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November 4, 2015

VIA ELECTRONIC FILING

Daniel P. Wolf
Executive Secretary
Minnesota Public Utilities Commission
121 Seventh Place East, Suite 350
St. Paul, MN 55101

Re: Reply Comments of Minnesota Energy Resources Corporation In the Matter of the Petition of Minnesota Energy Resources Corporation for Approval of a New Base Cost of Gas for Interim Rates, Docket No. G-011/M-15-748

Dear Mr. Wolf:

On September 30, 2015, Minnesota Energy Resources Corporation ("MERC") filed with the Minnesota Public Utilities Commission ("Commission") a petition for approval of a new base cost of gas for interim rates in the above referenced docket. On October 30, 2015, the Department of Commerce, Division of Energy Resources ("Department") filed Comments requesting that MERC provide additional information reconciling the gas costs included in the base cost of gas filing and the rate case filing in Docket No. G011/GR-15-736. In particular, the Department requested that MERC provide the following in reply comments: (1) a reconciliation of test-year gas costs between the rate case and base cost of gas filings, (2) citations for any data included in the rate case filing that were calculated in the base cost of gas filing, and (3) a response to Commission Staff's information request number 300. MERC submits these Reply Comments to respond to the Department's requests.

1. Reconciliation of Test-Year Gas Costs Between MERC's Rate Case Filing and Base Cost of Gas Filing

In its Comments, the Department requested that MERC reconcile test-year gas costs between the rate case of \$171,811,379, as shown in Exhibit __ (SSD-23) to the Direct Testimony of Seth DeMerritt and the initial base cost of gas filing of \$171,839,826, as calculated by the Department.

MERC was unable to replicate the Department's calculation of total gas costs of \$171,839,826 from MERC's September 30, 2015 Base Cost of Gas Petition. Exhibit 1, Page 23 to MERC's initial base cost filing shows a total gas cost of \$171,897,535. After subtracting Company use gas of \$86,997 the total gas cost reflected in the Base Cost of Gas filing is \$171,810,538. The difference between that and the cost of gas included in MERC's rate case schedules of \$171,811,379 is \$841. This difference is attributable to rounding.

2. Rate Case Data Calculated in MERC's Base Cost of Gas Filing

The Department also requested that MERC provide citations for any data included in the rate case filing that were calculated in the base cost of gas filings.

Consistent with the Commission's March 18, 2015, Order authorizing final rate implementation in MERC's 2013 rate case, Docket No. G011/GR-13-617, MERC included with its Initial Filing in Docket No. G011/GR-15-736, rate and revenue schedules both with and without the base cost of gas revenues. Locations where base cost of gas revenues are utilized include Exhibit __ (ASL-1) to the Direct Testimony of Amber Lee, Exhibits __ (SSD-23) and __ (SSD-18) to the Direct Testimony of Seth DeMerritt, and Informational Requirement 5 to MERC's Initial Filing. Additionally the gas storage amounts from the base cost of gas filing were included in Informational Requirement 2 to MERC's Initial Filing.

3. Response to Commission Staff Information Request No. 300

On October 30, 2015, MERC served its response to Commission Staff's Information Request No. 300 on the Department of Commerce and Commission staff. MERC is also including its response to that request as Attachment 1 to these Reply Comments, as requested by the Department. MERC notes that the analysis and calculations in the attachment to MERC's response to MPUC IR No. 300 corrected for an error in the NNG commodity transportation rate and updated the demand entitlement rates and volumes from MERC's September 30, 2015, Base Cost of Gas filing. Based on MERC's responses, Commission staff re-calculated MERC's interim base cost of gas PGA factors as shown in Attachment 2 to these Reply Comments. MERC is in agreement with these calculations.

Please contact me at (651) 322-8965 if you have any questions.

Sincerely yours,

/s/ Amber S. Lee

Amber S. Lee
Regulatory and Legislative Affairs Manager
Minnesota Energy Resources Corporation

cc: Service List

Attachment 1

This question is:

____ **Trade Secret**

 X **Public**

**State of Minnesota
Public Utilities Commission**

Utility Information Request

Docket Number: G-011/MR-15-748

Date of Request: October 26, 2015

Requested From: Amber Lee - MERC

Response Due: October 30, 2015

Analyst Requesting Information: Bob Brill

Type of Inquiry:

☐	Financial	☐	Rate of Return	☐	Rate Design
☐	Engineering	☐	Forecasting	☐	Conservation
☐	Cost of Service	☐	CIP	☒	Other: Interim Base Cost of Gas

If you feel your responses are proprietary, please indicate.

Request Number	
300	The following informational data requests are in regard to Docket No. G-011/MR-15-748, MERC's base cost of gas. A) PUC staff used MERC's 2014-2015 demand entitlement petition adjusted for known 2015-2016 demand entitlement adjustments to calculate MERC's PGA-Consolidated demand costs which totaled \$3,742,955, see Attachment 1, p. 1, Col. 7 for staff's calculations. MERC's interim base cost of gas reflects PGA-Consolidated demand costs at \$2,855,072, see MERC's petition, p. 22. Provide an explanation/reconciliation for the differences between PUC staff and MERC. Primarily, PUC staff is concerned about the PGA-Consolidated demand costs differences when calculating the Viking Gas Transmission and Centra interstate pipeline demand costs, as reflected in Attachment 1, p. 1, Col. 9 (and summarized below).

	Contract cost per MERC's 2014-2015 demand entitlement petition adjusted for known 2015-2016 demand entitlement adjustments	MERC's Base Cost of Gas filing	Difference
Viking Gas Transmission	\$779,077	\$602,121	-\$176,956
Great Lakes Gas Transmission	\$1,183,375	\$1,189,139	\$5,764
Centra	\$1,780,543	\$1,063,812	-\$716,731
Total	\$3,742,995	\$2,855,072	-\$887,923

MERC RESPONSE

Please see the "Demand Inputs" tab in the attached spreadsheet file: 2016 Base Cost of Gas for IR300.xlsx. MERC has provided the contract quantity and rate information in each cell of the Consolidated contracts associated with the cost differences listed above. The demand costs submitted in MERC's Base Cost of Gas filing are shaded in light pink on the "Demand Inputs" tab. The demand costs submitted in MERC's Base Cost of Gas filing were based upon contracted volumes and rates effective prior to April 2015. The attached 2016 Base Cost of Gas spreadsheet file includes the following updates/adjustments to utilize more current information, as follows:

- (i) 2016 Great Lakes Gas Transmission monthly demand costs shaded in yellow and adjusted to include the current (August or September 2015) volume for Contract FT1789. The adjusted 2016 GLGT annual demand cost is equal to \$1,121,599.
- (ii) 2016 Centra monthly demand costs shaded in blue and adjusted to include the current (August or September 2015) volumes and rates for Contract CTH/CPM1201. The adjusted 2016 Centra annual demand cost is equal to \$2,087,522.
- (iii) 2016 Viking monthly demand costs shaded in olive have been adjusted to include the current (August or September 2015) contract rates. The adjusted 2016 Viking annual demand cost is equal to \$779,076.

The total adjusted 2016 Consolidated demand cost is presently equal to \$3,988,197. See cell comments in the Demand Inputs tab for additional comments and notes. As noted MERC's Petition for Approval of a New Base Cost of Gas for Interim Rates filed September 30, 2015 in Docket No. G011/M-15-748, MERC anticipates further updating this data when new NYMEX data becomes available during these proceedings.

- B) PUC staff used IPL's 2014-2015 demand entitlement petition adjusted for known 2015-2016 demand entitlement adjustments to calculate its PGA-Albert Lea demand costs which totaled \$1,860,556, see Attachment 1, p. 2, Col. 7 for staff's calculations. MERC's interim base cost of gas reflects PGA-Albert Lea demand costs at \$1,846,403, see MERC's petition, p. 23. Provide an

explanation/reconciliation for the differences between PUC staff and MERC. Primarily, PUC staff is concerned about the PGA-Albert Lea differences when calculating the demand costs associated with Contract #129710, as reflected in Attachment 1, p. 1, Col. 9 (and summarized below).

	Contract cost per IPL's 2014-2015 demand entitlement petition adjusted for known 2015-2016 demand entitlement adjustments	MERC's Base Cost of Gas filing	Difference
PGA-Albert Lea demand costs	\$1,860,556	\$1,846,043	-\$14,153

MERC RESPONSE

Please see the "Demand Inputs" tab in the attached spreadsheet file: 2016 Base Cost of Gas for IR300.xlsx. MERC has provided the contract quantity and rate information in each cell of the MERC-AL contracts associated with the cost differences listed above. The demand costs submitted in MERC's Base Cost of Gas filing are shaded in light pink on the "Demand Inputs" tab. The demand costs submitted in MERC's Base Cost of Gas filing were based upon contracted volumes and rates effective prior to April 2015. The 2016 MERC-AL monthly demand costs shaded in orange have been updated and adjusted to include the current (August or September 2015) volumes and rates for Contracts 106082 & 129170. See cell comments in the Demand Inputs tab for additional comments and notes. The total adjusted 2016 MERC-AL demand cost is equal to \$1,330,930.

- C) Provide an explanation of why MERC used a NNG commodity transportation rate of \$0.369 in calculating its NNG commodity transportation costs in its NNG and Albert Lea PGA districts as reflected in MERC's interim base cost of gas petition on pp. 11, 16, and 21. PUC staff reviewed NNG's tariff which reflects a commodity transportation rate of \$0.0369.

MERC RESPONSE

MERC should have used a NNG Surcharge Commodity Rate of \$0.0369 per Dth as listed on NNG's 79th Revised Sheet No. 50. The NNG Surcharge Commodity Rate, located on the "Pricing" tab in the attached spreadsheet file has been revised accordingly.

- D) In its Consolidated PGA area, MERC provided its monthly commodity cost of gas as a lump-sum amount for all 3 interstate pipelines used in the Consolidated PGA area for a total of \$17,579,359; see interim base cost of gas petition, p. 18. Provide MERC's commodity cost of gas by pipeline, by month, reflecting the volumes and commodity cost of gas rates used in calculating the \$17,579,359 total.

MERC RESPONSE

The \$17,579,359 represents the Total Flowing Gas Cost (Column AA of the

“Consolidated Gas Cost” tab in the attached spreadsheet file: 2016 Base Cost of Gas for IR300.xlsx). However, the 2016 total commodity cost of gas for the Consolidated PGA area includes total flowing gas costs, fuel costs, demand costs to be recovered via the commodity rate and storage gas costs, which are identified in Column AF (“Sales Gas Cost”) of the “Consolidated Gas Cost” tab in the attached spreadsheet file: 2016 Base Cost of Gas for IR300.xlsx. The correct 2016 total commodity cost of gas for the Consolidated PGA area is \$21,530,568. Line 14, column A through line 25, column AQ display MERC’s commodity cost of gas by pipeline, by month, and the volumes and commodity cost of gas rates used in calculating gas cost amounts. The monthly cost of gas commodity (exclusive of volumetric costs) is displayed in column A, lines 14 through 25.

- E) For the Consolidated PGA area, provide an explanation of how and why MERC calculated the storage quantities retained for AECO storage; see Attachment 1, p. 9, Col. 10. Please explain why MERC did not price the AECO storage retained volumes by the proper commodity cost of gas amount to determine the value of the storage retainage, see Attachment 1, p. 9, Col. 11. Please explain why MERC added the calculated storage retainage volumes to its storage gas costs for its total storage commodity costs when this understates the value of MERC’s storage commodity costs.

MERC RESPONSE

The data on “Storage” tab Line 16, column P through line 27 column AA and the data on “Consolidated Gas Cost” tab Line 14, column AB through line 25 column, AH in the attached spreadsheet file “2016 Base Cost of Gas for IR300.xlsx” display the method MERC used to calculate volumes to storage and the associated cost of the storage gas commodity. As illustrated in the “Storage” and “Consolidated Gas” tabs of the attached spreadsheet file, MERC believes it properly calculated the storage quantities retained for AECO storage and properly priced the AECO storage retained volumes. Based on our understanding of the last portion of this request, we believe the attached Spreadsheet demonstrates MERC’s calculations are appropriate but MERC will supplement this response if further explanation is needed.

MERC GAS BUDGET FILE FOR RATE CASE USE

Overall file information

- All input tabs are yellow.
- All input cells are orange with blue text.
- Output tabs are blue
- Green tabs include all formulas and are read only
- Volumes are all in dekatherms

[Click here for complete instructions](#)

TAB SUMMARY		
Tab Name	Information	How it is completed
Demand Inputs	Demand costs by pipeline and PGA	Shawn Gillespie will update using the Demand Entitlement Filing
Other Gas Supply Inputs	Hedging costs, fuel information, storage balances	Accounting will input ending balance for storage. Shawn Gillespie will update the remaining information.
Forecast	Revenue forecast by pipeline	The SumG file is sent by Revenue Forecasting. Kurt will calculate by pipeline and Accounting will input into file.
Pricing Inputs	Pricing used to calculate future gas costs	Pricing is sent by Brian. Accounting will copy and paste values for each item listed. Sue Zellner and Shawn Gillespie will input the needed rates.
Storage	Summarizes storage information	Accounting will input the beginning balances. Shawn Gillespie will input the injections and withdrawals
NNG Gas Cost	Summarizes all gas costs for NNG	All formulas
Consolidated Gas Cost	Summarizes all gas costs for Consolidated	All formulas
Summary	Used by several groups to look at total gas costs and verify information.	All formulas
Rates	Used for Rate Case	All formulas
PGAC Table	Used by Revenue Forecasting	All formulas
Rev Model Verify	Used by Revenue Forecasting	All formulas
Cognos	Used by Seth Demerritt	All formulas

File Instructions

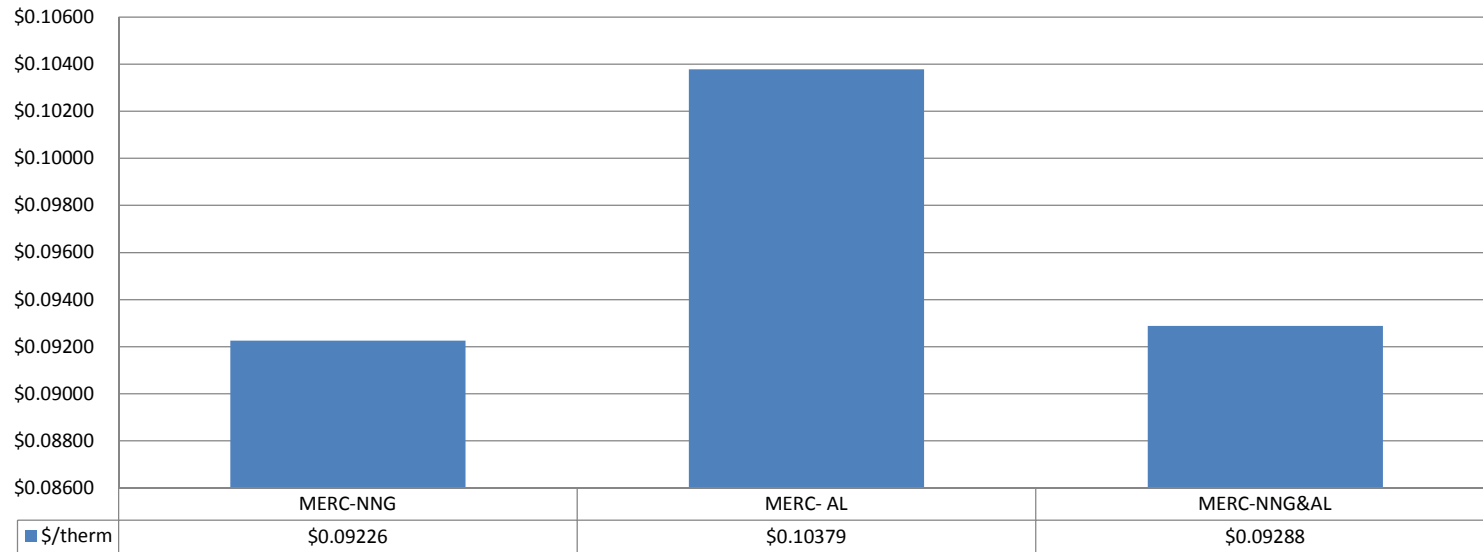
1. Change the dates on the demand input tab. Leave the prior year information in as a starting point.
2. Put in the starting point for storage (volumes & dollars) using the chosen month end gas accounting file.
3. Receive the SumG file with pipeline splits from Kurt and input into the Sales forecast Input tab.
4. Receive the Forward pricing information from Brian Marozas (Mgr, Plng, Modlg & Contr Admin)
5. Send file to Amy Butzen (Gas Supply/Transportation Specialist) for her inputs.
6. Send file to Shawn Gillespie (Manager - Gas Supply) for his inputs.
8. Complete verifications when all inputs are received.
9. Send to Kurt Falk (Sr Revenue Forecaster), David Clabots (Manager Sales & Revenue Forecasting), and LouAnn Holzmnn (Regulatory Fuel Cost Rec Analyst), Dave Kyto (Director - Rate Case Prcs), Seth DeMerritt (Rate Case Consultant), and Mike Ansay (Sr Rate Planner Analyst)

