENDS

Rate Structure	<u>Final Rates @ Docket No. G002/GR-09-1153</u>												
Residential Margin/Mcf	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591
Residential Annual Charge	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00
Sm.C&I Margin/Mcf	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331
Sm.C&I Annual Charge	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Lg.C&I Margin/Mcf	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315
Lg.C&I Annual Charge	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
Lg Dmd Billed Dmd Margin	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947
Lg Dmd Billed Com Margin	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751
Lg Dmd Billed Annual Charge	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00
Small Interruptible: Margin/Mcf	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635
Small. Interruptible: Ann'l Charge	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00

Annual Revenues

[TRADE SECRET BEGINS]

Residential													
Sm Commercial													
Lg. Commercial													
Lg Dmd Billed													
Sm Interruptible													
TOTAL													

Surcharge (initially as CIAC)

Residential													
Sm Commercial													
Lg Commercial													
Lg Dmd Billed													
Sm Interruptible													
Total Surcharge													

TRADE SECRET ENDS

Term	0	1	2	3	4	5	6	7	8	9	10	11	12
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**Customer Information -
 Holdingford - NAS Filing**

	0	1	2	3	4	5	6	7	8	9	10	11	12
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026

Annual Capital Investments [TRADE SECRET BEGINS]

- Project Cost w/o Contingency**
- Transmission/Distribution**
- Residential**
- Sm Commercial**
- Lg Commercial**
- Lg Dmd Billed**
- Interruptible**
- TOTAL**

Project Cost Contingency
 Transmission/Distribution
 Residential

Commercial
 TOTAL

Surcharge - Actual
Monthly Billings
Total

Total Actual Capital Costs
W/O Removal Expense
 Rmvl Exp -
 Total Capital w/ Removal Expense
 Surcharge Applied
 Total Capital less Surcharge Rev

O&M Expenses
 Property Taxes 1.622%
 TOTAL

TRADE SECRET ENDS

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**Customer Information -
Holdingford - NAS Filing**

	13	14	15	16	17	18	19	20	21	22	23	24	25	26
	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040

Customer Growth [TRADE SECRET BEGINS]

Residential

Commercial

Lg Commercial

Large Demand Billed

Small Interruptible

Large Interruptible

TOTAL

Total Saturation Pct.

Sales Volumes - Mcf

Residential

Sm Commercial

Lg Commercial

Large Demand Billed

Sm. Interruptible

Lg. Interruptible

Total Sales Volumes

TRADE SECRET E!

Rate Structure

Residential Margin/Mcf	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591
Residential Annual Charge	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00
Sm.C&I Margin/Mcf	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331
Sm.C&I Annual Charge	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Lg.C&I Margin/Mcf	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315
Lg.C&I Annual Charge	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
Lg Dmd Billed Dmd Margin	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947
Lg Dmd Billed Com Margin	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751
Lg Dmd Billed Annual Charge	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00
Small Interruptible: Margin/Mcf	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635
Small. Interruptible: Ann'l Charge	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00

Annual Revenues

[TRADE SECRET BEGINS]

Residential

Sm Commercial

Lg. Commercial

Lg Dmd Billed

Sm Interruptible

TOTAL

Surcharge (initially as CIAC)

Residential

Sm Commercial

Lg Commercial

Lg Dmd Billed

Sm Interruptible

Total Surcharge

TRADE SECRET E!

Term	13	14	15
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**Customer Information -
 Holdingford - NAS Filing**

	13	14	15	16	17	18	19	20	21	22	23	24	25	26
	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040

Annual Capital Investments [TRADE SECRET BEGINS

- Project Cost w/o Contingency**
- Transmission/Distribution**
- Residential**
- Sm Commercial**
- Lg Commercial**
- Lg Dmd Billed**
- Interruptible**
- TOTAL**

Project Cost Contingency
 Transmission/Distribution
 Residential

Commercial
 TOTAL

Surcharge - Actual
Monthly Billings
Total

Total Actual Capital Costs
W/O Removal Expense
 Rmvl Exp -
 Total Capital w/ Removal Expense
 Surcharge Applied
 Total Capital less Surcharge Rev

O&M Expenses
 Property Taxes 1.622%
 TOTAL

TRADE SECRET E!

PUBLIC DOCUMENT
TRADE SECRET DATA EXCISED

**Customer Information -
Holdingford - NAS Filing**

	28	29	30	31	32	33	34	35	36	37	38	39	40	41	
	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2

Customer Growth [TRADE SECRET BEGINS]

Residential															
Commercial															
Lg Commercial															
Large Demand Billed															
Small Interruptible															
Large Interruptible															
TOTAL															
Total Saturation Pct.															

Sales Volumes - Mcf

Residential															
Sm Commercial															
Lg Commercial															
Large Demand Billed															
Sm. Interruptible															
Lg. Interruptible															
Total Sales Volumes															

TRADE SECRET EN

Rate Structure

Residential Margin/Mcf	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591
Residential Annual Charge	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00
Sm.C&I Margin/Mcf	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331
Sm.C&I Annual Charge	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Lg.C&I Margin/Mcf	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315
Lg.C&I Annual Charge	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
Lg Dmd Billed Dmd Margin	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947
Lg Dmd Billed Com Margin	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751
Lg Dmd Billed Annual Charge	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00
Small Interruptible: Margin/Mcf	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635
Small. Interruptible: Ann'l Charge	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00

Annual Revenues

[TRADE SECRET BEGINS]

Residential															
Sm Commercial															
Lg. Commercial															
Lg Dmd Billed															
Sm Interruptible															
TOTAL															

Surcharge (initially as CIAC)

Residential															
Sm Commercial															
Lg Commercial															
Lg Dmd Billed															
Sm Interruptible															
Total Surcharge															

TRADE SECRET EN

Term

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TRADE SECRET DATA EXCISED

**Customer Information -
Holdingford - NAS Filing**

28	29	30	31	32	33	34	35	36	37	38	39	40	41
2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055

Annual Capital Investments [TRADE SECRET BEGINS]

- Project Cost w/o Contingency**
- Transmission/Distribution**
- Residential**
- Sm Commercial**
- Lg Commercial**
- Lg Dmd Billed**
- Interruptible**
- TOTAL**

- Project Cost Contingency
- Transmission/Distribution
- Residential

- Commercial
- TOTAL

Surcharge - Actual
Monthly Billings
Total

- Total Actual Capital Costs**
- W/O Removal Expense**
- Rmvl Exp -
- Total Capital w/ Removal Expense
- Surcharge Applied
- Total Capital less Surcharge Rev

- O&M Expenses
- Property Taxes 1.622%
- TOTAL

TRADE SECRET EN

PUBLIC DOCUMENT
TRADE SECRET DATA EXCISED

**Customer Information -
Holdingford - NAS Filing**

43	44	45	46	47	48	49	50
2057	2058	2059	2060	2061	2062	2063	2064

Customer Growth [TRADE SECRET BEGINS

Residential

Commercial

Lg Commercial

Large Demand Billed

Small Interruptible

Large Interruptible
TOTAL
Total Saturation Pct.

Sales Volumes - Mcf

Residential
Sm Commercial
Lg Commercial
Large Demand Billed
Sm. Interruptible
Lg. Interruptible
Total Sales Volumes

TRADE SECRET ENDS]

Rate Structure

Residential Margin/Mcf	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591
Residential Annual Charge	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00
Sm.C&I Margin/Mcf	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331
Sm.C&I Annual Charge	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Lg.C&I Margin/Mcf	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315
Lg.C&I Annual Charge	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
Lg Dmd Billed Dmd Margin	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947
Lg Dmd Billed Com Margin	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751
Lg Dmd Billed Annual Charge	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00
Small Interruptible: Margin/Mcf	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635
Small. Interruptible: Ann'l Charge	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00

Annual Revenues

[TRADE SECRET BEGINS

Residential
Sm Commercial
Lg. Commercial
Lg Dmd Billed
Sm Interruptible
TOTAL

Surcharge (initially as CIAC)

Residential
Sm Commercial
Lg Commercial
Lg Dmd Billed
Sm Interruptible
Total Surcharge

TRADE SECRET ENDS]

Term

**Customer Information -
 Holdingford - NAS Filing**

43	44	45	46	47	48	49	50
2057	2058	2059	2060	2061	2062	2063	2064

Annual Capital Investments

Project Cost w/o Contingency [TRADE SECRET BEGINS

Transmission/Distribution

Residential

Sm Commercial

Lg Commercial

Lg Dmd Billed

Interruptible

TOTAL

Project Cost Contingency

Transmission/Distribution

Residential

Commercial

TOTAL

Surcharge - Actual

Monthly Billings

Total

Total Actual Capital Costs

W/O Removal Expense

Rmvl Exp -

Total Capital w/ Removal Expense

Surcharge Applied

Total Capital less Surcharge Rev

O&M Expenses

Property Taxes 1.622%

TOTAL

TRADE SECRET ENDS]

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TRADE SECRET DATA EXCISED

**Depreciation -
Holdingford - NAS Filing**

Book Life - Yrs 1 - 5 years: 40
Book Life - Yrs 6 - 10 years: 40
Tax Life 20 years

[TRADE SECRET BEGINS

Customer CIAC percent of project capital provided

TRADE SECRET ENDS]

Adj. Book Rate 0.50000% 0.50000%
Year's 1 - 5 6 - 10

The Federal Government did not extend Bonus Depreciation for 2014.

Tax Depreciation 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031
3.75% 7.22% 6.68% 6.18% 5.71% 5.28% 4.89% 4.52% 4.46% 4.46% 4.46% 4.46% 4.46% 4.46% 4.46% 4.46% 4.47%

[TRADE SECRET BEGINS

- 2014
- 2015
- 2016
- 2017
- 2018
- 2019
- 2020
- 2021
- 2022
- 2023
- 2024

TOTAL
Book Depreciation 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 **1**

[TRADE SECRET BEGINS

- 2014
- 2015
- 2016
- 2017
- 2018
- 2019
- 2020
- 2021
- 2022
- 2023
- 2024

TOTAL **1**

**Depreciation -
 Holdingford - NAS Filing**

Book Life - Yrs 1 - 5
 Book Life - Yrs 6 - 10
 Tax Life

Customer CIAC

**Adj. Book Rate
 Year's**

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	Total
--	------	------	------	------	------	------	------	------	------	------	------	-------

The Federal Government did not

Tax Depreciation

2.23%

[TRADE SECRET BEGINS

- 2014
- 2015
- 2016
- 2017
- 2018
- 2019
- 2020
- 2021
- 2022
- 2023
- 2024

TOTAL

Book Depreciation	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
-------------------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------

[TRADE SECRET BEGINS

- 2014
- 2015
- 2016
- 2017
- 2018
- 2019
- 2020
- 2021
- 2022
- 2023
- 2024

TOTAL

**Depreciation -
Holdingford - NAS Filing**

Book Life - Yrs 1 - 5
Book Life - Yrs 6 - 10
Tax Life

Customer CIAC

**Adj. Book Rate
Year's**

The Federal Government did not
Tax Depreciation

2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024

TOTAL

Book Depreciation	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	Total
-------------------	------	------	------	------	------	------	------	------	------	------	------	-------

[TRADE SECRET BEGINS

2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024

TOTAL

TRADE SECRET ENDS]

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Revenue Requirements
Holdingsford - NAS Filing

	Final Authorized Docket No G002/GR-09-1153				
	Cost	Weight	Pre-Tax Wtd. Cost	Model Wtd. Cost	Current ROR
	Equity	10.09%	52.46%	5.2930%	5.3000%
Preferred Stock	0.00%	0.00%	0.0000%	0.0000%	0.0000%
Long-term Debt	6.36%	46.74%	2.9730%	2.2500%	2.2500%
Short-term Debt	1.36%	0.80%	0.0110%	0.0100%	0.0100%
		100.00%	8.2800%	7.5600%	7.5600%

Sufficiency: (7,098) IRR: 5.61%

Income Tax Rate: 41.37% 7.5600% 0 = Last Auth/0 = Current
Equity Return Gross-up: 9.75%