INSTRUCTIONS BY TAB			
TAB NAME	STEP	RESPONSIBLE PERSON	ACTION
Demand Inputs			
	1	File Preparer (Accounting)	Change the dates on the tab to the current time period.
	2	Manager - Gas Supply (Shawn Gillespie)	Input the demand costs by contract using the most current demand entitlement AND any known changes for the next demand entitlement filing.
Other Gas Supply Inputs			
	1	File Preparer (Accounting)	Input the starting point for storage dollars in cells H17 and H18 using the most recent month end gas accounting file.
	2	Manager - Gas Supply (Shawn Gillespie)	Input the most recent Hedge Premium costs from Hedge Premium file.
	3	Manager - Gas Supply (Shawn Gillespie)	Input the most recent fuel information in cells D16 - D32
	4	File Preparer (Accounting)	Input the base cost of gas from the current approved tariff.
Forecast			
	1	File Preparer (Accounting)	Input the sales forecast information into columns B-P
Pricing			
	1	Gas Supply/Transport Specialist (Sue Zellner)	Input the rates needed in cells H7 - H20
	2	Manager - Gas Supply (Shawn Gillespie)	Update the Projected Premium Gathering cost in cell H24. (if changed)
	3	File Preparer (Accounting)	Input the requested forward prices in Cols N-U from the Forward Pricing File received from Brian Marozas.

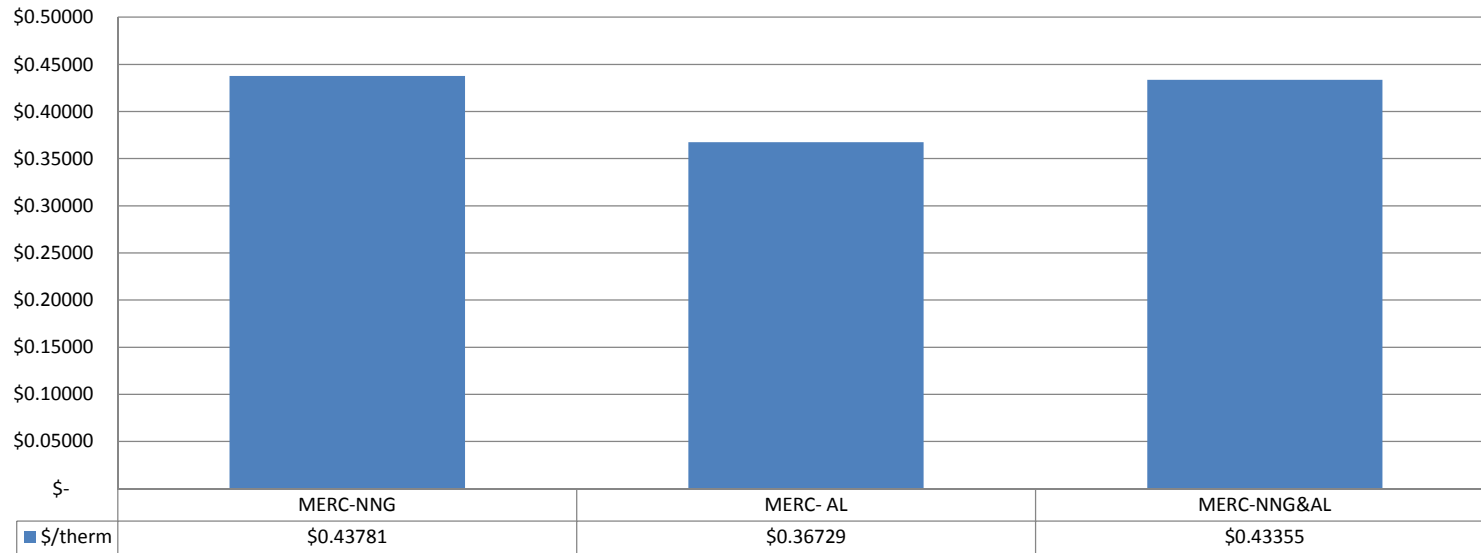
2016 Base
Cost of Gas for IR300

Gas Cost	These tab are all calcuations. The actual calculations are listed above each column. The calculations are taking the sales information, grossing it up for fuel, and using the capacity and storage information to assign the correct pricing information and calcuate the gas cost.
Summary	This tab is all calculations and is an output to Regulatory. It is summarizing all the gas costs by PGAC and month.
Rates	This tab is all calcuations and is calculating a demand cost and monthly PGAC by Pipeline for a Rate Case.
PGAC Table	This tab is all calculations and is an output tab to Revenue Forecasting. It is a summary of the Rates- Rate Case tab.
Rev Model Verify	This tab is all calculations and is used by Revenue Forecasting to verify against Khalix.
Cognos	This tab is all calcuations and is used as an output by Rates to upload the Rate Case gas costs into Cognos.

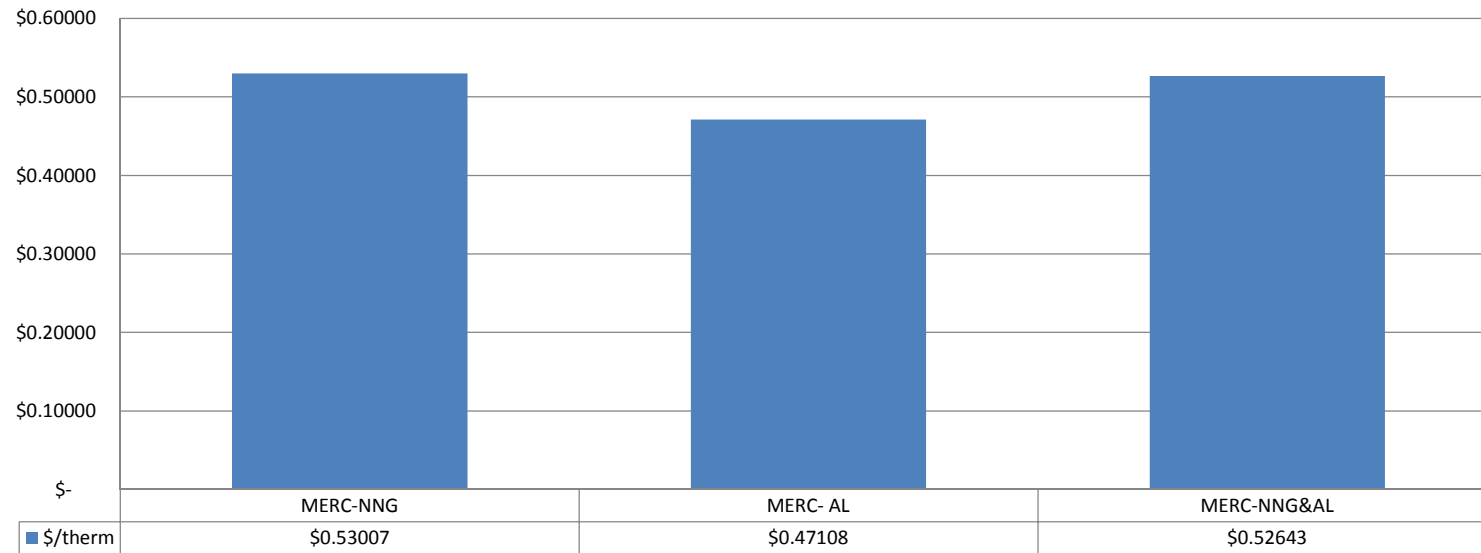
Demand Cost of Gas
Current vs Proposed PGA Systems
(Based on Base Cost of Gas Filing Docket # G011/MR-15-748)



Commodity Cost of Gas
Current vs Proposed PGA Systems
(Based on Base Cost of Gas Filing Docket# G011/MR-15-749)



Total Cost of Gas
Current vs Proposed PGA Systems
(Based on Base Cost of Gas Filing Docket# G011/MR-15-749)



MERC Base Cost of Gas

Base Rate Summary

MINNESOTA ENERGY RESOURCES CORPORATION BASE RATES UPDATES COMPARISON TO CURRENTLY FILED AND PROPOSED FINAL BASE RATES

	Firm Commodity Base Rate				Average \$/therm	Proposed Final \$/therm
	Currently Filed \$/therm	5/15/2015 NYMEX \$/therm	00/00/20xx NYMEX \$/therm	00/00/20xx NYMEX \$/therm		
MERC-NNG	\$ 0.60975	\$ 0.53007			\$ 0.56991	
MERC-Consolidated	\$ 0.52440	\$ 0.46517			\$ 0.49479	
MERC- AL	\$ 0.30464	\$ 0.47108			\$ 0.38786	
MERC-NNG&AL	N/A	\$ 0.52643			\$ 0.52643	

	Interruptible Commodity Base Rate				Average \$/therm	Proposed Final \$/therm
	Currently Filed \$/therm	5/15/2015 NYMEX \$/therm	00/00/20xx NYMEX \$/therm	00/00/20xx NYMEX \$/therm		
MERC-NNG	\$ 0.43407	\$ 0.43781			\$ 0.43594	
MERC-Consolidated	\$ 0.44363	\$ 0.38521			\$ 0.41442	
MERC- AL	\$ 0.19101	\$ 0.36729			\$ 0.27915	
MERC-NNG&AL	N/A	\$ 0.43355			\$ 0.43355	

	Joint Commodity Base Rate				Average \$/therm	Proposed Final \$/therm
	Currently Filed \$/therm	5/15/2015 NYMEX \$/therm	00/00/20xx NYMEX \$/therm	00/00/20xx NYMEX \$/therm		
MERC-NNG	\$ 0.43407	\$ 0.43781			\$ 0.43594	\$ -
MERC-Consolidated	\$ 0.44363	\$ 0.38521			\$ 0.41442	\$ -
MERC- AL	\$ 0.19101	\$ 0.36729			\$ 0.27915	
MERC-NNG&AL	N/A	\$ 0.43355			\$ 0.43355	

MERC Base Cost of Gas
Proposed v. Current Base rates

MINNESOTA ENERGY RESOURCES CORPORATION
PROPOSED BASE RATES COMPARISON TO CURRENTLY FILED BASE RATES
(Using 05-15-15 NYMEX gas pricing and MERC Sales Forecast (Fcst201503 Rate Case Test Year 2016))

	Gas		Firm Demand Cost \$/therm	Firm Commodity Base Rate			Interruptible Commodity Base Rate							
	Cost \$/therm			Currently Filed \$/therm	05-15-15 NYMEX \$/therm	% Change	Currently Filed \$/therm	05-15-15 NYMEX \$/therm	% Change					
MERC-NNG	\$	0.43781	\$	0.09226	\$	0.60975	\$	0.53007	-13.1%	\$	0.43407	\$	0.43781	0.86%
MERC-Consolidated	\$	0.38521	\$	0.07996	\$	0.52440	\$	0.46517	-11.3%	\$	0.44363	\$	0.38521	-13.17%
MERC- AL	\$	0.36729	\$	0.10379	\$	0.30464	\$	0.47108	54.6%	\$	0.19101	\$	0.36729	92.29%
MERC-NNG&AL	\$	0.43355	\$	0.09288		N/A	\$	0.52643	N/A		N/A	\$	0.43355	N/A

	Gas		Joint	Joint Commodity Base Rate			Joint Demand Base Rate		
	Cost		Demand Cost	Currently Filed	05-15-15 NYMEX		Currently Filed	05-15-15 NYMEX	
	\$/therm		\$/therm/MDQ	\$/therm	\$/therm	% Change	\$/therm/MDQ	\$/therm/MDQ	% Change
MERC-NNG	\$ 0.43781	\$	0.98260	\$ 0.43407	\$ 0.43781	0.86%	\$ 2.00712	\$ 0.98260	-51.04%
MERC-Consolidated	\$ 0.38521	\$	0.68353	\$ 0.44363	\$ 0.38521	-13.17%	\$ 0.59037	\$ 0.68353	15.78%
MERC- AL	\$ 0.36729	\$	0.63253	\$ 0.19101	\$ 0.36729	92.29%	\$ 0.13709	\$ 0.63253	361.40%
MERC-NNG&AL	\$ 0.43355	\$	0.95090	N/A	\$ 0.43355	N/A	N/A	\$ 0.95090	N/A

MERC Base Cost of Gas
Joint Demand Base Rate

MINNESOTA ENERGY RESOURCES CORPORATION
Demand Costs Assigned in Joint Rate

MERC-CON DEMAND COSTS ASSIGNED TO JOINT RATES			
	Units		Annual
Viking (VGT)	Dth's	Months	Dth's
FT-A ZONE 1 - 1	12,493	12	149,916
FT-A ZONE 1 - 1	1,098	3	3,294
FT-A ZONE 1 - 1	2,000	12	24,000
FA-A ZONE 1 - 1	0	3	0
Great Lakes (GLGT)			
FT Western Zone	10,130	12	121,560
FT Western Zone (12)	3,600	12	43,200
FT Western Zone (5)	3,638	5	18,190
FT Western Zone	9,000	12	108,000
Centra			
Annual	9,500	12	114,000
Total Demand Weighted Volume in Dth's			582,160
Total Demand Weighted Volume in Therms			5,821,600
Total Demand Cost			\$ 3,979,230
Total Joint Demand Rate \$/therm			\$ 0.68353

MERC-NNG DEMAND COSTS ASSIGNED TO JOINT RATES			
	Units		Annual
NNG	Dth's	Months	Dth's
TF12B (Max Rate) Winter	49,819	5	249,095
TF12B (Max Rate) Summ	49,056	7	343,392
TF12V (Max Rate)	21,060	12	252,720
TF5 (Max Rate)	31,515	5	157,575
TF12B (Discount-Winter)	5,200	12	62,400
TFX5 (Discount)	0	5	0
TFX12 (Max Rate)	10,822	12	129,864
TFX Apr (Max Rate)	2,000	1	2,000
TFX Oct (Max Rate)	2,000	1	2,000
TFX5 (Max Rate)	66,271	5	331,355
TFX5 (Discount)	1,800	5	9,000
TFX12 (Discount)	1,283	12	15,396
TFX12 (Discount)	8,271	12	99,252
TFX12 (Discount)	11,921	12	143,052
TFX5 (Discount)	379	5	1,895
TFX5 (Discount)	2,445	5	12,225
TFX5 (Discount)	22,189	5	110,945
TFX5 (Max Rate)	30,000	5	150,000
Windom	2,500	12	30,000
Ortonville	910	12	10,920
Total Demand Weighted Volume in Dth's			2,113,086
Total Demand Weighted Volume in Therms			21,130,860
Total Demand Cost			\$ 20,763,147
Total Joint Demand Rate \$/therm			\$ 0.98260