Time Period	Year	Plant in Service Additions	Customer Surcharge Revenue	Total Capital Investment	Net Investment Rate Base	Equity Return	Debt Return	Book Dep'n	Tax Dep'n	Deferred Taxes	Salvage	Income Taxes	Property Taxes
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
0	2014	2,122,765	29,970	2,092,795	2,070,965	54,881	23,402	2,211	79,604	19,619	0	3,085	0
1	2015	1,863	179,906	(178,043)	1,896,133	105,128	44,828	13,273	153,334	(16,484)	0	59,976	31,297
2	2016	3,725	180,166	(176,441)	1,727,658	96,030	40,949	13,291	142,075	(21,257)	0	60,984	31,325
3	2017	1,863	180,426	(178,564)	1,561,471	87,162	37,167	13,308	131,650	(25,684)	0	61,743	31,380
4	2018	3,725	180,686	(176,961)	1,401,038	78,506	33,476	13,325	121,848	(29,854)	0	62,332	31,407
5	2019	1,863	180,947	(179,084)	1,242,290	70,048	29,870	13,343	112,882	(33,678)	0	62,657	31,462
6	2020	3,387	181,207	(177,820)	1,088,272	61,760	26,335	13,359	104,740	(37,161)	0	62,711	31,490
7	2021	1,863	181,467	(179,604)	935,764	53,637	22,872	13,376	97,012	(40,472)	0	62,662	31,544
8	2022	3,725	181,727	(178,001)	785,430	45,612	19,449	13,393	95,868	(41,060)	0	59,930	31,572
9	2023	1,863	181,987	(180,124)	633,019	37,589	16,028	13,411	95,993	(41,123)	0	56,674	31,627
10	2024	3,725	182,247	(178,522)	482,255	29,555	12,603	13,428	96,121	(41,186)	0	53,412	31,654
11	2025	0	182,420	(182,420)	327,634	21,462	9,152	13,440	96,176	(41,239)	0	50,118	31,709
12	2026	0	127,211	(127,211)	205,414	14,126	6,023	13,440	96,099	(18,431)	0	24,275	31,709
13	2027	0	0	0	157,805	9,625	4,104	13,440	96,034	34,169	0	(30,187)	31,709
14	2028	0	0	0	110,216	7,103	3,029	13,440	95,985	34,149	0	(31,211)	31,709
15	2029	0	0	0	62,643	4,581	1,953	13,440	95,947	34,133	0	(32,238)	31,709
16	2030	0	0	0	15,080	2,060	878	13,440	95,923	34,124	0	(33,271)	31,709
17	2031	0	0	0	(32,565)	(463)	(198)	13,440	96,121	34,205	0	(34,397)	31,709
18	2032	0	0	0	(80,121)	(2,986)	(1,273)	13,440	95,907	34,116	0	(35,352)	31,709
19	2033	0	0	0	(127,766)	(5,509)	(2,349)	13,440	96,119	34,204	0	(36,483)	31,709
20	2034	0	0	0	(155,738)	(7,513)	(3,204)	13,440	48,569	14,533	0	(17,641)	31,709
21	2035	0	0	0	(164,110)	(8,476)	(3,614)	13,440	1,190	(5,068)	0	1,561	31,709
22	2036	0	0	0	(172,431)	(8,918)	(3,803)	13,440	1,065	(5,119)	0	1,430	31,709
23	2037	0	0	0	(180,700)	(9,358)	(3,990)	13,440	941	(5,171)	0	1,299	31,709
24	2038	0	0	0	(188,917)	(9,795)	(4,177)	13,440	816	(5,222)	0	1,170	31,709
25	2039	0	0	0	(197,083)	(10,229)	(4,362)	13,440	692	(5,274)	0	1,042	31,709
26	2040	0	0	0	(205,201)	(10,661)	(4,546)	13,440	574	(5,322)	0	912	31,709
27	2041	0	0	0	(213,270)	(11,089)	(4,729)	13,440	458	(5,371)	0	783	31,709
28	2042	0	0	0	(221,287)	(11,516)	(4,910)	13,440	332	(5,422)	0	658	31,709
29	2043	0	0	0	(229,253)	(11,939)	(5,091)	13,440	208	(5,474)	0	535	31,709
30	2044	0	0	0	(237,167)	(12,360)	(5,271)	13,440	83	(5,526)	0	412	31,709
31	2045	0	0	0	(245,047)	(12,779)	(5,449)	13,440	0	(5,560)	0	274	31,709
32	2046	0	0	0	(252,926)	(13,196)	(5,627)	13,440	0	(5,560)	0	101	31,709
33	2047	0	0	0	(260,806)	(13,614)	(5,805)	13,440	0	(5,560)	0	(72)	31,709
34	2048	0	0	0	(268,686)	(14,032)	(5,983)	13,440	0	(5,560)	0	(245)	31,709
35	2049	0	0	0	(276,566)	(14,449)	(6,161)	13,440	0	(5,560)	0	(418)	31,709
36	2050	0	0	0	(284,445)	(14,867)	(6,339)	13,440	0	(5,560)	0	(590)	31,709
37	2051	0	0	0	(292,325)	(15,284)	(6,518)	13,440	0	(5,560)	0	(763)	31,709
38	2052	0	0	0	(300,205)	(15,702)	(6,696)	13,440	0	(5,560)	0	(936)	31,709
39	2053	0	0	0	(308,085)	(16,120)	(6,874)	13,440	0	(5,560)	0	(1,109)	31,709

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TRADE SECRET DATA EXCISED

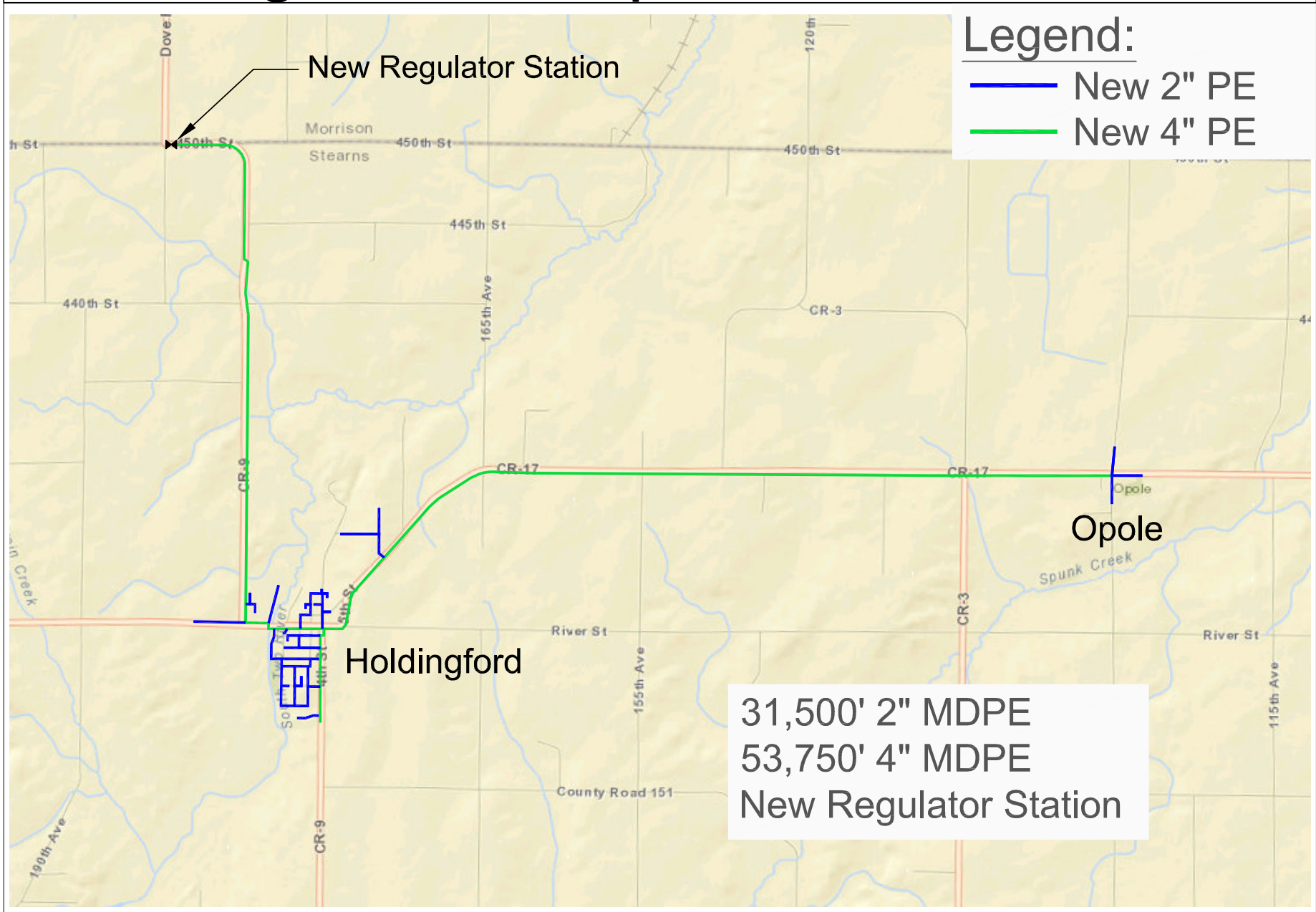
<u>Time Period</u>	<u>Year</u>	<u>Plant in Service Additions</u>	<u>Customer Surcharge Revenue</u>	<u>Total Capital Investment</u>	<u>Net Investment Rate Base</u>	<u>Equity Return</u>	<u>Debt Return</u>	<u>Book Dep'n</u>	<u>Tax Dep'n</u>	<u>Deferred Taxes</u>	<u>Salvage</u>	<u>Income Taxes</u>	<u>Property Taxes</u>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
40	2054	0	0	0	(3,523)	(8,258)	(3,521)	11,229	0	214,902	(530,691)	(218,318)	31,709
41	2055	0	0	0	(3,348)	(182)	(78)	167	0	124	(466)	(199)	31,709
42	2056	0	0	0	(2,890)	(165)	(70)	149	0	324	(931)	(392)	31,709
43	2057	0	0	0	(2,694)	(148)	(63)	132	0	138	(466)	(199)	31,709
44	2058	0	0	0	(2,215)	(130)	(55)	114	0	338	(931)	(392)	31,709
45	2059	0	0	0	(1,999)	(112)	(48)	97	0	153	(466)	(199)	31,709
46	2060	0	0	0	(1,549)	(94)	(40)	80	0	317	(847)	(356)	31,709
47	2061	0	0	0	(1,314)	(76)	(32)	64	0	166	(466)	(198)	31,709
48	2062	0	0	0	(795)	(56)	(24)	47	0	366	(931)	(389)	31,709
49	2063	0	0	0	(539)	(35)	(15)	29	0	181	(466)	(195)	31,709
50	2064	<u>0</u>	<u>0</u>	<u>0</u>	0	(14)	(6)	<u>12</u>	<u>0</u>	<u>380</u>	<u>(931)</u>	(386)	31,709
Project Totals		2,150,366	2,150,367	(0)				537,591	2,150,366	0	(537,592)		

7.5600%

<u>Revenue</u> <u>Deficiency</u> <u>(Excess)</u> (18)	Present Value of Revenue Deficiency or <u>(Excess)</u> (19)
98,279	98,279
208,452	193,801
191,556	165,575
175,063	140,683
158,981	118,780
143,243	99,499
127,835	82,555
112,713	67,673
97,790	54,587
82,853	42,998
67,914	32,768
52,894	23,727
(15,815)	(6,595)
(151,307)	(58,668)
(155,949)	(56,218)
(160,589)	(53,821)
(214,415)	(66,810)
(219,058)	(63,459)
(223,700)	(60,249)
(228,342)	(57,177)
(232,030)	(54,017)
(233,802)	(50,604)
(234,616)	(47,211)
(235,425)	(44,044)
(236,229)	(41,088)
(237,028)	(38,329)
(237,822)	(35,755)
(238,611)	(33,352)
(239,395)	(31,110)
(240,175)	(29,017)
(240,949)	(27,065)
(241,719)	(25,243)
(242,488)	(23,543)
(243,256)	(21,958)
(244,025)	(20,479)
(244,793)	(19,099)
(245,562)	(17,813)
(246,330)	(16,613)
(247,099)	(15,493)
(247,867)	(14,449)

<u>Revenue</u> <u>Deficiency</u> <u>(Excess)</u> (18)	<u>Present Value</u> <u>of Revenue</u> <u>Deficiency or</u> <u>(Excess)</u> (19)
(235,611)	(12,769)
(231,813)	(11,680)
(231,800)	(10,859)
(231,785)	(10,095)
(231,770)	(9,385)
(231,753)	(8,724)
(231,737)	(8,111)
(231,720)	(7,540)
(231,701)	(7,010)
(231,681)	(6,516)
<u>(231,659)</u>	<u>(6,058)</u>
(7,213,853)	(7,098)

Holdingsford and Opole Main Extension



PUBLIC DOCUMENT
 TRADE SECRET DATA EXCISED

**Customer Information -
 Pillager Model - NAS Filing**

	0	1	2	3	4	5	6	7	8	9	10	11	12
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Customer Growth	[TRADE SECRET BEGINS]												
Residential													
Commercial													
Lg Commercial													
Large Demand Billed													
Small Interruptible													
Large Interruptible													
TOTAL													
Total Saturation Pct.													

Sales Volumes - Mcf

Residential													
Sm Commercial													
Lg Commercial													
Large Demand Billed													
Sm. Interruptible													
Lg. Interruptible													
Total Sales Volumes													

TRADE SECRET END!

Rate Structure

Final Rates @ Docket No. G002/GR-09-1153

Residential Margin/Mcf	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591
Residential Annual Charge	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00
Sm.C&I Margin/Mcf	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331
Sm.C&I Annual Charge	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Lg.C&I Margin/Mcf	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315
Lg.C&I Annual Charge	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
Lg Dmd Billed Dmd Margin	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947
Lg Dmd Billed Com Margin	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751
Lg Dmd Billed Annual Charge	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00
Small Interruptible: Margin/Mcf	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635
Small. Interruptible: Ann'l Charge	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00
Large Interruptible: Margin/Mcf	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346
Large Interruptible: Ann'l Charge	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00

Annual Revenues

[TRADE SECRET BEGINS]

Residential													
Sm Commercial													
Lg. Commercial													
Lg Dmd Billed													
Sm & Large Interruptible													
TOTAL													

Surcharge (as CIAC)

Residential													
Sm Commercial													
Lg Commercial													
Lg Dmd Billed													
Sm & Large Interruptible													
Total Surcharge													

TRADE SECRET END!