MERC-AL DEMAND COSTS ASSIGNED TO JOINT RATES			
	Units		Annual
NNG	Dth's	Months	Dth's
TF-12B (Max Rate) - Winter	3,881	12	46,572
TF-12B (Max Rate) - Summer	9,358	12	112,296
TF-12V (Max Rate)	5,457	5	27,285
TF-5 (Max Rate)	4,052	5	20,260
TFX-5 (Max Rate)	800	5	4,000
Total Demand Weighted Volume in Dth's			210,413
Total Demand Weighted Volume in Therms			2,104,130
Total Demand Cost			\$ 1,330,930
Total Joint Demand Rate \$/therm			\$ 0.63253

MERC-NNG&AL DEMAND COSTS ASSIGNED TO JOINT RATES			
Total Demand Weighted Volume in Dth's			2,323,499
Total Demand Weighted Volume in Therms			23,234,990
Total Demand Cost			\$ 22,094,077
Total Joint Demand Rate \$/therm			\$ 0.95090

MERC Base Cost of Gas Sales Forecast Summary

FORECASTED SALES (Fcst201503 Rate Case Test Year 2016)

Forecasted Sales	
Therms	
MERC-NNG	
General Service (GS)	225,057,235
Interruptible	28,132,238
Joint	162,272
Losses & Unacc	1,266,759
Company Use	67,652
TOTAL	254,686,156
MERC-Consolidated	
General Service (GS)	49,765,067
Interruptible	6,818,164
Joint	276,182
Losses & Unacc	284,297
Company Use	112,140
TOTAL	57,255,850
MERC-AL	
General Service (GS)	12,822,861
Interruptible	3,478,315
Joint	0
Losses & Unacc	81,506
Company Use	0
TOTAL	16,382,682
MERC-Total	
General Service (GS)	287,645,163
Interruptible	38,428,717
Joint	438,454
Losses & Unacc	1,632,562
Company Use	179,792
TOTAL	328,324,688
MERC-NNG & AL	
General Service (GS)	237,880,096
Interruptible	31,610,553
Joint	162,272
Losses & Unacc	1,348,265
Company Use	67,652
TOTAL	271,068,838

2016 GLGT total	2016 Centra Total	2016 VGT Total	2016 MERC AL total
\$ 1,121,599	\$ 2,087,522	\$ 779,076	\$ 1,330,930
		\$ 3,988,197	

MERC Base Cost of Gas
Other Gas Supply Inputs

Hedge Premium Cost						
	November	December	January	February	March	Total
NNG	\$ 146,000	\$ 292,500	\$ 393,000	\$ 423,500	\$ 412,000	\$ 1,667,000
Consol	\$ 34,000	\$ 65,000	\$ 93,000	\$ 94,500	\$ 92,000	\$ 378,500
AL	\$ 12,000	\$ 20,000	\$ 27,000	\$ 28,000	\$ 28,000	\$ 115,000

Fuel Information		
NNG		
Storage Fuel %	1.06%	
Transport Fuel %	0.53%	Summer
Transport Fuel %	1.14%	Winter
GLGT		
Storage Fuel %	0.00%	
Transport Fuel %	0.56%	12 Mo Ave
VGT		
Storage Fuel %	0.00%	
Transport Fuel %	0.00%	Summer
Transport Fuel %	0.50%	Winter
AECO		
Storage Fuel %	0.75%	
Centra Fuel %	0.1220%	12 months

Accounting 4/30/15	
Beginning Storage Dollars	
NNG	\$3,690,058.28
Consol	\$414,452.63
AL	
Total	\$4,104,510.91

Base Cost of Gas - from Tariff (DTH)	
Accounting	
NNG	
General Service	\$6.09750
Interruptible	\$4.34070
Joint	\$4.34070
Consol	
General Service	\$5.24400
Interruptible	\$4.43630
Joint	\$4.43630
AL	
General Service	\$3.04640
Interruptible	\$1.91010
Joint	\$1.91010

Accounting 4/30/15	
232130 Beginning Balance	
NNG	(\$6,123,562.44)

MERC Base Cost of Gas
MERC Sales Forecast from the SUMG file

	Calendar Sales - in Therms																
	NNG				CONSOLIDATED										NNGAL		
	GS	Interruptible	Joint	Total NNG	GLGT GS	GLGT Int	GLGT Joint	VGT GS	VGT Int	VGT Joint	Centra GS	Centra Int	Centra Joint	Total Consolidated	GS	Interruptible	Total NNGAL
May-15	2,508,109	1,941,867	5,996	4,455,972													
Jun-15	1,987,908	1,688,215	4,348	3,680,471	407,989	29,770	7,978	178,048	34,824	587	127,917	183,089		970,202	450,417	233,614	684,031
Jul-15	2,168,828	1,679,183	5,185	3,853,196	386,950	18,331	4,830	151,449	18,665	309	105,576	113,383		799,493	117,843	175,320	293,163
Aug-15	2,073,327	1,760,756	4,535	3,838,618	352,799	25,743	6,899	153,963	30,113	508	110,613	158,322		838,960	43,316	143,196	186,512
Sep-15	5,474,968	1,641,941	5,842	7,122,751	403,577	19,119	5,038	157,957	19,467	322	110,113	118,255		833,848	54,562	139,711	194,273
Oct-15	14,117,887	1,867,061	9,689	15,994,637	850,752	19,605	5,712	378,153	37,694	1,986	234,695	136,289		1,664,886	293,048	155,023	448,071
Nov-15	24,415,077	2,276,590	14,730	26,706,397	1,727,436	20,448	13,324	916,137	80,035	1,261	596,766	79,790		3,435,197	865,211	213,137	1,078,348
Dec-15	37,499,132	2,931,595	20,569	40,451,296	3,008,265	85,179	17,096	1,501,388	110,403	6,635	820,245	235,443		5,784,654	1,522,236	291,626	1,813,862
Jan-16	42,423,451	2,710,035	24,053	45,157,539	4,460,667	199,966	20,320	2,083,964	266,948	14,123	1,288,261	423,575		8,757,824	2,234,898	412,452	2,647,350
Feb-16	36,850,840	2,288,132	22,983	39,161,955	4,897,038	236,881	24,127	2,503,188	379,438	17,776	1,579,817	514,875		10,153,140	2,483,483	479,799	2,963,282
Mar-16	29,940,455	2,292,842	20,639	32,253,936	4,240,392	245,521	23,365	2,315,138	385,894	17,886	1,246,665	494,996		8,969,857	2,105,004	477,236	2,582,240
Apr-16	17,865,367	2,297,528	15,384	20,178,279	3,436,829	217,831	22,647	1,881,163	392,797	15,398	1,096,766	444,352		7,507,783	1,686,730	425,388	2,112,118
May-16	9,111,931	2,302,273	10,732	11,424,936	2,199,738	117,502	18,602	1,185,395	220,819	10,587	674,783	289,276		4,716,702	959,684	329,431	1,289,115
Jun-16	3,076,348	2,307,355	6,997	5,390,700	1,269,636	79,342	13,526	643,631	152,919	6,893	397,146	295,669		2,858,762	450,417	233,614	684,031
Jul-16	1,403,130	2,312,494	5,342	3,720,966	555,773	60,534	8,556	242,280	104,859	3,514	169,852	229,267		1,374,635	117,843	175,320	293,163
Aug-16	1,326,960	2,317,478	4,688	3,649,126	346,183	23,596	6,917	149,560	27,598	510	108,591	145,106		808,061	43,336	143,226	186,562
Sep-16	5,133,658	2,321,060	5,995	7,460,713	398,277	20,924	5,047	153,915	21,303	322	108,876	129,421		838,085	54,631	139,728	194,359
Oct-16	14,513,123	2,324,435	9,842	16,847,400	5,133,658	2,321,060	5,995	7,475	380,337	34,794	1,988	235,825	125,803	1,657,002	293,419	155,108	448,527
Nov-16	25,568,832	2,327,765	14,886	27,911,483	14,513,123	2,324,435	9,842	16,847	928,159	60,367	1,261	601,472	60,182	3,420,570	866,317	213,476	1,079,793
Dec-16	37,843,140	2,330,841	20,731	40,194,712	25,568,832	2,327,765	14,886	27,911	3,030,875	85,879	17,106	1,517,108	111,310	6,639	826,222	237,376	5,832,515
Jan-17	42,800,275	2,333,924	24,223	45,158,422	4,471,933	188,227	20,337	2,085,848	251,276	14,134	1,291,837	398,709		8,722,301	2,237,798	413,674	2,651,472
Feb-17	36,264,380	2,336,862	22,761	38,624,003	4,910,717	223,702	24,155	2,507,312	358,328	17,796	1,584,360	486,228		10,112,598	2,486,715	478,287	2,965,002
Mar-17	30,193,986	2,339,827	20,767	32,554,580	4,146,856	241,491	22,958	2,263,264	379,561	17,576	1,219,262	486,870		8,777,838	2,052,314	475,735	2,528,049
Apr-17	18,009,260	2,342,896	15,514	20,367,670	3,450,945	205,908	22,615	1,888,340	371,296	15,375	1,101,442	420,030		7,475,951	1,688,930	424,114	2,113,044
May-17	9,178,570	2,346,026	10,866	11,535,462	2,208,902	102,938	18,565	1,189,871	193,449	10,564	677,664	253,423		4,655,376	960,932	328,579	1,289,511
Jun-17	3,092,167	2,349,511	7,138	5,448,816	1,274,681	77,098	13,493	646,000	148,593	6,876	398,761	287,302		2,852,804	450,993	233,185	684,178
Jul-17	1,407,304	2,353,055	5,489	3,765,848	557,537	62,253	8,533	242,893	107,837	3,503	170,370	235,778		1,388,704	117,975	175,148	293,123
Aug-17	1,332,685	2,356,375	4,838	3,693,898	346,755	24,040	6,899	149,778	28,120	508	108,771	147,843		812,714	43,368	143,196	186,564
Sep-17	5,176,202	2,358,088	6,146	7,540,436	399,231	23,761	5,038	154,142	24,190	322	109,127	146,962		862,773	54,677	139,711	194,388
Oct-17	14,644,812	2,359,553	9,992	17,014,357	5,176,202	2,358,088	6,146	7,540	858,158	18,661	5,712	381,637	35,878	1,986	236,942	129,721	1,668,695
Nov-17	25,803,854	2,361,061	15,033	28,179,948	14,644,812	2,359,553	9,992	17,014	1,748,193	13,307	13,323	932,288	52,079	1,261	604,576	51,920	3,416,947
Dec-17	38,192,234	2,362,843	20,872	40,575,949	3,044,757	87,617	17,096	1,523,357	113,563	6,635	830,249	242,180		5,865,454	1,526,288	291,626	1,817,914
					4,491,599	183,045	20,320	2,094,387	244,359	14,123	1,298,035	387,733		8,733,601	2,240,889	412,452	2,653,341

MERC Base Cost of Gas
MERC Sales Forecast from the SUMG file

Loss = 0.5%

Company Use (therms)					Gas Loss (therms)				
NNG	GLGT Cons	VGT Cons	Centra Cons	NNGAL	NNG	GLGT Cons	VGT Cons	Centra Cons	NNGAL
3,424	4,228	1,845	-		22,280	2,229	1,067	1,555	3,420
1,381	4,282	1,676	-		18,402	2,051	852	1,095	1,466
256	4,109	1,793	-		19,266	1,927	923	1,345	933
133	4,223	1,653	-		19,193	2,139	889	1,142	971
672	4,059	1,804	-		35,614	4,380	2,089	1,855	2,240
2,718	3,827	2,029	-		79,973	8,806	4,987	3,383	5,392
5,482	3,904	1,949	-		133,532	15,553	8,092	5,278	9,069
9,736	7,570	3,536	-		202,256	23,405	11,825	8,559	13,237
12,108	12,535	6,407	-		225,788	25,790	14,502	10,473	14,816
12,017	10,269	5,606	-		195,810	22,546	13,595	8,708	12,911
12,808	9,648	5,281	-		161,270	18,387	11,447	7,706	10,561
6,813	6,719	3,620	-		100,891	11,679	7,084	4,820	6,446
3,439	3,882	1,968	-		57,125	6,813	4,017	3,464	3,420
1,387	4,074	1,776	-		26,954	3,124	1,753	1,996	1,466
257	4,085	1,765	-		18,605	1,883	888	1,268	933
133	4,219	1,631	-		18,246	2,121	878	1,191	972
675	4,048	1,802	-		37,304	4,391	2,086	1,808	2,243
2,730	3,815	2,035	-		84,237	8,846	4,949	3,308	5,399
5,506	3,899	1,951	-		139,557	15,669	8,175	5,318	9,083
9,779	7,573	3,532	-		200,974	23,402	11,756	8,453	13,257
12,054	12,540	6,402	-		225,792	25,793	14,417	10,353	14,825
11,965	10,270	5,605	-		193,120	22,057	13,302	8,531	12,640
12,763	9,649	5,280	-		162,773	18,397	11,375	7,607	10,565
6,783	6,719	3,620	-		101,838	11,652	6,969	4,655	6,448
3,424	3,882	1,968	-		57,677	6,826	4,007	3,430	3,421
1,381	4,075	1,775	-		27,244	3,142	1,771	2,031	1,466
256	4,085	1,765	-		18,829	1,888	892	1,283	933
133	4,220	1,630	-		18,469	2,140	893	1,280	972
672	4,049	1,801	-		37,702	4,413	2,098	1,833	2,244
2,718	3,815	2,035	-		85,072	8,874	4,928	3,282	5,403
5,482	3,899	1,951	-		140,900	15,747	8,218	5,362	9,090
9,736	7,574	3,531	-		202,880	23,475	11,764	8,429	13,267

MERC Base Cost of Gas
MERC Sales Forecast from the SUMG file

NNG				CONVERT TO DTHs										NNGAL		
GS	Interruptible	Joint	Total NNG	GLGT GS	GLGT Int	GLGT Joint	VGTS GS	VGTS Int	VGTS Joint	Centra GS	Centra Int	Centra Joint	Total Consolidated	GS	Interruptible	Total NNGAL
250,811	194,187	600	445,597	40,799	2,977	798	17,805	3,482	59	12,792	18,309	-	97,020	45,042	23,361	68,403
198,791	168,822	435	368,047	38,695	1,833	483	15,145	1,867	31	10,558	11,338	-	79,949	11,784	17,532	29,316
216,883	167,918	519	385,320	35,280	2,574	690	15,396	3,011	51	11,061	15,832	-	83,896	4,332	14,320	18,651
207,333	176,076	454	383,862	40,358	1,912	504	15,796	1,947	32	11,011	11,826	-	83,385	5,456	13,971	19,427
547,497	164,194	584	712,275	85,075	1,961	571	37,815	3,769	199	23,470	13,629	-	166,489	29,305	15,502	44,807
1,411,789	186,706	969	1,599,464	172,744	2,045	1,332	91,614	8,004	126	59,677	7,979	-	343,520	86,521	21,314	107,835
2,441,508	227,659	1,473	2,670,640	300,827	8,518	1,710	150,139	11,040	664	82,025	23,544	-	578,465	152,224	29,163	181,386
3,749,913	293,160	2,057	4,045,130	446,067	19,997	2,032	208,396	26,695	1,412	128,826	42,358	-	875,782	223,490	41,245	264,735
4,242,345	271,004	2,405	4,515,754	489,704	23,688	2,413	250,319	37,944	1,778	157,982	51,488	-	1,015,314	248,348	47,980	296,328
3,685,084	228,813	2,298	3,916,196	424,039	24,552	2,337	231,514	38,589	1,789	124,667	49,500	-	896,986	210,500	47,724	258,224
2,994,046	229,284	2,064	3,225,394	343,683	21,783	2,265	188,116	39,280	1,540	109,677	44,435	-	750,778	168,673	42,539	211,212
1,786,537	229,753	1,538	2,017,828	219,974	11,750	1,860	118,540	22,082	1,059	67,478	28,928	-	471,670	95,968	32,943	128,912
911,193	230,227	1,073	1,142,494	126,964	7,934	1,353	64,363	15,292	689	39,715	29,567	-	285,876	45,042	23,361	68,403
307,635	230,736	700	539,070	55,577	6,053	856	24,228	10,486	351	16,985	22,927	-	137,464	11,784	17,532	29,316
140,313	231,249	534	372,097	34,618	2,360	692	14,956	2,760	51	10,859	14,511	-	80,806	4,334	14,323	18,656
132,696	231,748	469	364,913	39,828	2,092	505	15,392	2,130	32	10,888	12,942	-	83,809	5,463	13,973	19,436
513,366	232,106	600	746,071	85,444	1,810	572	38,034	3,479	199	23,583	12,580	-	165,700	29,342	15,511	44,853
1,451,312	232,444	984	1,684,740	174,038	1,542	1,333	92,816	6,037	126	60,147	6,018	-	342,057	86,632	21,348	107,979
2,556,883	232,777	1,489	2,791,148	303,088	8,588	1,711	151,711	11,131	664	82,622	23,738	-	583,252	152,420	29,232	181,651
3,784,314	233,084	2,073	4,019,471	447,193	18,823	2,034	208,585	25,128	1,413	129,184	39,871	-	872,230	223,780	41,367	265,147
4,280,028	233,392	2,422	4,515,842	491,072	22,370	2,416	250,731	35,833	1,780	158,436	48,623	-	1,011,260	248,672	47,829	296,500
3,626,438	233,686	2,276	3,862,400	414,686	24,149	2,296	226,326	37,956	1,758	121,926	48,687	-	877,784	205,231	47,574	252,805
3,019,399	233,983	2,077	3,255,458	345,095	20,591	2,262	188,834	37,130	1,538	110,144	42,003	-	747,595	168,893	42,411	211,304
1,800,926	234,290	1,551	2,036,767	220,890	10,294	1,857	118,987	19,345	1,056	67,766	25,342	-	465,538	96,093	32,858	128,951
917,857	234,603	1,087	1,153,546	127,468	7,710	1,349	64,600	14,859	688	39,876	28,730	-	285,280	45,099	23,319	68,418
309,217	234,951	714	544,882	55,754	6,225	853	24,289	10,784	350	17,037	23,578	-	138,870	11,798	17,515	29,312
140,730	235,306	549	376,585	34,676	2,404	690	14,978	2,812	51	10,877	14,784	-	81,271	4,337	14,320	18,656
133,269	235,638	484	369,390	39,923	2,376	504	15,414	2,419	32	10,913	14,696	-	86,277	5,468	13,971	19,439
517,620	235,809	615	754,044	85,816	1,866	571	38,164	3,588	199	23,694	12,972	-	166,870	29,380	15,502	44,882
1,464,481	235,955	999	1,701,436	174,819	1,331	1,332	93,229	5,208	126	60,458	5,192	-	341,695	86,749	21,314	108,062
2,580,385	236,106	1,503	2,817,995	304,476	8,762	1,710	152,336	11,356	664	83,025	24,218	-	586,545	152,629	29,163	181,791
3,819,223	236,284	2,087	4,057,595	449,160	18,305	2,032	209,439	24,436	1,412	129,804	38,773	-	873,360	224,089	41,245	265,334

MERC Base Cost of Gas
MERC Sales Forecast from the SUMG file

COMPANY USE					GAS LOSS				
NNG	GLGT Cons	VGT Cons	Centra Cons	NNGAL	NNG	GLGT Cons	VGT Cons	Centra Cons	NNGAL
342	423	185	-	-	2,228	223	107	156	342
138	428	168	-	-	1,840	205	85	109	147
26	411	179	-	-	1,927	193	92	134	93
13	422	165	-	-	1,919	214	89	114	97
67	406	180	-	-	3,561	438	209	185	224
272	383	203	-	-	7,997	881	499	338	539
548	390	195	-	-	13,353	1,555	809	528	907
974	757	354	-	-	20,226	2,340	1,183	856	1,324
1,211	1,253	641	-	-	22,579	2,579	1,450	1,047	1,482
1,202	1,027	561	-	-	19,581	2,255	1,359	871	1,291
1,281	965	528	-	-	16,127	1,839	1,145	771	1,056
681	672	362	-	-	10,089	1,168	708	482	645
344	388	197	-	-	5,712	681	402	346	342
139	407	178	-	-	2,695	312	175	200	147
26	409	176	-	-	1,860	188	89	127	93
13	422	163	-	-	1,825	212	88	119	97
68	405	180	-	-	3,730	439	209	181	224
273	382	203	-	-	8,424	885	495	331	540
551	390	195	-	-	13,956	1,567	818	532	908
978	757	353	-	-	20,097	2,340	1,176	845	1,326
1,205	1,254	640	-	-	22,579	2,579	1,442	1,035	1,483
1,197	1,027	561	-	-	19,312	2,206	1,330	853	1,264
1,276	965	528	-	-	16,277	1,840	1,138	761	1,057
678	672	362	-	-	10,184	1,165	697	466	645
342	388	197	-	-	5,768	683	401	343	342
138	407	178	-	-	2,724	314	177	203	147
26	409	176	-	-	1,883	189	89	128	93
13	422	163	-	-	1,847	214	89	128	97
67	405	180	-	-	3,770	441	210	183	224
272	382	203	-	-	8,507	887	493	328	540
548	390	195	-	-	14,090	1,575	822	536	909
974	757	353	-	-	20,288	2,347	1,176	843	1,327

MERC Base Cost of Gas

Gas Pricing Inputs Based on 5-15-15 NYMEX Futures Pricing

Rates	
NNG Commodity Surcharge Rate	\$ 0.03690
NNG Storage Injection/Withdraw Rate	\$ 0.14900
NNG ACA Surcharge Rate	\$ 0.00140
NNG Commdity charge less ACA	\$ 0.0355
GLGT Utilization Fee	\$ 0.00394
GLGT ACA Charge	\$ 0.00140
VGT Commodity Rate	\$ 0.01160
VGT ACA Charge	\$ 0.00140
Centra Commodity Charge	\$ -
NBPL Commodity Charge	\$ 0.00880

Projected Premium Gathering Cost	\$ 0.395
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	Ventura	Emerson	CIG RKYMTN	Bison with Premium	AECO	Northern Demarc
May-15	\$ 2.6370	\$ 2.8070	\$ 2.3770	\$ 2.7720	\$ 2.0920	\$ 2.5960
Jun-15	\$ 2.9385	\$ 3.0410	\$ 2.7285	\$ 3.1235	\$ 2.4435	\$ 2.9360
Jul-15	\$ 2.9975	\$ 3.0650	\$ 2.8125	\$ 3.2075	\$ 2.4875	\$ 3.0125
Aug-15	\$ 3.0200	\$ 3.0900	\$ 2.8500	\$ 3.2450	\$ 2.4925	\$ 3.0375
Sep-15	\$ 2.9950	\$ 3.0650	\$ 2.8400	\$ 3.2350	\$ 2.4950	\$ 3.0150
Oct-15	\$ 3.0065	\$ 3.0940	\$ 2.8690	\$ 3.2640	\$ 2.5415	\$ 3.0165
Nov-15	\$ 3.2900	\$ 3.4400	\$ 3.0100	\$ 3.4050	\$ 2.6550	\$ 3.2075
Dec-15	\$ 3.5330	\$ 3.6780	\$ 3.2005	\$ 3.5955	\$ 2.7005	\$ 3.4280
Jan-16	\$ 3.7195	\$ 3.7720	\$ 3.2870	\$ 3.6820	\$ 2.7670	\$ 3.5945
Feb-16	\$ 3.7050	\$ 3.7550	\$ 3.2825	\$ 3.6775	\$ 2.7575	\$ 3.5825
Mar-16	\$ 3.4975	\$ 3.7600	\$ 3.1325	\$ 3.5275	\$ 2.7000	\$ 3.3500
Apr-16	\$ 3.0115	\$ 3.0740	\$ 2.7665	\$ 3.1615	\$ 2.5015	\$ 3.0465
May-16	\$ 2.9205	\$ 3.0680	\$ 2.7605	\$ 3.1555	\$ 2.4605	\$ 2.9505
Jun-16	\$ 2.9285	\$ 3.0960	\$ 2.7910	\$ 3.1860	\$ 2.4810	\$ 3.0060
Jul-16	\$ 3.0405	\$ 3.1280	\$ 2.9280	\$ 3.3230	\$ 2.4780	\$ 3.0555
Aug-16	\$ 3.0440	\$ 3.1340	\$ 2.8940	\$ 3.2890	\$ 2.4765	\$ 3.0640
Sep-16	\$ 3.0435	\$ 3.1260	\$ 2.8310	\$ 3.2260	\$ 2.4810	\$ 3.0360
Oct-16	\$ 3.0295	\$ 3.1570	\$ 2.8920	\$ 3.2870	\$ 2.5820	\$ 3.0445
Nov-16	\$ 3.3310	\$ 3.3860	\$ 3.0760	\$ 3.4710	\$ 2.6560	\$ 3.2885
Dec-16	\$ 3.5450	\$ 3.5450	\$ 3.2875	\$ 3.6825	\$ 2.7850	\$ 3.4375
Jan-17	\$ 3.7285	\$ 3.6710	\$ 3.3985	\$ 3.7935	\$ 2.8410	\$ 3.5285
Feb-17	\$ 3.7100	\$ 3.6550	\$ 3.4025	\$ 3.7975	\$ 2.8300	\$ 3.5125
Mar-17	\$ 3.6330	\$ 3.5930	\$ 3.3355	\$ 3.7305	\$ 2.7855	\$ 3.4405
Apr-17	\$ 2.9735	\$ 3.0160	\$ 2.8985	\$ 3.2935	\$ 2.5510	\$ 3.0560
May-17	\$ 2.9330	\$ 3.0180	\$ 2.8305	\$ 3.2255	\$ 2.5255	\$ 2.9680
Jun-17	\$ 2.9735	\$ 3.0560	\$ 2.8685	\$ 3.2635	\$ 2.5610	\$ 3.0335
Jul-17	\$ 3.0935	\$ 3.0960	\$ 2.9310	\$ 3.3260	\$ 2.5760	\$ 3.0910
Aug-17	\$ 3.1045	\$ 3.1070	\$ 2.9420	\$ 3.3370	\$ 2.5820	\$ 3.1045
Sep-17	\$ 3.0925	\$ 3.0950	\$ 2.9300	\$ 3.3250	\$ 2.6000	\$ 3.0750
Oct-17	\$ 3.0490	\$ 3.1170	\$ 2.9520	\$ 3.3470	\$ 2.6120	\$ 3.0745
Nov-17	\$ 3.4320	\$ 3.4120	\$ 3.1870	\$ 3.5820	\$ 2.7920	\$ 3.3145
Dec-17	\$ 3.6175	\$ 3.5650	\$ 3.3975	\$ 3.7925	\$ 2.9175	\$ 3.5000

MERC Base Cost of Gas
Storage

NNG Storage - in Dth											
Volumes in Dth					Dollars						
Beginning Balance	Inj	Subtotal	W/D	Ending Balance	Beginning Balance	Inj	Subtotal	W/D	Ending Balance	WACOG	
May-15	873,163	873,163		873,163	\$ 3,690,058	\$ -	\$ 3,690,058	\$ -	\$ 3,690,058	\$ 4.226	
Jun-15	873,163	199,253		1,072,416	\$ 3,690,058	\$ 632,422	\$ 4,322,481	\$ -	\$ 4,322,481	\$ 4.031	
Jul-15	1,072,416	1,108,163		2,180,579	\$ 4,322,481	\$ 3,496,324	\$ 7,818,804	\$ -	\$ 7,818,804	\$ 3.586	
Aug-15	2,180,579	1,108,163		3,288,742	\$ 7,818,804	\$ 3,526,242	\$ 11,345,046	\$ -	\$ 11,345,046	\$ 3.450	
Sep-15	3,288,742	1,072,416		4,361,158	\$ 11,345,046	\$ 3,375,798	\$ 14,720,844	\$ -	\$ 14,720,844	\$ 3.375	
Oct-15	4,361,158	1,108,163		5,469,321	\$ 14,720,844	\$ 3,464,823	\$ 18,185,667	\$ -	\$ 18,185,667	\$ 3.325	
Nov-15	5,469,321		(533,259)	4,936,062	\$ 18,185,667	\$ -	\$ 18,185,667	\$ (1,773,103)	\$ 16,412,563	\$ 3.325	
Dec-15	4,936,062		(1,339,984)	3,596,078	\$ 16,412,563	\$ -	\$ 16,412,563	\$ (4,455,490)	\$ 11,957,074	\$ 3.325	
Jan-16	3,596,078		(1,339,984)	2,256,094	\$ 11,957,074	\$ -	\$ 11,957,074	\$ (4,455,490)	\$ 7,501,584	\$ 3.325	
Feb-16	2,256,094		(1,339,984)	916,110	\$ 7,501,584	\$ -	\$ 7,501,584	\$ (4,455,490)	\$ 3,046,095	\$ 3.325	
Mar-16	916,110		(533,259)	382,851	\$ 3,046,095	\$ -	\$ 3,046,095	\$ (1,773,103)	\$ 1,272,992	\$ 3.325	
Apr-16	382,851		(382,851)	-	\$ 1,272,992	\$ -	\$ 1,272,992	\$ (1,272,992)	\$ -	\$ -	
May-16	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Jun-16	-	1,072,416		1,072,416	\$ -	\$ 3,258,832	\$ 3,258,832	\$ -	\$ 3,258,832	\$ 3.039	
Jul-16	1,072,416	1,108,163		2,180,579	\$ 3,258,832	\$ 3,530,895	\$ 6,789,727	\$ -	\$ 6,789,727	\$ 3.114	
Aug-16	2,180,579	1,108,163		3,288,742	\$ 6,789,727	\$ 3,509,473	\$ 10,299,200	\$ -	\$ 10,299,200	\$ 3.132	
Sep-16	3,288,742	1,072,416		4,361,158	\$ 10,299,200	\$ 3,346,171	\$ 13,645,371	\$ -	\$ 13,645,371	\$ 3.129	
Oct-16	4,361,158	1,108,163		5,469,321	\$ 13,645,371	\$ 3,488,307	\$ 17,133,678	\$ -	\$ 17,133,678	\$ 3.133	
Nov-16	5,469,321		(533,259)	4,936,062	\$ 17,133,678	\$ -	\$ 17,133,678	\$ (1,670,534)	\$ 15,463,144	\$ 3.133	
Dec-16	4,936,062		(1,339,984)	3,596,078	\$ 15,463,144	\$ -	\$ 15,463,144	\$ (4,197,752)	\$ 11,265,392	\$ 3.133	
Jan-17	3,596,078		(1,339,984)	2,256,094	\$ 11,265,392	\$ -	\$ 11,265,392	\$ (4,197,752)	\$ 7,067,639	\$ 3.133	
Feb-17	2,256,094		(1,339,984)	916,110	\$ 7,067,639	\$ -	\$ 7,067,639	\$ (4,197,752)	\$ 2,869,887	\$ 3.133	
Mar-17	916,110		(533,259)	382,851	\$ 2,869,887	\$ -	\$ 2,869,887	\$ (1,670,534)	\$ 1,199,353	\$ 3.133	
Apr-17	382,851		(382,851)	-	\$ 1,199,353	\$ -	\$ 1,199,353	\$ (1,199,353)	\$ -	\$ -	
May-17	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Jun-17	-	1,072,416		1,072,416	\$ -	\$ 3,321,540	\$ 3,321,540	\$ -	\$ 3,321,540	\$ 3.097	
Jul-17	1,072,416	1,108,163		2,180,579	\$ 3,321,540	\$ 3,560,639	\$ 6,882,179	\$ -	\$ 6,882,179	\$ 3.156	
Aug-17	2,180,579	1,108,163		3,288,742	\$ 6,882,179	\$ 3,569,176	\$ 10,451,356	\$ -	\$ 10,451,356	\$ 3.178	
Sep-17	3,288,742	1,072,416		4,361,158	\$ 10,451,356	\$ 3,420,805	\$ 13,872,160	\$ -	\$ 13,872,160	\$ 3.181	
Oct-17	4,361,158	1,108,163		5,469,321	\$ 13,872,160	\$ 3,521,830	\$ 17,393,990	\$ -	\$ 17,393,990	\$ 3.180	
Nov-17	5,469,321		(533,259)	4,936,062	\$ 17,393,990	\$ -	\$ 17,393,990	\$ (1,695,915)	\$ 15,698,076	\$ 3.180	
Dec-17	4,936,062		(1,339,984)	3,596,078	\$ 15,698,076		\$ 15,698,076		\$ 15,698,076	\$ 4.365	