Term	0	1	2	3	4	5	6	7	8	9	10	11	12
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PUBLIC DOCUMENT
 TRADE SECRET DATA EXCISED

**Customer Information -
 Pillager Model - NAS Filing**

	0	1	2	3	4	5	6	7	8	9	10	11	12
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026

Annual Capital Investments [TRADE SECRET BEGINS

- Project Cost w/o Contingency**
- Transmission/Distribution**
- Residential**
- Sm Commercial**
- Lg Commercial**
- Lg Dmd Billed**
- Interruptible**
- TOTAL**

- Project Cost Contingency
- Transmission/Distribution
- Residential

- Commercial
- TOTAL

Surcharge - Actual
Monthly Billings
Total

- Total Actual Capital Costs**
- W/O Removal Expense**
- Rmvl Exp -
- Total Capital w/ Removal Expense
- Surcharge Applied
- Total Capital less Surcharge Rev

- O&M Expenses
- Property Taxes 1.622%
- TOTAL

TRADE SECRET END!

PUBLIC DOCUMENT
 TRADE SECRET DATA EXCISED

**Customer Information -
 Pillager Model - NAS Filing**

	13	14	15	16	17	18	19	20	21	22	23	24	25	26
	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Customer Growth	[TRADE SECRET BEGINS]													
Residential														
Commercial														
Lg Commercial														
Large Demand Billed														
Small Interruptible														
Large Interruptible														
TOTAL														
Total Saturation Pct.														

Sales Volumes - Mcf

Residential														
Sm Commercial														
Lg Commercial														
Large Demand Billed														
Sm. Interruptible														
Lg. Interruptible														
Total Sales Volumes														

TRADE SECRET E!

Rate Structure

Residential Margin/Mcf	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591
Residential Annual Charge	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00
Sm.C&I Margin/Mcf	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331
Sm.C&I Annual Charge	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Lg.C&I Margin/Mcf	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315
Lg.C&I Annual Charge	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
Lg Dmd Billed Dmd Margin	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947
Lg Dmd Billed Com Margin	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751
Lg Dmd Billed Annual Charge	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00
Small Interruptible: Margin/Mcf	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635
Small. Interruptible: Ann'l Charge	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00
Large Interruptible: Margin/Mcf	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346
Large Interruptible: Ann'l Charge	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00

Annual Revenues

[TRADE SECRET BEGINS]

Residential														
Sm Commercial														
Lg. Commercial														
Lg Dmd Billed														
Sm & Large Interruptible														
TOTAL														

Surcharge (as CIAC)

Residential														
Sm Commercial														
Lg Commercial														
Lg Dmd Billed														
Sm & Large Interruptible														
Total Surcharge														

TRADE SECRET E!

Term	13	14	15
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PUBLIC DOCUMENT
TRADE SECRET DATA EXCISED

**Customer Information -
Pillager Model - NAS Filing**

	13	14	15	16	17	18	19	20	21	22	23	24	25	26
	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040

Annual Capital Investments [TRADE SECRET BEGINS]

- Project Cost w/o Contingency**
- Transmission/Distribution**
- Residential**
- Sm Commercial**
- Lg Commercial**
- Lg Dmd Billed**
- Interruptible**
- TOTAL**

- Project Cost Contingency
- Transmission/Distribution
- Residential

- Commercial
- TOTAL

Surcharge - Actual
Monthly Billings
Total

- Total Actual Capital Costs**
- W/O Removal Expense**
- Rmvl Exp -
- Total Capital w/ Removal Expense
- Surcharge Applied
- Total Capital less Surcharge Rev

- O&M Expenses
- Property Taxes 1.622%
- TOTAL

TRADE SECRET E

PUBLIC DOCUMENT
 TRADE SECRET DATA EXCISED

**Customer Information -
 Pillager Model - NAS Filing**

	28	29	30	31	32	33	34	35	36	37	38	39	40	41	21
	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	
Customer Growth	[TRADE SECRET BEGINS]														
Residential															
Commercial															
Lg Commercial															
Large Demand Billed															
Small Interruptible															
Large Interruptible															
TOTAL															
Total Saturation Pct.															

Sales Volumes - Mcf

Residential															
Sm Commercial															
Lg Commercial															
Large Demand Billed															
Sm. Interruptible															
Lg. Interruptible															
Total Sales Volumes															

TRADE SECRET EN

Rate Structure

Residential Margin/Mcf	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591
Residential Annual Charge	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00
Sm.C&I Margin/Mcf	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331
Sm.C&I Annual Charge	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Lg.C&I Margin/Mcf	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315
Lg.C&I Annual Charge	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
Lg Dmd Billed Dmd Margin	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947
Lg Dmd Billed Com Margin	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751
Lg Dmd Billed Annual Charge	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00
Small Interruptible: Margin/Mcf	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635
Small. Interruptible: Ann'l Charge	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00
Large Interruptible: Margin/Mcf	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346
Large Interruptible: Ann'l Charge	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00

Annual Revenues

[TRADE SECRET BEGINS]

Residential															
Sm Commercial															
Lg. Commercial															
Lg Dmd Billed															
Sm & Large Interruptible															
TOTAL															

Surcharge (as CIAC)

Residential															
Sm Commercial															
Lg Commercial															
Lg Dmd Billed															
Sm & Large Interruptible															
Total Surcharge															

TRADE SECRET EN

Term

PUBLIC DOCUMENT
 TRADE SECRET DATA EXCISED

**Customer Information -
 Pillager Model - NAS Filing**

	28	29	30	31	32	33	34	35	36	37	38	39	40	41	
	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	21

Annual Capital Investments [TRADE SECRET BEGINS

Project Cost w/o Contingency

Transmission/Distribution

Residential

Sm Commercial

Lg Commercial

Lg Dmd Billed

Interruptible

TOTAL

Project Cost Contingency

Transmission/Distribution

Residential

Commercial

TOTAL

Surcharge - Actual

Monthly Billings

Total

Total Actual Capital Costs

W/O Removal Expense

Rmvl Exp -

Total Capital w/ Removal Expense

Surcharge Applied

Total Capital less Surcharge Rev

O&M Expenses

Property Taxes 1.622%

TOTAL

TRADE SECRET EN

PUBLIC DOCUMENT
 TRADE SECRET DATA EXCISED

**Customer Information -
 Pillager Model - NAS Filing**

	43	44	45	46	47	48	49	50
	2057	2058	2059	2060	2061	2062	2063	2064

Customer Growth [TRADE SECRET BEGINS]

Residential

Commercial

Lg Commercial

Large Demand Billed

Small Interruptible

Large Interruptible

TOTAL

Total Saturation Pct.