MERC Base Cost of Gas
Storage

AECO Storage - in Dth (Consolidated)											
Volumes in Dth					Dollars						
Beginning Balance	Inj	Subtotal	W/D	Ending Balance	Beginning Balance	Inj	Subtotal	W/D	Ending Balance	WACOG	
May-15	104	104		104	\$ 414,453	\$ -	\$ 414,453	\$ -	\$ 414,453	\$ 3,985.121	
Jun-15	104	375,938		376,042	\$ 414,453	\$ 918,605	\$ 1,333,057	\$ -	\$ 1,333,057	\$ 3.545	
Jul-15	376,042	191,103		567,145	\$ 1,333,057	\$ 475,369	\$ 1,808,426	\$ -	\$ 1,808,426	\$ 3.189	
Aug-15	567,145	191,103		758,248	\$ 1,808,426	\$ 476,324	\$ 2,284,750	\$ -	\$ 2,284,750	\$ 3.013	
Sep-15	758,248	93,237		851,485	\$ 2,284,750	\$ 232,626	\$ 2,517,376	\$ -	\$ 2,517,376	\$ 2.956	
Oct-15	851,485	96,335		947,820	\$ 2,517,376	\$ 244,835	\$ 2,762,212	\$ -	\$ 2,762,212	\$ 2.914	
Nov-15	947,820		(85,304)	862,516	\$ 2,762,212	\$ -	\$ 2,762,212	\$ (248,600)	\$ 2,513,612	\$ 2.914	
Dec-15	862,516		(231,768)	630,748	\$ 2,513,612	\$ -	\$ 2,513,612	\$ (675,437)	\$ 1,838,176	\$ 2.914	
Jan-16	630,748		(231,769)	398,979	\$ 1,838,176	\$ -	\$ 1,838,176	\$ (675,439)	\$ 1,162,736	\$ 2.914	
Feb-16	398,979		(209,339)	189,640	\$ 1,162,736	\$ -	\$ 1,162,736	\$ (610,072)	\$ 552,664	\$ 2.914	
Mar-16	189,640		(96,375)	93,265	\$ 552,664	\$ -	\$ 552,664	\$ (280,864)	\$ 271,800	\$ 2.914	
Apr-16	93,265		(93,265)	-	\$ 271,800	\$ -	\$ 271,800	\$ (271,800)	\$ -	\$ -	
May-16	-	191,103		191,103	\$ -	\$ 470,209	\$ 470,209	\$ -	\$ 470,209	\$ 2.461	
Jun-16	191,103	184,939		376,042	\$ 470,209	\$ 458,834	\$ 929,043	\$ -	\$ 929,043	\$ 2.471	
Jul-16	376,042	191,103		567,145	\$ 929,043	\$ 473,553	\$ 1,402,596	\$ -	\$ 1,402,596	\$ 2.473	
Aug-16	567,145	191,103		758,248	\$ 1,402,596	\$ 473,267	\$ 1,875,862	\$ -	\$ 1,875,862	\$ 2.474	
Sep-16	758,248	93,237		851,485	\$ 1,875,862	\$ 231,321	\$ 2,107,183	\$ -	\$ 2,107,183	\$ 2.475	
Oct-16	851,485	96,335		947,820	\$ 2,107,183	\$ 248,737	\$ 2,355,920	\$ -	\$ 2,355,920	\$ 2.486	
Nov-16	947,820		(85,304)	862,516	\$ 2,355,920	\$ -	\$ 2,355,920	\$ (212,033)	\$ 2,143,887	\$ 2.486	
Dec-16	862,516		(231,768)	630,748	\$ 2,143,887	\$ -	\$ 2,143,887	\$ (576,087)	\$ 1,567,800	\$ 2.486	
Jan-17	630,748		(231,769)	398,979	\$ 1,567,800	\$ -	\$ 1,567,800	\$ (576,090)	\$ 991,710	\$ 2.486	
Feb-17	398,979		(209,339)	189,640	\$ 991,710	\$ -	\$ 991,710	\$ (520,337)	\$ 471,373	\$ 2.486	
Mar-17	189,640		(96,375)	93,265	\$ 471,373	\$ -	\$ 471,373	\$ (239,552)	\$ 231,821	\$ 2.486	
Apr-17	93,265		(93,265)	-	\$ 231,821	\$ -	\$ 231,821	\$ (231,821)	\$ -	\$ -	
May-17	-	191,103		191,103	\$ -	\$ 482,631	\$ 482,631	\$ -	\$ 482,631	\$ 2.526	
Jun-17	191,103	184,939		376,042	\$ 482,631	\$ 473,629	\$ 956,259	\$ -	\$ 956,259	\$ 2.543	
Jul-17	376,042	191,103		567,145	\$ 956,259	\$ 492,281	\$ 1,448,541	\$ -	\$ 1,448,541	\$ 2.554	
Aug-17	567,145	191,103		758,248	\$ 1,448,541	\$ 493,428	\$ 1,941,969	\$ -	\$ 1,941,969	\$ 2.561	
Sep-17	758,248	93,237		851,485	\$ 1,941,969	\$ 242,416	\$ 2,184,385	\$ -	\$ 2,184,385	\$ 2.565	
Oct-17	851,485	96,335		947,820	\$ 2,184,385	\$ 251,627	\$ 2,436,012	\$ -	\$ 2,436,012	\$ 2.570	
Nov-17	947,820		(85,304)	862,516	\$ 2,436,012	\$ -	\$ 2,436,012	\$ (219,242)	\$ 2,216,770	\$ 2.570	
Dec-17	862,516		(231,768)	630,748	\$ 2,216,770	\$ -	\$ 2,216,770	\$ (595,672)	\$ 1,621,099	\$ 2.570	

MERC Base Cost of Gas
Storage

MERC Albert Lea (AL) Storage - in Dth											
Volumes in Dth					Dollars						
Beginning Balance	Inj	Subtotal	W/D	Ending Balance	Beginning Balance	Inj	Subtotal	W/D	Ending Balance	WACOG	
May-15	-	-		-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Jun-15	-	68,627		68,627	\$ -	\$ 204,744	\$ 204,744	\$ -	\$ 204,744	\$ 2.983	
Jul-15	68,627	70,915		139,542	\$ 204,744	\$ 217,083	\$ 421,827	\$ -	\$ 421,827	\$ 3.023	
Aug-15	139,542	70,915		210,457	\$ 421,827	\$ 218,885	\$ 640,712	\$ -	\$ 640,712	\$ 3.044	
Sep-15	210,457	68,627	-	279,084	\$ 640,712	\$ 210,253	\$ 850,965	\$ -	\$ 850,965	\$ 3.049	
Oct-15	279,084	70,916		350,000	\$ 850,965	\$ 217,374	\$ 1,068,340	\$ -	\$ 1,068,340	\$ 3.052	
Nov-15	350,000		(34,125)	315,875	\$ 1,068,340	\$ -	\$ 1,068,340	\$ (104,163)	\$ 964,177	\$ 3.052	
Dec-15	315,875		(85,750)	230,125	\$ 964,177	\$ -	\$ 964,177	\$ (261,743)	\$ 702,433	\$ 3.052	
Jan-16	230,125		(85,750)	144,375	\$ 702,433	\$ -	\$ 702,433	\$ (261,743)	\$ 440,690	\$ 3.052	
Feb-16	144,375		(85,750)	58,625	\$ 440,690	\$ -	\$ 440,690	\$ (261,743)	\$ 178,947	\$ 3.052	
Mar-16	58,625		(34,125)	24,500	\$ 178,947	\$ -	\$ 178,947	\$ (104,163)	\$ 74,784	\$ 3.052	
Apr-16	24,500		(24,500)	-	\$ 74,784	\$ -	\$ 74,784	\$ (74,784)	\$ -	\$ -	
May-16	-	-		-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Jun-16	-	68,627		68,627	\$ -	\$ 206,293	\$ 206,293	\$ -	\$ 206,293	\$ 3.006	
Jul-16	68,627	70,915		139,542	\$ 206,293	\$ 216,681	\$ 422,973	\$ -	\$ 422,973	\$ 3.031	
Aug-16	139,542	70,915		210,457	\$ 422,973	\$ 217,284	\$ 640,257	\$ -	\$ 640,257	\$ 3.042	
Sep-16	210,457	68,627		279,084	\$ 640,257	\$ 208,352	\$ 848,608	\$ -	\$ 848,608	\$ 3.041	
Oct-16	279,084	70,916		350,000	\$ 848,608	\$ 219,392	\$ 1,068,001	\$ -	\$ 1,068,001	\$ 3.051	
Nov-16	350,000		(34,125)	315,875	\$ 1,068,001	\$ -	\$ 1,068,001	\$ (104,130)	\$ 963,870	\$ 3.051	
Dec-16	315,875		(85,750)	230,125	\$ 963,870	\$ -	\$ 963,870	\$ (261,660)	\$ 702,210	\$ 3.051	
Jan-17	230,125		(85,750)	144,375	\$ 702,210	\$ -	\$ 702,210	\$ (261,660)	\$ 440,550	\$ 3.051	
Feb-17	144,375		(85,750)	58,625	\$ 440,550	\$ -	\$ 440,550	\$ (261,660)	\$ 178,890	\$ 3.051	
Mar-17	58,625		(34,125)	24,500	\$ 178,890	\$ -	\$ 178,890	\$ (104,130)	\$ 74,760	\$ 3.051	
Apr-17	24,500		(24,500)	-	\$ 74,760	\$ -	\$ 74,760	\$ (74,760)	\$ -	\$ -	
May-17	-	-		-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Jun-17	-	68,627		68,627	\$ -	\$ 208,180	\$ 208,180	\$ -	\$ 208,180	\$ 3.033	
Jul-17	68,627	70,915		139,542	\$ 208,180	\$ 219,198	\$ 427,378	\$ -	\$ 427,378	\$ 3.063	
Aug-17	139,542	70,915		210,457	\$ 427,378	\$ 220,156	\$ 647,534	\$ -	\$ 647,534	\$ 3.077	
Sep-17	210,457	68,627		279,084	\$ 647,534	\$ 211,028	\$ 858,562	\$ -	\$ 858,562	\$ 3.076	
Oct-17	279,084	70,916		350,000	\$ 858,562	\$ 221,554	\$ 1,080,116	\$ -	\$ 1,080,116	\$ 3.086	
Nov-17	350,000		(34,125)	315,875	\$ 1,080,116	\$ -	\$ 1,080,116	\$ (105,311)	\$ 974,804	\$ 3.086	
Dec-17	315,875		(85,750)	230,125	\$ 974,804	\$ -	\$ 974,804	\$ (264,628)	\$ 710,176	\$ 3.086	