Sales Volumes - Mcf

Residential

Sm Commercial

Lg Commercial

Large Demand Billed

Sm. Interruptible

Lg. Interruptible

Total Sales Volumes

TRADE SECRET ENDS]

Rate Structure

Residential Margin/Mcf	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591	\$1.8591
Residential Annual Charge	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00	\$108.00
Sm.C&I Margin/Mcf	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331	\$1.2331
Sm.C&I Annual Charge	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Lg.C&I Margin/Mcf	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315	\$1.2315
Lg.C&I Annual Charge	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
Lg Dmd Billed Dmd Margin	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947	\$8.0947
Lg Dmd Billed Com Margin	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751	\$0.4751
Lg Dmd Billed Annual Charge	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00	\$3,300.00
Small Interruptible: Margin/Mcf	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635	\$0.9635
Small. Interruptible: Ann'l Charge	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00	\$1,740.00
Large Interruptible: Margin/Mcf	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346	\$0.4346
Large Interruptible: Ann'l Charge	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00	\$5,400.00

Annual Revenues

[TRADE SECRET BEGINS]

Residential

Sm Commercial

Lg. Commercial

Lg Dmd Billed

Sm & Large Interruptible

TOTAL

Surcharge (as CIAC)

Residential

Sm Commercial

Lg Commercial

Lg Dmd Billed

Sm & Large Interruptible

Total Surcharge

TRADE SECRET ENDS]

Term

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**Customer Information -
 Pillager Model - NAS Filing**

43	44	45	46	47	48	49	50
2057	2058	2059	2060	2061	2062	2063	2064

Annual Capital Investments [TRADE SECRET BEGINS

- Project Cost w/o Contingency**
- Transmission/Distribution**
- Residential**
- Sm Commercial**
- Lg Commercial**
- Lg Dmd Billed**
- Interruptible**
- TOTAL**

Project Cost Contingency
 Transmission/Distribution
 Residential

Commercial
 TOTAL

Surcharge - Actual
Monthly Billings
Total

Total Actual Capital Costs
W/O Removal Expense
 Rmvl Exp -
 Total Capital w/ Removal Expense
 Surcharge Applied
 Total Capital less Surcharge Rev

O&M Expenses
 Property Taxes 1.622%
 TOTAL

TRADE SECRET ENDS]

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**Depreciation -
 Pillager Model - NAS Filing**

Book Life - Yrs 1 - 5 years: 40
 Book Life - Yrs 6 - 10 years: 40
 Tax Life 20 years

[TRADE SECRET BEGINS

Customer CIAC percent of project capital provided

TRADE SECRET ENDS]

Adj. Book Rate 1.2247% 1.2247%
Year's 1 - 5 6 - 10

The Federal Government did not extend Bonus Depreciation for 2014.

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Tax Depreciation	3.75%	7.22%	6.68%	6.18%	5.71%	5.28%	4.89%	4.52%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.47%

[TRADE SECRET BEGINS

- 2014
- 2015
- 2016
- 2017
- 2018
- 2019
- 2020
- 2021
- 2022
- 2023
- 2024

TOTAL

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	TRADE SECRET ENDS]		
Book Depreciation																2029	2030	2031

[TRADE SECRET BEGINS

- 2014
- 2015
- 2016
- 2017
- 2018
- 2019
- 2020
- 2021
- 2022
- 2023
- 2024

TOTAL

TRADE SECRET ENDS]

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**Depreciation -
 Pillager Model - NAS Filing**

Book Life - Yrs 1 - 5
 Book Life - Yrs 6 - 10
 Tax Life

Customer CIAC

**Adj. Book Rate
 Year's**

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	Total
The Federal Government did not												
Tax Depreciation	2.23%											
NS												
2014												
2015												
2016												
2017												
2018												
2019												
2020												
2021												
2022												
2023												
2024												

TOTAL

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Book Depreciation																		
INS																		
2014																		
2015																		
2016																		
2017																		
2018																		
2019																		
2020																		
2021																		
2022																		
2023																		
2024																		

TOTAL

TRADE SECRET ENDS]
[TRADE SECRET BEGINS
TRADE SECRET ENDS]

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**Depreciation -
Pillager Model - NAS Filing**

Book Life - Yrs 1 - 5
Book Life - Yrs 6 - 10
Tax Life

Customer CIAC

**Adj. Book Rate
Year's**

The Federal Government did not
Tax Depreciation

2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024

TOTAL

Book Depreciation	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	Total
-------------------	------	------	------	------	------	------	------	------	------	------	------	-------

2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024

TOTAL

TRADE SECRET ENDS]

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Revenue Requirements
Pillager Model - NAS Filing

	Final Authorized			Model	Current
	Docket No G002/GR-09-1153				
	Cost	Weight	Pre-Tax Wtd. Cost		
Equity	10.09%	52.46%	5.2930%	5.3000%	5.3000%
Preferred Stock	0.00%	0.00%	0.0000%	0.0000%	0.0000%
Long-term Debt	6.36%	46.74%	2.9730%	2.2500%	2.2500%
Short-term Debt	1.36%	0.80%	0.0110%	0.0100%	0.0100%
		100.00%	8.2800%	7.5600%	7.5600%

Sufficiency
 (2,860) IRR: 2.98%

Income Tax Rate 41.37% 7.5600% 0 = Last Auth/0 = Current
 Equity Return Gross-up 9.75%