MERC Base Cost of Gas
NNG Gas Commodity Costs

NOTES:		Price at Ventura	Price at Bison plus gathering cost	Forecasted sales	Forecasted Co Use	Forecasted Gas Loss	Add sales together	From Storage tab - injections and withdrawals	Sales forecast plus storage	Total Requirement grossed up for fuel	Storage requirement grossed up for fuel	Bison Capacity is first 25,000 dths per day	Ventura Capacity - anything over 25,000 dth per day
Date	Projected Price NNG Ventura	Projected Price Bison	Total NNG Sales	Co Use	Gas Loss	Net Sales Forecast	NNG Storage Inj/WD	Total Net Requirement	Total Gross Flowing Gas Requirement	Gross NNG Storage Requirement	Days	Bison Capacity	Ventura Capacity
May-15	\$ 2.6370	\$ 2.7720	445,597	342	2,228	448,168	-	448,168	450,556	-	31	450,556	-
Jun-15	\$ 2.9385	\$ 3.1235	368,047	138	1,840	370,025	199,253	569,278	574,469	202,472	28	574,469	-
Jul-15	\$ 2.9975	\$ 3.2075	385,320	26	1,927	387,272	1,108,163	1,495,435	1,515,403	1,126,067	31	775,000	740,403
Aug-15	\$ 3.0200	\$ 3.2450	383,862	13	1,919	385,794	1,108,163	1,493,957	1,513,917	1,126,067	30	750,000	763,917
Sep-15	\$ 2.9950	\$ 3.2350	712,275	67	3,561	715,904	1,072,416	1,788,320	1,809,461	1,089,743	31	775,000	1,034,461
Oct-15	\$ 3.0065	\$ 3.2640	1,599,464	272	7,997	1,607,733	1,108,163	2,715,896	2,742,367	1,126,067	30	750,000	1,992,367
Nov-15	\$ 3.2900	\$ 3.4050	2,670,640	548	13,353	2,684,541	(533,259)	2,151,282	2,176,090	-	31	775,000	1,401,090
Dec-15	\$ 3.5330	\$ 3.5955	4,045,130	974	20,226	4,066,329	(1,339,984)	2,726,345	2,757,784	-	31	775,000	1,982,784
Jan-16	\$ 3.7195	\$ 3.6820	4,515,754	1,211	22,579	4,539,543	(1,339,984)	3,199,559	3,236,455	-	30	750,000	2,486,455
Feb-16	\$ 3.7050	\$ 3.6775	3,916,196	1,202	19,581	3,936,978	(1,339,984)	2,596,994	2,626,941	-	31	775,000	1,851,941
Mar-16	\$ 3.4975	\$ 3.5275	3,225,394	1,281	16,127	3,242,801	(533,259)	2,709,542	2,740,787	-	30	750,000	1,990,787
Apr-16	\$ 3.0115	\$ 3.1615	2,017,828	681	10,089	2,028,598	(382,851)	1,645,747	1,664,725	-	31	775,000	889,725
May-16	\$ 2.9205	\$ 3.1555	1,142,494	344	5,712	1,148,550	-	1,148,550	1,154,670	-	31	775,000	379,670
Jun-16	\$ 2.9285	\$ 3.1860	539,070	139	2,695	541,904	1,072,416	1,614,320	1,634,534	1,072,415.98	28	700,000	934,534
Jul-16	\$ 3.0405	\$ 3.3230	372,097	26	1,860	373,983	1,108,163	1,482,146	1,502,043	1,108,162.98	31	775,000	727,043
Aug-16	\$ 3.0440	\$ 3.2890	364,913	13	1,825	366,750	1,108,163	1,474,913	1,494,772	1,108,163	30	750,000	744,772
Sep-16	\$ 3.0435	\$ 3.2260	746,071	68	3,730	749,869	1,072,416	1,822,285	1,843,608	1,072,416	31	775,000	1,068,608
Oct-16	\$ 3.0295	\$ 3.2870	1,684,740	273	8,424	1,693,437	1,108,163	2,801,600	2,828,527	1,126,067	30	750,000	2,078,527
Nov-16	\$ 3.3310	\$ 3.4710	2,791,148	551	13,956	2,805,655	(533,259)	2,272,396	2,298,600	-	31	775,000	1,523,600
Dec-16	\$ 3.5450	\$ 3.6825	4,019,471	978	20,097	4,040,546	(1,339,984)	2,700,562	2,731,704	-	31	775,000	1,956,704
Jan-17	\$ 3.7285	\$ 3.7935	4,515,842	1,205	22,579	4,539,627	(1,339,984)	3,199,643	3,236,539	-	30	750,000	2,486,539
Feb-17	\$ 3.7100	\$ 3.7975	3,862,400	1,197	19,312	3,882,909	(1,339,984)	2,542,925	2,572,248	-	31	775,000	1,797,248
Mar-17	\$ 3.6330	\$ 3.7305	3,255,458	1,276	16,277	3,273,012	(533,259)	2,739,753	2,771,346	-	30	750,000	2,021,346
Apr-17	\$ 2.9735	\$ 3.2935	2,036,767	678	10,184	2,047,629	(382,851)	1,664,778	1,683,975	-	31	775,000	908,975
May-17	\$ 2.9330	\$ 3.2255	1,153,546	342	5,768	1,159,656	-	1,159,656	1,165,835	-	31	775,000	390,835
Jun-17	\$ 2.9735	\$ 3.2635	544,882	138	2,724	547,744	1,072,416	1,620,160	1,640,406	1,072,415.98	28	700,000	940,406
Jul-17	\$ 3.0935	\$ 3.3260	376,585	26	1,883	378,493	1,108,163	1,486,656	1,506,577	1,108,162.98	31	775,000	731,577
Aug-17	\$ 3.1045	\$ 3.3370	369,390	13	1,847	371,250	1,108,163	1,479,413	1,499,296	1,108,163	30	750,000	749,296
Sep-17	\$ 3.0925	\$ 3.3250	754,044	67	3,770	757,881	1,072,416	1,830,297	1,851,662	1,072,416	31	775,000	1,076,662
Oct-17	\$ 3.0490	\$ 3.3470	1,701,436	272	8,507	1,710,215	1,108,163	2,818,378	2,845,395	1,126,067	30	750,000	2,095,395
Nov-17	\$ 3.4320	\$ 3.5820	2,817,995	548	14,090	2,832,633	(533,259)	2,299,374	2,325,889	-	31	775,000	1,550,889
Dec-17	\$ 3.6175	\$ 3.7925	4,057,595	974	20,288	4,078,856	(1,339,984)	2,738,872	2,770,456	-	31	775,000	1,995,456
			61,391,447	15,882	306,957	61,714,287	2,722,915	64,437,202	65,167,037	15,644,868		23,875,025	41,292,012

MERC Base Cost of Gas
NNG Gas Commodity Costs

NOTES:	Bison Capacity times Bison Price		Ventura Capacity times Ventura Price		Flowing gas cost (remove storage injection)		Cost of gas injected into storage		Gas withdrawals priced at storage WACOG		Flowing gas plus gas withdrawn from storage		Total cost divided by Net Sales		Total requirement times Commodity Surcharge		Total requirement times ACA Surcharge		Storage Inj/WD times Storage Surcharge		Total Volumetric cost divided by total requirement							
	Date	Bison Cost	Ventura Cost	Requirement Total Cost	Total Flowing Gas Cost	Total NNG Storage Cost	Storage Gas Cost	Demand Charges	Sales Gas Cost	Projected Gas Cost Per Unit	NNG Commodity Surcharge Cost	NNG ACA Surcharge Cost	NNG Storage Inj/WD Cost	Total Volumetric Cost	Projected Volumetric cost per unit													
May-15	\$	1,248,940	\$	-	\$	1,248,940	\$	1,248,940	\$	-	\$	-	\$	1,468,677	\$	2,717,617	\$	6.0638	\$	15,995	\$	631	\$	-	\$	16,625	\$	0.0369
Jun-15	\$	1,794,355	\$	-	\$	1,794,355	\$	1,161,933	\$	632,422	\$	-	\$	1,839,946	\$	3,001,879	\$	8.1126	\$	20,394	\$	804	\$	29,689	\$	50,887	\$	0.0886
Jul-15	\$	2,485,813	\$	2,219,357	\$	4,705,170	\$	1,208,846	\$	3,496,324	\$	-	\$	1,880,196	\$	3,089,042	\$	7.9764	\$	53,797	\$	2,122	\$	165,116	\$	221,035	\$	0.1459
Aug-15	\$	2,433,750	\$	2,307,031	\$	4,740,781	\$	1,214,539	\$	3,526,242	\$	-	\$	1,880,196	\$	3,094,735	\$	8.0217	\$	53,744	\$	2,119	\$	165,116	\$	220,980	\$	0.1460
Sep-15	\$	2,507,125	\$	3,098,211	\$	5,605,336	\$	2,229,538	\$	3,375,798	\$	-	\$	1,839,946	\$	4,069,484	\$	5.6844	\$	64,236	\$	2,533	\$	159,790	\$	226,559	\$	0.1252
Oct-15	\$	2,448,000	\$	5,990,050	\$	8,438,050	\$	4,973,228	\$	3,464,823	\$	-	\$	1,880,196	\$	6,853,424	\$	4.2628	\$	97,354	\$	3,839	\$	165,116	\$	266,310	\$	0.0971
Nov-15	\$	2,638,875	\$	4,609,585	\$	7,248,460	\$	7,248,460	\$	-	\$	1,773,103	\$	1,428,427	\$	10,449,990	\$	3.8927	\$	77,251	\$	3,047	\$	79,456	\$	159,753	\$	0.0734
Dec-15	\$	2,786,513	\$	7,005,174	\$	9,791,687	\$	9,791,687	\$	-	\$	4,455,490	\$	1,468,677	\$	15,715,853	\$	3.8649	\$	97,901	\$	3,861	\$	199,658	\$	301,420	\$	0.1093
Jan-16	\$	2,761,500	\$	9,248,370	\$	12,009,870	\$	12,009,870	\$	-	\$	4,455,490	\$	1,468,677	\$	17,934,036	\$	3.9506	\$	114,894	\$	4,531	\$	199,658	\$	319,083	\$	0.0986
Feb-16	\$	2,850,063	\$	6,861,443	\$	9,711,505	\$	9,711,505	\$	-	\$	4,455,490	\$	1,388,177	\$	15,555,172	\$	3.9510	\$	93,256	\$	3,678	\$	199,658	\$	296,592	\$	0.1129
Mar-16	\$	2,645,625	\$	6,962,779	\$	9,608,404	\$	9,608,404	\$	-	\$	1,773,103	\$	1,468,677	\$	12,850,184	\$	3.9627	\$	97,298	\$	3,837	\$	79,456	\$	180,591	\$	0.0659
Apr-16	\$	2,450,163	\$	2,679,407	\$	5,129,570	\$	5,129,570	\$	-	\$	1,272,992	\$	1,428,427	\$	7,830,989	\$	3.8603	\$	49,098	\$	2,331	\$	57,045	\$	118,473	\$	0.0712
May-16	\$	2,445,513	\$	1,108,825	\$	3,554,338	\$	3,554,338	\$	-	\$	-	\$	1,468,677	\$	5,023,015	\$	4.3734	\$	40,991	\$	1,617	\$	-	\$	42,607	\$	0.0369
Jun-16	\$	2,230,200	\$	2,736,784	\$	4,966,984	\$	1,708,152	\$	3,258,832	\$	-	\$	1,839,946	\$	3,548,098	\$	6.5475	\$	58,026	\$	2,288	\$	159,790	\$	220,104	\$	0.1347
Jul-16	\$	2,575,325	\$	2,210,574	\$	4,785,899	\$	1,255,004	\$	3,530,895	\$	-	\$	1,880,196	\$	3,135,200	\$	8.3833	\$	53,323	\$	2,103	\$	165,116	\$	220,542	\$	0.1468
Aug-16	\$	2,466,750	\$	2,267,086	\$	4,733,836	\$	1,224,363	\$	3,509,473	\$	-	\$	1,880,196	\$	3,104,559	\$	8.4650	\$	53,064	\$	2,093	\$	165,116	\$	220,273	\$	0.1474
Sep-16	\$	2,500,150	\$	3,252,307	\$	5,752,457	\$	2,406,286	\$	3,346,171	\$	-	\$	1,839,946	\$	4,246,232	\$	5.6626	\$	65,448	\$	2,581	\$	159,790	\$	227,819	\$	0.1236
Oct-16	\$	2,465,250	\$	6,296,898	\$	8,762,148	\$	5,273,842	\$	3,488,307	\$	-	\$	1,880,196	\$	7,154,038	\$	4.2246	\$	100,413	\$	3,960	\$	165,116	\$	269,489	\$	0.0953
Nov-16	\$	2,690,025	\$	5,075,111	\$	7,765,136	\$	7,765,136	\$	-	\$	1,670,534	\$	1,428,427	\$	10,864,097	\$	3.8722	\$	81,600	\$	3,218	\$	79,456	\$	164,274	\$	0.0715
Dec-16	\$	2,853,938	\$	6,936,515	\$	9,790,453	\$	9,790,453	\$	-	\$	4,197,752	\$	1,468,677	\$	15,456,882	\$	3.8254	\$	96,975	\$	3,824	\$	199,658	\$	300,457	\$	0.1100
Jan-17	\$	2,845,125	\$	9,271,062	\$	12,116,187	\$	12,116,187	\$	-	\$	4,197,752	\$	1,468,677	\$	17,782,616	\$	3.9172	\$	114,897	\$	4,531	\$	199,658	\$	319,086	\$	0.0986
Feb-17	\$	2,943,063	\$	6,667,792	\$	9,610,854	\$	9,610,854	\$	-	\$	4,197,752	\$	1,359,427	\$	15,168,033	\$	3.9064	\$	91,315	\$	3,601	\$	199,658	\$	294,574	\$	0.1145
Mar-17	\$	2,797,875	\$	7,343,550	\$	10,141,425	\$	10,141,425	\$	-	\$	1,670,534	\$	1,468,677	\$	13,280,636	\$	4.0576	\$	98,383	\$	3,880	\$	79,456	\$	181,718	\$	0.0656
Apr-17	\$	2,552,463	\$	2,702,839	\$	5,255,301	\$	5,255,301	\$	-	\$	1,199,353	\$	1,428,427	\$	7,883,081	\$	3.8499	\$	59,781	\$	2,358	\$	57,045	\$	119,183	\$	0.0708
May-17	\$	2,499,763	\$	1,146,320	\$	3,646,082	\$	3,646,082	\$	-	\$	-	\$	1,468,677	\$	5,114,759	\$	4.4106	\$	41,387	\$	1,632	\$	-	\$	43,019	\$	0.0369
Jun-17	\$	2,284,450	\$	2,796,296	\$	5,080,746	\$	1,759,206	\$	3,321,540	\$	-	\$	1,839,946	\$	3,599,151	\$	6.5709	\$	58,234	\$	2,297	\$	159,790	\$	220,321	\$	0.1343
Jul-17	\$	2,577,650	\$	2,263,135	\$	4,840,785	\$	1,280,146	\$	3,560,639	\$	-	\$	1,880,196	\$	3,160,342	\$	8.3498	\$	53,484	\$	2,109	\$	165,116	\$	220,709	\$	0.1465
Aug-17	\$	2,502,750	\$	2,326,188	\$	4,828,938	\$	1,259,762	\$	3,569,176	\$	-	\$	1,880,196	\$	3,139,958	\$	8.4578	\$	53,225	\$	2,099	\$	165,116	\$	220,440	\$	0.1470
Sep-17	\$	2,576,875	\$	3,329,578	\$	5,906,453	\$	2,485,648	\$	3,420,805	\$	-	\$	1,839,946	\$	4,325,594	\$	5.7075	\$	65,734	\$	2,592	\$	159,790	\$	228,116	\$	0.1232
Oct-17	\$	2,510,250	\$	6,388,858	\$	8,899,108	\$	5,377,278	\$	3,521,830	\$	-	\$	1,880,196	\$	7,257,474	\$	4.2436	\$	101,012	\$	3,984	\$	165,116	\$	270,111	\$	0.0949
Nov-17	\$	2,776,050	\$	5,322,651	\$	8,098,701	\$	8,098,701	\$	-	\$	1,695,915	\$	1,428,427	\$	11,223,043	\$	3.9621	\$	82,569	\$	3,256	\$	79,456	\$	165,281	\$	0.0711
Dec-17	\$	2,939,188	\$	7,218,561	\$	10157748.38	\$	10,157,748	\$	-	\$	-	\$	1,468,677	\$	11,626,425	\$	2.8504	\$	98,351	\$	3,879	\$	199,658	\$	301,887	\$	0.1090
	\$	81,083,370	\$	137,642,336	\$	218,725,706	\$	169,702,429	\$	49,023,277	\$	37,015,259	\$	52,537,948	\$	259,255,637			\$	2,313,430	\$	91,234	\$	4,223,656	\$	6,628,320	\$	0.1017