Time Period	Year	Plant in Service Additions	Customer Surcharge Revenue	Total Capital Investment	Net Investment Rate Base	Equity Return	Debt Return	Book Dep'n	Tax Dep'n	Deferred Taxes	Salvage (12)	Income Taxes (13)	Property Taxes (14)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
0	2014	4,601,603	31,083	4,570,520	4,505,107	119,385	50,908	11,741	172,560	53,672	0	(4,282)	0
1	2015	40,978	188,280	(147,302)	4,256,130	232,173	99,002	70,758	333,772	30,918	0	65,132	65,975
2	2016	42,841	191,925	(149,084)	4,015,530	219,199	93,470	71,399	311,952	20,117	0	70,565	66,579
3	2017	42,841	195,651	(152,810)	3,780,690	206,600	88,097	72,055	291,816	9,974	0	75,496	67,211
4	2018	42,841	199,377	(156,536)	3,551,130	194,293	82,850	72,711	272,845	313	0	80,066	67,842
5	2019	42,841	203,103	(160,262)	3,326,171	182,248	77,713	73,367	255,514	(8,670)	0	84,066	68,474
6	2020	38,946	206,829	(167,883)	3,101,311	170,328	72,631	73,993	239,691	(17,016)	0	87,481	69,106
7	2021	0	208,692	(208,692)	2,843,133	157,528	67,172	74,291	223,026	(24,804)	0	89,974	69,737
8	2022	0	208,692	(208,692)	2,586,563	143,887	61,356	74,291	219,136	(26,413)	0	85,939	69,737
9	2023	0	208,692	(208,692)	2,330,378	130,299	55,561	74,291	218,206	(26,798)	0	80,703	69,737
10	2024	0	208,692	(208,692)	2,074,491	116,729	49,775	74,291	217,487	(27,096)	0	75,386	69,737
11	2025	0	208,692	(208,692)	1,818,818	103,173	43,994	74,291	216,968	(27,310)	0	69,993	69,737
12	2026	0	208,692	(208,692)	1,563,285	89,626	38,218	74,291	216,632	(27,449)	0	64,527	69,737
13	2027	0	208,692	(208,692)	1,307,821	76,084	32,443	74,291	216,462	(27,520)	0	58,996	69,737
14	2028	0	208,692	(208,692)	1,052,368	62,545	26,670	74,291	216,439	(27,529)	0	53,404	69,737
15	2029	0	208,692	(208,692)	796,914	49,006	20,897	74,291	216,439	(27,529)	0	47,803	69,737
16	2030	0	0	0	663,816	38,709	16,506	74,291	216,439	58,807	0	(42,793)	69,737
17	2031	0	0	0	530,528	31,650	13,496	74,291	216,899	58,997	0	(45,903)	69,737
18	2032	0	0	0	397,429	24,591	10,486	74,291	216,443	58,808	0	(48,635)	69,737
19	2033	0	0	0	264,139	17,532	7,476	74,291	216,903	58,999	0	(51,746)	69,737
20	2034	0	0	0	173,490	11,597	4,945	74,291	113,832	16,358	0	(11,560)	69,737
21	2035	0	0	0	125,671	7,928	3,381	74,291	10,302	(26,472)	0	29,752	69,737
22	2036	0	0	0	78,626	5,414	2,309	74,291	8,433	(27,245)	0	29,485	69,737
23	2037	0	0	0	32,371	2,941	1,254	74,291	6,522	(28,036)	0	29,253	69,737
24	2038	0	0	0	(13,092)	511	218	74,291	4,607	(28,828)	0	29,039	69,737
25	2039	0	0	0	(57,764)	(1,878)	(801)	74,291	2,696	(29,619)	0	28,842	69,737
26	2040	0	0	0	(101,680)	(4,225)	(1,802)	74,291	869	(30,375)	0	28,627	69,737
27	2041	0	0	0	(145,237)	(6,543)	(2,790)	74,291	0	(30,734)	0	28,027	69,737
28	2042	0	0	0	(188,794)	(8,852)	(3,775)	74,291	0	(30,734)	0	27,072	69,737
29	2043	0	0	0	(232,351)	(11,160)	(4,759)	74,291	0	(30,734)	0	26,117	69,737
30	2044	0	0	0	(275,908)	(13,469)	(5,743)	74,291	0	(30,734)	0	25,162	69,737
31	2045	0	0	0	(319,464)	(15,777)	(6,728)	74,291	0	(30,734)	0	24,207	69,737
32	2046	0	0	0	(363,021)	(18,086)	(7,712)	74,291	0	(30,734)	0	23,252	69,737
33	2047	0	0	0	(406,578)	(20,394)	(8,696)	74,291	0	(30,734)	0	22,297	69,737
34	2048	0	0	0	(450,135)	(22,703)	(9,681)	74,291	0	(30,734)	0	21,342	69,737
35	2049	0	0	0	(493,692)	(25,011)	(10,665)	74,291	0	(30,734)	0	20,387	69,737
36	2050	0	0	0	(537,248)	(27,320)	(11,650)	74,291	0	(30,734)	0	19,432	69,737
37	2051	0	0	0	(580,805)	(29,628)	(12,634)	74,291	0	(30,734)	0	18,477	69,737
38	2052	0	0	0	(624,362)	(31,937)	(13,618)	74,291	0	(30,734)	0	17,522	69,737
39	2053	0	0	0	(667,919)	(34,245)	(14,603)	74,291	0	(30,734)	0	16,567	69,737

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<u>Time Period</u>	<u>Year</u>	<u>Plant in Service Additions</u>	<u>Customer Surcharge Revenue</u>	<u>Total Capital Investment</u>	<u>Net Investment Rate Base</u>	<u>Equity Return</u>	<u>Debt Return</u>	<u>Book Dep'n</u>	<u>Tax Dep'n</u>	<u>Deferred Taxes</u>	<u>Salvage</u>	<u>Income Taxes</u>	<u>Property Taxes</u>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
40	2054	0	0	0	(30,112)	(18,498)	(7,888)	62,550	0	450,044	(1,150,401)	(457,696)	69,737
41	2055	0	0	0	(26,177)	(1,492)	(636)	3,533	0	2,777	(10,245)	(3,394)	69,737
42	2056	0	0	0	(21,593)	(1,266)	(540)	2,892	0	3,235	(10,710)	(3,758)	69,737
43	2057	0	0	0	(16,625)	(1,013)	(432)	2,236	0	3,506	(10,710)	(3,925)	69,737
44	2058	0	0	0	(11,271)	(739)	(315)	1,580	0	3,777	(10,710)	(4,083)	69,737
45	2059	0	0	0	(5,534)	(445)	(190)	924	0	4,049	(10,710)	(4,233)	69,737
46	2060	0	0	0	(0)	(147)	(63)	298	0	3,905	(9,737)	(3,965)	69,737
47	2061	0	0	0	(0)	(0)	(0)	0	0	0	0	(0)	69,737
48	2062	0	0	0	(0)	(0)	(0)	0	0	0	0	(0)	69,737
49	2063	0	0	0	(0)	(0)	(0)	0	0	0	0	(0)	69,737
50	2064	0	0	0	(0)	(0)	(0)	0	0	0	0	(0)	69,737
Project Totals		4,852,892	3,094,476	1,758,416				2,971,639	4,852,892	(0)	(1,213,223)		