MERC Base Cost of Gas
Consolidated Gas Commodity Costs

NOTES:			Price at AECO		Price at Emerson		Forecasted Co Use		Forecasted Gas Loss		Total GLGT Sales Forecast		Forecasted Co Use		Forecasted Gas Loss		Total VGT Sales Forecast		Forecasted Gas Loss		Total Centra Sales		Total Net Sales Forecast all Pipes	
			Projected		Projected		Total GLGT Sales		Total GLGT Sales		Total GLGT Sales		Total VGT Sales		Total VGT Sales		Total VGT Sales		Total Centra Sales		Total Centra Sales		Total Net Consolidated Sales	
Date	Price AECO	Price Emerson	Total GLGT Sales	Co Use	Gas Loss	Net GLGT Sales Forecast	Total VGT Sales	Co Use	Gas Loss	Net VGT Sales Forecast	Total Centra Sales	Centra Gas Loss	Net Centra Sales Forecast	Total Net Consolidated Sales Forecast										
May-15	\$ 2.0920	\$ 2.8070	44,574	423	223	45,219	21,346	185	107	21,637	31,101	156	31,256	98,113										
Jun-15	\$ 2.4435	\$ 3.0410	41,011	428	205	41,644	17,042	168	85	17,295	21,896	109	22,005	80,945										
Jul-15	\$ 2.4875	\$ 3.0650	38,544	411	193	39,148	18,458	179	92	18,730	26,894	134	27,028	84,906										
Aug-15	\$ 2.4925	\$ 3.0900	42,773	422	214	43,410	17,775	165	89	18,029	22,837	114	22,951	84,389										
Sep-15	\$ 2.4950	\$ 3.0650	87,607	406	438	88,451	41,783	180	209	42,173	37,098	185	37,284	167,907										
Oct-15	\$ 2.5415	\$ 3.0940	176,121	383	881	177,384	99,743	203	499	100,445	67,656	338	67,994	345,823										
Nov-15	\$ 2.6550	\$ 3.4400	311,054	390	1,555	313,000	161,843	195	809	162,847	105,569	528	106,097	581,943										
Dec-15	\$ 2.7005	\$ 3.6780	468,095	757	2,340	471,193	236,504	354	1,183	238,040	171,184	856	172,040	881,272										
Jan-16	\$ 2.7670	\$ 3.7720	515,805	1,253	2,579	519,637	290,040	641	1,450	292,131	209,469	1,047	210,517	1,022,285										
Feb-16	\$ 2.7575	\$ 3.7550	450,928	1,027	2,255	454,209	271,892	561	1,359	273,812	174,166	871	175,037	903,058										
Mar-16	\$ 2.7000	\$ 3.7600	367,731	965	1,839	370,534	228,936	528	1,145	230,609	154,112	771	154,882	756,025										
Apr-16	\$ 2.5015	\$ 3.0740	233,584	672	1,168	235,424	141,680	362	708	142,751	96,406	482	96,888	475,062										
May-16	\$ 2.4605	\$ 3.0680	136,250	388	681	137,320	80,344	197	402	80,943	69,282	346	69,628	287,891										
Jun-16	\$ 2.4810	\$ 3.0960	62,486	407	312	63,206	35,065	178	175	35,418	39,912	200	40,111	138,736										
Jul-16	\$ 2.4780	\$ 3.1280	37,670	409	188	38,266	17,767	176	89	18,032	25,370	127	25,497	81,795										
Aug-16	\$ 2.4765	\$ 3.1340	42,425	422	212	43,059	17,554	163	88	17,805	23,830	119	23,949	84,813										
Sep-16	\$ 2.4810	\$ 3.1260	87,826	405	439	88,669	41,712	180	209	42,101	36,163	181	36,344	167,114										
Oct-16	\$ 2.5820	\$ 3.1570	176,913	382	885	178,179	98,979	203	495	99,677	66,165	331	66,496	344,352										
Nov-16	\$ 2.6560	\$ 3.3860	313,386	390	1,567	315,343	163,506	195	818	164,518	106,360	532	106,892	586,753										
Dec-16	\$ 2.7850	\$ 3.5450	468,050	757	2,340	471,147	235,126	353	1,176	236,655	169,055	845	169,900	877,702										
Jan-17	\$ 2.8410	\$ 3.6710	515,857	1,254	2,579	519,691	288,344	640	1,442	290,426	207,059	1,035	208,094	1,018,210										
Feb-17	\$ 2.8300	\$ 3.6550	441,131	1,027	2,206	444,363	266,040	561	1,330	267,931	170,613	853	171,466	883,760										
Mar-17	\$ 2.7855	\$ 3.5930	367,947	965	1,840	370,751	227,501	528	1,138	229,167	152,147	761	152,908	752,826										
Apr-17	\$ 2.5510	\$ 3.0160	233,041	672	1,165	234,878	139,388	362	697	140,447	93,109	466	93,574	468,899										
May-17	\$ 2.5255	\$ 3.0180	136,527	388	683	137,598	80,147	197	401	80,744	68,606	343	68,949	287,292										
Jun-17	\$ 2.5610	\$ 3.0560	62,832	407	314	63,554	35,423	178	177	35,778	40,615	203	40,818	140,150										
Jul-17	\$ 2.5760	\$ 3.0960	37,769	409	189	38,367	17,841	176	89	18,106	25,661	128	25,790	82,263										
Aug-17	\$ 2.5820	\$ 3.1070	42,803	422	214	43,439	17,865	163	89	18,118	25,609	128	25,737	87,294										
Sep-17	\$ 2.6000	\$ 3.0950	88,253	405	441	89,099	41,950	180	210	42,340	36,666	183	36,850	168,289										
Oct-17	\$ 2.6120	\$ 3.1170	177,482	382	887	178,751	98,563	203	493	99,259	65,650	328	65,978	343,988										
Nov-17	\$ 2.7920	\$ 3.4120	314,947	390	1,575	316,912	164,356	195	822	165,372	107,243	536	107,779	590,063										
Dec-17	\$ 2.9175	\$ 3.5650	469,496	757	2,347	472,601	235,287	353	1,176	236,816	168,577	843	169,420	878,837										
			6,990,918	18,574	34,955	7,044,447	3,849,799	9,102	19,249	3,878,150	2,816,077	14,080	2,830,157	13,752,754										

MERC Base Cost of Gas
Consolidated Gas Commodity Costs

NOTES:		From Storage tab - injections and withdraws	Sales forecast plus storage	Total Requirement grossed up for fuel	Total Requirement grossed up for fuel	Total Requirement grossed up for fuel	Total Requirement for all pipes	Storage requirement (fuel is add on cost)	Requirement minus AECO injections	
Date	AECO Inj/WD	Total Net Requirement	Total Gross Requirement - GLGT	Total Gross Requirement - VGT	Total Gross Requirement - Centra	Total Gross Requirement - Consolidated	Total Gross AECO Requirement	Requirement Total Cost	Total Flowing Gas Cost	
May-15	-	98,113	45,474	21,746	31,294	98,514	-	\$ 276,529	\$	276,529
Jun-15	375,938	456,883	41,879	17,382	22,032	457,231	375,938	\$ 1,165,817	\$	247,212
Jul-15	191,103	276,009	39,368	18,824	27,061	276,356	191,103	\$ 736,670	\$	261,301
Aug-15	191,103	275,492	43,654	18,029	22,979	275,765	191,103	\$ 737,929	\$	261,605
Sep-15	93,237	261,144	88,949	42,173	37,329	261,688	93,237	\$ 748,929	\$	516,302
Oct-15	96,335	442,158	178,383	100,445	68,077	443,240	96,335	\$ 1,318,159	\$	1,073,324
Nov-15	(85,304)	496,639	314,762	162,847	106,226	583,835	-	\$ 1,781,911	\$	1,781,911
Dec-15	(231,768)	649,504	473,846	238,040	172,250	884,136	-	\$ 2,625,961	\$	2,625,961
Jan-16	(231,769)	790,516	522,563	292,131	210,774	1,025,468	-	\$ 3,226,761	\$	3,226,761
Feb-16	(209,339)	693,719	456,767	273,812	175,251	905,830	-	\$ 2,824,139	\$	2,824,139
Mar-16	(96,375)	659,650	372,621	231,767	155,072	759,460	-	\$ 2,595,356	\$	2,595,356
Apr-16	(93,265)	381,797	236,750	143,468	97,006	477,224	-	\$ 1,233,684	\$	1,233,684
May-16	191,103	478,994	138,093	81,350	69,713	480,259	191,103	\$ 1,357,339	\$	887,130
Jun-16	184,939	323,675	63,562	35,596	40,160	324,258	184,939	\$ 890,164	\$	431,331
Jul-16	191,103	272,898	38,482	18,123	25,528	273,235	191,103	\$ 730,463	\$	256,910
Aug-16	191,103	275,916	43,301	17,805	23,978	276,187	191,103	\$ 739,921	\$	266,654
Sep-16	93,237	260,351	89,169	42,101	36,388	260,894	93,237	\$ 755,418	\$	524,097
Oct-16	96,335	440,687	179,182	99,677	66,577	441,772	96,335	\$ 1,339,281	\$	1,090,544
Nov-16	(85,304)	501,449	317,119	164,518	107,022	588,659	-	\$ 1,766,633	\$	1,766,633
Dec-16	(231,768)	645,934	473,801	236,655	170,107	880,563	-	\$ 2,476,120	\$	2,476,120
Jan-17	(231,769)	786,441	522,617	290,426	208,348	1,021,391	-	\$ 3,091,071	\$	3,091,071
Feb-17	(209,339)	674,421	446,866	267,931	171,676	886,472	-	\$ 2,647,626	\$	2,647,626
Mar-17	(96,375)	656,451	372,839	230,318	153,095	756,252	-	\$ 2,448,762	\$	2,448,762
Apr-17	(93,265)	375,634	236,200	141,153	93,689	471,042	-	\$ 1,182,744	\$	1,182,744
May-17	191,103	478,395	138,373	81,150	69,034	479,660	191,103	\$ 1,353,495	\$	870,864
Jun-17	184,939	325,089	63,912	35,958	40,868	325,676	184,939	\$ 903,722	\$	430,093
Jul-17	191,103	273,366	38,583	18,197	25,821	273,704	191,103	\$ 748,015	\$	255,734
Aug-17	191,103	278,397	43,684	18,118	25,768	278,673	191,103	\$ 765,507	\$	272,079
Sep-17	93,237	261,526	89,601	42,340	36,895	262,073	93,237	\$ 764,962	\$	522,546
Oct-17	96,335	440,323	179,758	99,259	66,058	441,410	96,335	\$ 1,327,227	\$	1,075,600
Nov-17	(85,304)	504,759	318,696	165,372	107,911	591,979	-	\$ 1,781,665	\$	1,781,665
Dec-17	(231,768)	647,069	475,263	236,816	169,627	881,706	-	\$ 2,467,098	\$	2,467,098
	630,644	14,383,398	7,084,118	3,883,525	2,833,614	16,644,613	2,843,356	\$ 48,809,080	\$	41,669,389

MERC Base Cost of Gas
Consolidated Gas Commodity Costs

NOTES:	Cost of gas injected into storage (at AECCO price)	Gas withdrawals priced at storage WACOG	AECCO fuel adder - see note	Flowing gas plus gas withdrawn from storage		Total cost divided by Net Sales	Total GLGT requirement times Utilization cost	Total GLGT requirement times ACA Surcharge	Total VGT requirement times Commodity Surcharge	Total VGT requirement times ACA Surcharge	Total Centra times Centra cost	Total Volumetric cost divided by total requirement	
						Projected Gas Cost Per Unit	GLGT Utilization Cost	GLGT ACA Surcharge Cost	Commodity Surcharge Cost	VGT ACA Surcharge Cost	Total Centra Volumetric Costs	Total Volumetric Cost	Projected Volumetric cost per unit
Date	Total AECCO Storage Cost	Storage Gas Cost (WD)	AECCO Fuel	Demand Costs	Sales Gas Cost								
May-15	\$ -	\$ -	\$ -	\$ 76,965	\$ 353,494	\$ 3.6029	\$ 179	\$ 64	\$ 252	\$ 30	\$ -	\$ 526	\$ 0.0053
Jun-15	\$ 918,605	\$ -	\$ 2,820	\$ 76,965	\$ 326,997	\$ 4.0398	\$ 165	\$ 59	\$ 202	\$ 24	\$ -	\$ 450	\$ 0.0010
Jul-15	\$ 475,369	\$ -	\$ 1,433	\$ 76,965	\$ 339,700	\$ 4.0009	\$ 155	\$ 55	\$ 218	\$ 26	\$ -	\$ 455	\$ 0.0016
Aug-15	\$ 476,324	\$ -	\$ 1,433	\$ 76,965	\$ 340,003	\$ 4.0290	\$ 172	\$ 61	\$ 209	\$ 25	\$ -	\$ 467	\$ 0.0017
Sep-15	\$ 232,626	\$ -	\$ 699	\$ 76,965	\$ 593,967	\$ 3.5375	\$ 350	\$ 125	\$ 489	\$ 59	\$ -	\$ 1,023	\$ 0.0039
Oct-15	\$ 244,835	\$ -	\$ 723	\$ 76,965	\$ 1,151,011	\$ 3.3283	\$ 703	\$ 250	\$ 1,165	\$ 141	\$ -	\$ 2,258	\$ 0.0051
Nov-15	\$ -	\$ 248,600	\$ 640	\$ 126,433	\$ 2,157,584	\$ 3.7076	\$ 1,240	\$ 441	\$ 1,889	\$ 228	\$ -	\$ 3,798	\$ 0.0065
Dec-15	\$ -	\$ 675,437	\$ 1,738	\$ 209,927	\$ 3,513,063	\$ 3.9864	\$ 1,867	\$ 663	\$ 2,761	\$ 333	\$ -	\$ 5,625	\$ 0.0064
Jan-16	\$ -	\$ 675,439	\$ 1,738	\$ 209,927	\$ 4,113,866	\$ 4.0242	\$ 2,059	\$ 732	\$ 3,389	\$ 409	\$ -	\$ 6,588	\$ 0.0064
Feb-16	\$ -	\$ 610,072	\$ 1,570	\$ 197,060	\$ 3,632,841	\$ 4.0228	\$ 1,800	\$ 639	\$ 3,176	\$ 383	\$ -	\$ 5,999	\$ 0.0066
Mar-16	\$ -	\$ 280,864	\$ 723	\$ 117,014	\$ 2,993,956	\$ 3.9601	\$ 1,468	\$ 522	\$ 2,689	\$ 324	\$ -	\$ 5,003	\$ 0.0066
Apr-16	\$ -	\$ 271,800	\$ 699	\$ 115,211	\$ 1,621,395	\$ 3.4130	\$ 933	\$ 331	\$ 1,664	\$ 201	\$ -	\$ 3,129	\$ 0.0066
May-16	\$ 470,209	\$ -	\$ 1,433	\$ 61,132	\$ 949,695	\$ 3.2988	\$ 544	\$ 193	\$ 944	\$ 114	\$ -	\$ 1,795	\$ 0.0037
Jun-16	\$ 458,834	\$ -	\$ 1,387	\$ 61,132	\$ 493,850	\$ 3.5596	\$ 250	\$ 89	\$ 413	\$ 50	\$ -	\$ 802	\$ 0.0025
Jul-16	\$ 473,553	\$ -	\$ 1,433	\$ 61,132	\$ 319,475	\$ 3.9058	\$ 152	\$ 54	\$ 210	\$ 25	\$ -	\$ 441	\$ 0.0016
Aug-16	\$ 473,267	\$ -	\$ 1,433	\$ 61,132	\$ 329,219	\$ 3.8817	\$ 171	\$ 61	\$ 207	\$ 25	\$ -	\$ 463	\$ 0.0017
Sep-16	\$ 231,321	\$ -	\$ 699	\$ 61,132	\$ 585,928	\$ 3.5062	\$ 351	\$ 125	\$ 488	\$ 59	\$ -	\$ 1,023	\$ 0.0039
Oct-16	\$ 248,737	\$ -	\$ 723	\$ 61,132	\$ 1,152,399	\$ 3.3466	\$ 706	\$ 251	\$ 1,156	\$ 140	\$ -	\$ 2,253	\$ 0.0051
Nov-16	\$ -	\$ 212,033	\$ 640	\$ 110,600	\$ 2,089,906	\$ 3.5618	\$ 1,249	\$ 444	\$ 1,908	\$ 230	\$ -	\$ 3,832	\$ 0.0065
Dec-16	\$ -	\$ 576,087	\$ 1,738	\$ 194,094	\$ 3,248,040	\$ 3.7006	\$ 1,867	\$ 663	\$ 2,745	\$ 331	\$ -	\$ 5,607	\$ 0.0064
Jan-17	\$ -	\$ 576,090	\$ 1,738	\$ 194,094	\$ 3,862,993	\$ 3.7939	\$ 2,059	\$ 732	\$ 3,369	\$ 407	\$ -	\$ 6,566	\$ 0.0064
Feb-17	\$ -	\$ 520,337	\$ 1,570	\$ 181,226	\$ 3,350,760	\$ 3.7915	\$ 1,761	\$ 626	\$ 3,108	\$ 375	\$ -	\$ 5,869	\$ 0.0066
Mar-17	\$ -	\$ 239,552	\$ 723	\$ 117,014	\$ 2,806,050	\$ 3.7274	\$ 1,469	\$ 522	\$ 2,672	\$ 322	\$ -	\$ 4,985	\$ 0.0066
Apr-17	\$ -	\$ 231,821	\$ 699	\$ 115,211	\$ 1,530,475	\$ 3.2640	\$ 931	\$ 331	\$ 1,637	\$ 198	\$ -	\$ 3,096	\$ 0.0066
May-17	\$ 482,631	\$ -	\$ 1,433	\$ 61,132	\$ 933,429	\$ 3.2491	\$ 545	\$ 194	\$ 941	\$ 114	\$ -	\$ 1,794	\$ 0.0037
Jun-17	\$ 473,629	\$ -	\$ 1,387	\$ 61,132	\$ 492,612	\$ 3.5149	\$ 252	\$ 89	\$ 417	\$ 50	\$ -	\$ 809	\$ 0.0025
Jul-17	\$ 492,281	\$ -	\$ 1,433	\$ 61,132	\$ 318,299	\$ 3.8693	\$ 152	\$ 54	\$ 211	\$ 25	\$ -	\$ 443	\$ 0.0016
Aug-17	\$ 493,428	\$ -	\$ 1,433	\$ 61,132	\$ 334,644	\$ 3.8335	\$ 172	\$ 61	\$ 210	\$ 25	\$ -	\$ 469	\$ 0.0017
Sep-17	\$ 242,416	\$ -	\$ 699	\$ 61,132	\$ 584,377	\$ 3.4725	\$ 353	\$ 125	\$ 491	\$ 59	\$ -	\$ 1,029	\$ 0.0039
Oct-17	\$ 251,627	\$ -	\$ 723	\$ 61,132	\$ 1,137,454	\$ 3.3067	\$ 708	\$ 252	\$ 1,151	\$ 139	\$ -	\$ 2,250	\$ 0.0051
Nov-17	\$ -	\$ 219,242	\$ 640	\$ 110,600	\$ 2,112,146	\$ 3.5795	\$ 1,256	\$ 446	\$ 1,918	\$ 232	\$ -	\$ 3,852	\$ 0.0065
Dec-17	\$ -	\$ 595,672	\$ 1,738	\$ 194,094	\$ 3,258,602	\$ 3.7079	\$ 1,873	\$ 665	\$ 2,747	\$ 332	\$ -	\$ 5,617	\$ 0.0064
	\$ 7,139,691	\$ 5,933,046	\$ 37,921	\$ 3,387,874	\$ 51,028,228	\$ 3.7104	\$ 27,911	\$ 9,918	\$ 45,049	\$ 5,437	\$ -	\$ 88,315	\$ 0.0061
	\$ 2,355,920	\$ 2,626,296			\$ 21,530,568								