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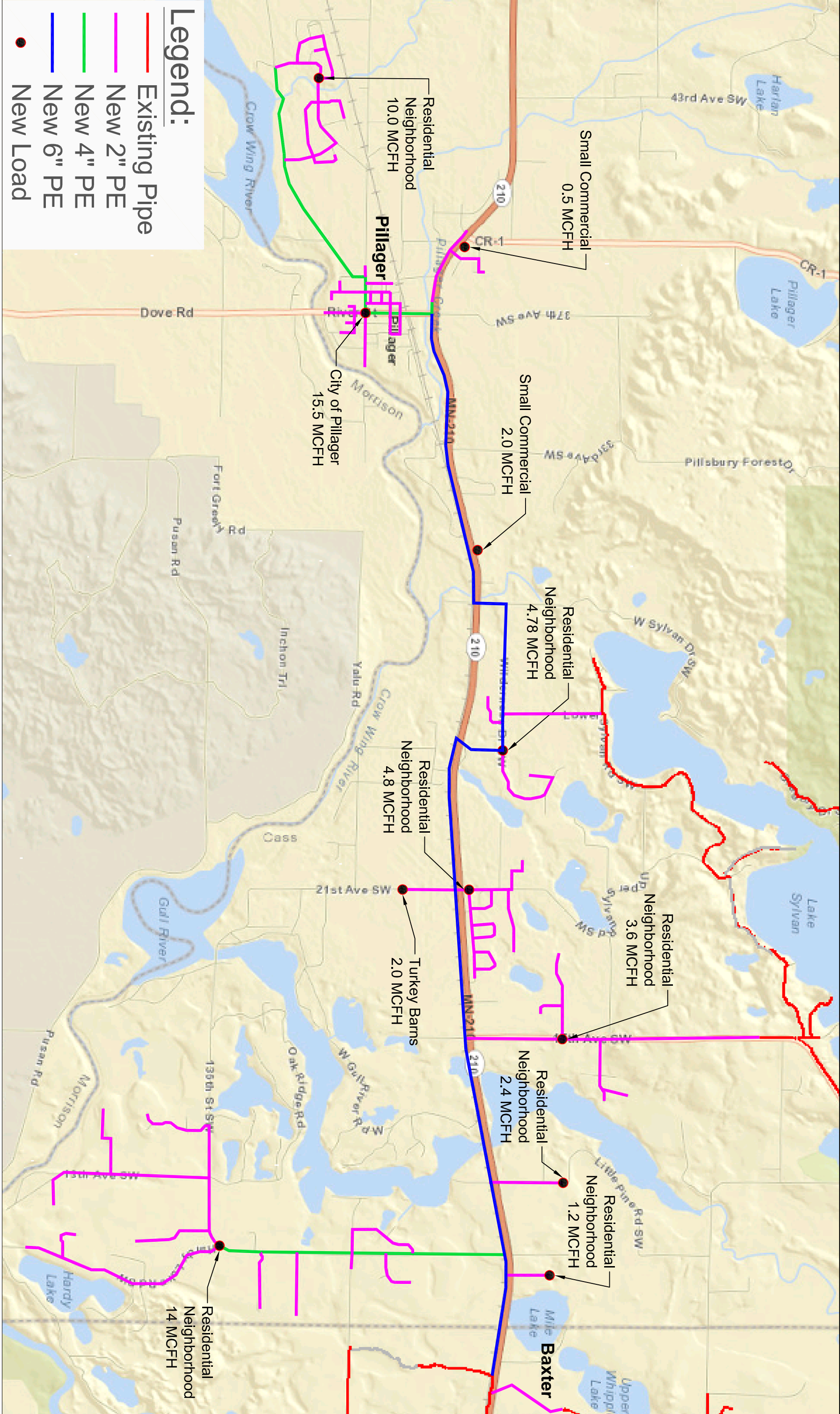
7.5600%

<u>Revenue</u> <u>Deficiency</u> <u>(Excess)</u> (18)	<u>Present Value</u> <u>of Revenue</u> <u>Deficiency or</u> <u>(Excess)</u> (19)
176,067	176,067
229,851	213,695
202,175	174,754
175,095	140,709
148,554	110,989
122,494	85,086
96,633	62,405
70,885	42,560
45,784	25,557
20,781	10,785
(4,189)	(2,021)
(29,135)	(13,069)
(54,063)	(22,547)
(78,980)	(30,624)
(103,894)	(37,452)
(128,808)	(43,170)
(147,755)	(46,039)
(160,744)	(46,566)
(173,734)	(46,792)
(186,724)	(46,756)
(197,644)	(46,012)
(204,396)	(44,239)
(209,022)	(42,061)
(213,572)	(39,955)
(218,044)	(37,925)
(222,439)	(35,970)
(226,759)	(34,091)
(231,025)	(32,291)
(235,273)	(30,574)
(239,521)	(28,938)
(243,768)	(27,381)
(248,016)	(25,900)
(252,264)	(24,492)
(256,512)	(23,154)
(260,760)	(21,883)
(265,008)	(20,677)
(269,256)	(19,532)
(273,504)	(18,445)
(277,752)	(17,415)
(282,000)	(16,439)

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<u>Revenue</u> <u>Deficiency</u> <u>(Excess)</u> (18)	<u>Present Value</u> <u>of Revenue</u> <u>Deficiency or</u> <u>(Excess)</u> (19)
(264,763)	(14,349)
(292,487)	(14,737)
(292,713)	(13,712)
(292,903)	(12,757)
(293,056)	(11,866)
(293,171)	(11,037)
(293,247)	(10,264)
(293,275)	(9,543)
(293,275)	(8,872)
(293,275)	(8,249)
<u>(293,275)</u>	<u>(7,669)</u>
(7,801,683)	(2,860)

Pillager Main Extension



CERTIFICATE OF SERVICE

I, Jim G. Erickson, hereby certify that I have this day served copies of the foregoing document on the attached list of persons.

xx by depositing a true and correct copy thereof, properly enveloped with postage paid in the United States mail at Minneapolis, Minnesota

xx electronic filing

Docket Nos. G002/M-14-____
Xcel Energy Misc. Gas Service List

Dated this 9th day of July 2014

/s/

Jim G. Erickson
Administrative Assistant III

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Julia	Anderson	Julia.Anderson@ag.state.mn.us	Office of the Attorney General-DOC	1800 BRM Tower 445 Minnesota St St. Paul, MN 551012134	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas
Jeffrey A.	Daugherty	jeffrey.daugherty@centerpointenergy.com	CenterPoint Energy	800 LaSalle Ave Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas
Ian	Dobson	ian.dobson@ag.state.mn.us	Office of the Attorney General-RUD	Antitrust and Utilities Division 445 Minnesota Street, BRM Tower St. Paul, MN 55101	Electronic Service 1400	No	GEN_SL_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas
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_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas
Todd J.	Guerrero	todd.guerrero@kutakrock.com	Kutak Rock LLP	Suite 1750 220 South Sixth Street Minneapolis, MN 554021425	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas
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_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas
Sandra	Hofstetter	N/A	MN Chamber of Commerce	7261 County Road H Fremont, WI 54940-9317	Paper Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas
Michael	Hoppe	il23@mtn.org	Local Union 23, I.B.E.W.	932 Payne Avenue St. Paul, MN 55130	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas
Richard	Johnson	Rick.Johnson@lawmoss.com	Moss & Barnett	90 South 7th Street Suite #4800 Minneapolis, MN 554024129	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas
Michael	Krikava	mkrikava@briggs.com	Briggs And Morgan, P.A.	2200 IDS Center 80 S 8th St Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas

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	No	GEN_SL_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas
Andrew	Moratzka	apmoratzka@stoel.com	Stoel Rives LLP	33 South Sixth Street Suite 4200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas
David W.	Niles	david.niles@avantenergy.com	Minnesota Municipal Power Agency	Suite 300 200 South Sixth Street Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas
SaGonna	Thompson	Regulatory.Records@xcelenergy.com	Xcel Energy	414 Nicollet Mall FL 7 Minneapolis, MN 554011993	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Gas_Xcel Misc Gas