MERC Base Cost of Gas
AL Gas Commodity Costs

NOTES:		Price at Ventura		Price at Demarc plus gathering cost		Forecasted sales		Forecasted Co Use		Forecasted Gas Loss		Add sales together		From Storage tab - injections and withdrawals		Sales forecast plus storage		Total Requirement grossed up for fuel		Storage requirement grossed up for fuel		Demarc Capacity is first 25,000 dths per day		Ventura Capacity - anything over 25,000 dth per day			
		Projected Price		Projected Price		Total NNG						Net Sales		NNG Storage		Total Net		Total Gross		Gross NNG							
Date		NNG Ventura		Demarc		Sales		Co Use		Gas Loss		Forecast		Inj/WD		Requirement		Requirement		Requirement		Days		Demarc Capacity		Ventura Capacity	
May-15	\$	2.6370	\$	2.5960		68,403	-	342		342	68,745	-	68,745		-	68,745		69,111		-		31		69,111		-	
Jun-15	\$	2.9385	\$	2.9360		29,316	-	147		147	29,463	-	29,463		68,627	98,090		99,356		69,736		28		99,356		-	
Jul-15	\$	2.9975	\$	3.0125		18,651	-	93		93	18,744	-	18,744		70,915	89,659		90,905		72,061		31		90,905		-	
Aug-15	\$	3.0200	\$	3.0375		19,427	-	97		97	19,524	-	19,524		70,915	90,439		91,689		72,061		30		91,689		-	
Sep-15	\$	2.9950	\$	3.0150		44,807	-	224		224	45,031	-	45,031		68,627	113,658		115,007		69,736		31		115,007		-	
Oct-15	\$	3.0065	\$	3.0165		107,835	-	539		539	108,374	-	108,374		70,916	179,290		181,013		72,062		30		181,013		-	
Nov-15	\$	3.2900	\$	3.2075		181,386	-	907		907	182,293	-	182,293		(34,125)	148,168		149,877		-		31		149,877		-	
Dec-15	\$	3.5330	\$	3.4280		264,735	-	1,324		1,324	266,059	-	266,059		(85,750)	180,309		182,388		-		31		182,388		-	
Jan-16	\$	3.7195	\$	3.5945		296,328	-	1,482		1,482	297,810	-	297,810		(85,750)	212,060		214,505		-		30		214,505		-	
Feb-16	\$	3.7050	\$	3.5825		258,224	-	1,291		1,291	259,515	-	259,515		(85,750)	173,765		175,769		-		31		175,769		-	
Mar-16	\$	3.4975	\$	3.3500		211,212	-	1,056		1,056	212,268	-	212,268		(34,125)	178,143		180,197		-		30		180,197		-	
Apr-16	\$	3.0115	\$	3.0465		128,912	-	645		645	129,556	-	129,556		(24,500)	105,056		106,268		-		31		106,268		-	
May-16	\$	2.9205	\$	2.9505		68,403	-	342		342	68,745	-	68,745		-	68,745		69,111		-		31		69,111		-	
Jun-16	\$	2.9285	\$	3.0060		29,316	-	147		147	29,463	-	29,463		68,627	98,090		99,356		68,626.98		28		99,356		-	
Jul-16	\$	3.0405	\$	3.0555		18,656	-	93		93	18,749	-	18,749		70,915	89,664		90,910		70,914.98		31		90,910		-	
Aug-16	\$	3.0440	\$	3.0640		19,436	-	97		97	19,533	-	19,533		70,915	90,448		91,698		70,915		30		91,698		-	
Sep-16	\$	3.0435	\$	3.0360		44,853	-	224		224	45,077	-	45,077		68,627	113,704		115,053		68,627		31		115,053		-	
Oct-16	\$	3.0295	\$	3.0445		107,979	-	540		540	108,519	-	108,519		70,916	179,435		181,159		72,062		30		181,159		-	
Nov-16	\$	3.3310	\$	3.2885		181,651	-	908		908	182,560	-	182,560		(34,125)	148,435		150,146		-		31		150,146		-	
Dec-16	\$	3.5450	\$	3.4375		265,147	-	1,326		1,326	266,473	-	266,473		(85,750)	180,723		182,807		-		31		182,807		-	
Jan-17	\$	3.7285	\$	3.5285		296,500	-	1,483		1,483	297,983	-	297,983		(85,750)	212,233		214,680		-		30		214,680		-	
Feb-17	\$	3.7100	\$	3.5125		252,805	-	1,264		1,264	254,069	-	254,069		(85,750)	168,319		170,260		-		31		170,260		-	
Mar-17	\$	3.6330	\$	3.4405		211,304	-	1,057		1,057	212,361	-	212,361		(34,125)	178,236		180,291		-		30		180,291		-	
Apr-17	\$	2.9735	\$	3.0560		128,951	-	645		645	129,596	-	129,596		(24,500)	105,096		106,308		-		31		106,308		-	
May-17	\$	2.9330	\$	2.9680		68,418	-	342		342	68,760	-	68,760		-	68,760		69,126		-		31		69,126		-	
Jun-17	\$	2.9735	\$	3.0335		29,312	-	147		147	29,459	-	29,459		68,627	98,086		99,352		68,626.98		28		99,352		-	
Jul-17	\$	3.0935	\$	3.0910		18,656	-	93		93	18,750	-	18,750		70,915	89,665		90,910		70,914.98		31		90,910		-	
Aug-17	\$	3.1045	\$	3.1045		19,439	-	97		97	19,536	-	19,536		70,915	90,451		91,701		70,915		30		91,701		-	
Sep-17	\$	3.0925	\$	3.0750		44,882	-	224		224	45,106	-	45,106		68,627	113,733		115,082		68,627		31		115,082		-	
Oct-17	\$	3.0490	\$	3.0745		108,062	-	540		540	108,603	-	108,603		70,916	179,519		181,243		72,062		30		181,243		-	
Nov-17	\$	3.4320	\$	3.3145		181,791	-	909		909	182,700	-	182,700		(34,125)	148,575		150,289		-		31		150,289		-	
Dec-17	\$	3.6175	\$	3.5000		265,334	-	1,327		1,327	266,661	-	266,661		(85,750)	180,911		182,997		-		31		182,997		-	
						3,990,134	-	19,951		19,951	4,010,085	-	4,010,085		230,125	4,240,210		4,288,564		1,057,946				4,288,564		-	

MERC Base Cost of Gas
AL Gas Commodity Costs

NOTES:	Demarc Capacity times Demarc Price	Ventura Capacity times Ventura Price		Flowing gas cost (remove storage injection)	Cost of gas injected into storage	Gas withdrawals priced at storage WACOG	Flowing gas plus gas withdrawn from storage	Total cost divided by Net Sales	Total requirement times Commodity Surcharge	Total requirement times ACA Surcharge	Storage Inj/WD times Storage Surcharge	Total Volumetric cost divided by total requirement		
Date	Demarc Cost	Ventura Cost	Requirement Total Cost	Total Flowing Gas Cost	Total NNG Storage Cost	Storage Gas Cost	Demand costs	Sales Gas Cost	Projected Gas Cost Per Unit	NNG Commodity Surcharge Cost	NNG ACA Surcharge Cost	NNG Storage Inj/WD Cost	Total Volumetric Cost	Projected Volumetric cost per unit
May-15	\$ 179,413	\$ -	\$ 179,413	\$ 179,413	\$ -	\$ -	\$ 14,112	\$ 193,525	\$ 2.8151	\$ 2,453	\$ 97	\$ -	\$ 2,550	\$ 0.0369
Jun-15	\$ 291,708	\$ -	\$ 291,708	\$ 86,964	\$ 204,744	\$ -	\$ 39,081	\$ 126,045	\$ 4.2781	\$ 3,527	\$ 139	\$ 10,225	\$ 13,892	\$ 0.1398
Jul-15	\$ 273,852	\$ -	\$ 273,852	\$ 56,769	\$ 217,083	\$ -	\$ 39,081	\$ 95,849	\$ 5.1135	\$ 3,227	\$ 127	\$ 10,566	\$ 13,921	\$ 0.1531
Aug-15	\$ 278,506	\$ -	\$ 278,506	\$ 59,621	\$ 218,885	\$ -	\$ 39,081	\$ 98,702	\$ 5.0553	\$ 3,255	\$ 128	\$ 10,566	\$ 13,950	\$ 0.1521
Sep-15	\$ 346,746	\$ -	\$ 346,746	\$ 136,492	\$ 210,253	\$ -	\$ 39,081	\$ 175,573	\$ 3.8989	\$ 4,083	\$ 161	\$ 10,225	\$ 14,469	\$ 0.1258
Oct-15	\$ 546,026	\$ -	\$ 546,026	\$ 328,652	\$ 217,374	\$ -	\$ 39,081	\$ 367,733	\$ 3.3932	\$ 6,426	\$ 253	\$ 10,566	\$ 17,246	\$ 0.0953
Nov-15	\$ 480,730	\$ -	\$ 480,730	\$ 480,730	\$ -	\$ 104,163	\$ 14,112	\$ 599,004	\$ 3.2859	\$ 5,321	\$ 210	\$ 5,085	\$ 10,615	\$ 0.0708
Dec-15	\$ 625,226	\$ -	\$ 625,226	\$ 625,226	\$ -	\$ 261,743	\$ 14,112	\$ 901,081	\$ 3.3868	\$ 6,475	\$ 255	\$ 12,777	\$ 19,507	\$ 0.1070
Jan-16	\$ 771,039	\$ -	\$ 771,039	\$ 771,039	\$ -	\$ 261,743	\$ 14,112	\$ 1,046,894	\$ 3.5153	\$ 7,615	\$ 300	\$ 12,777	\$ 20,692	\$ 0.0965
Feb-16	\$ 629,692	\$ -	\$ 629,692	\$ 629,692	\$ -	\$ 261,743	\$ 14,112	\$ 905,547	\$ 3.4894	\$ 6,240	\$ 246	\$ 12,777	\$ 19,263	\$ 0.1096
Mar-16	\$ 603,660	\$ -	\$ 603,660	\$ 603,660	\$ -	\$ 104,163	\$ 14,112	\$ 721,935	\$ 3.4011	\$ 6,397	\$ 252	\$ 5,085	\$ 11,734	\$ 0.0651
Apr-16	\$ 323,744	\$ -	\$ 323,744	\$ 323,744	\$ -	\$ 74,784	\$ 14,112	\$ 412,639	\$ 3.1850	\$ 3,772	\$ 149	\$ 3,651	\$ 7,572	\$ 0.0713
May-16	\$ 203,913	\$ -	\$ 203,913	\$ 203,913	\$ -	\$ -	\$ 14,112	\$ 218,025	\$ 3.1715	\$ 2,453	\$ 97	\$ -	\$ 2,550	\$ 0.0369
Jun-16	\$ 298,663	\$ -	\$ 298,663	\$ 92,370	\$ 206,293	\$ -	\$ 39,081	\$ 131,451	\$ 4.4616	\$ 3,527	\$ 139	\$ 10,225	\$ 13,892	\$ 0.1398
Jul-16	\$ 277,776	\$ -	\$ 277,776	\$ 61,095	\$ 216,681	\$ -	\$ 39,081	\$ 100,176	\$ 5.3429	\$ 3,227	\$ 127	\$ 10,566	\$ 13,921	\$ 0.1531
Aug-16	\$ 280,962	\$ -	\$ 280,962	\$ 63,679	\$ 217,284	\$ -	\$ 39,081	\$ 102,760	\$ 5.2608	\$ 3,255	\$ 128	\$ 10,566	\$ 13,950	\$ 0.1521
Sep-16	\$ 349,301	\$ -	\$ 349,301	\$ 140,949	\$ 208,352	\$ -	\$ 39,081	\$ 180,030	\$ 3.9938	\$ 4,084	\$ 161	\$ 10,225	\$ 14,471	\$ 0.1258
Oct-16	\$ 551,539	\$ -	\$ 551,539	\$ 332,147	\$ 219,392	\$ -	\$ 39,081	\$ 371,228	\$ 3.4208	\$ 6,431	\$ 254	\$ 10,566	\$ 17,251	\$ 0.0952
Nov-16	\$ 493,756	\$ -	\$ 493,756	\$ 493,756	\$ -	\$ 104,130	\$ 14,112	\$ 611,998	\$ 3.3523	\$ 5,330	\$ 210	\$ 5,085	\$ 10,625	\$ 0.0708
Dec-16	\$ 628,399	\$ -	\$ 628,399	\$ 628,399	\$ -	\$ 261,660	\$ 14,112	\$ 904,171	\$ 3.3931	\$ 6,490	\$ 256	\$ 12,777	\$ 19,522	\$ 0.1068
Jan-17	\$ 757,499	\$ -	\$ 757,499	\$ 757,499	\$ -	\$ 261,660	\$ 14,112	\$ 1,033,270	\$ 3.4676	\$ 7,621	\$ 301	\$ 12,777	\$ 20,698	\$ 0.0964
Feb-17	\$ 598,038	\$ -	\$ 598,038	\$ 598,038	\$ -	\$ 261,660	\$ 14,112	\$ 873,810	\$ 3.4393	\$ 6,044	\$ 238	\$ 12,777	\$ 19,059	\$ 0.1119
Mar-17	\$ 620,292	\$ -	\$ 620,292	\$ 620,292	\$ -	\$ 104,130	\$ 14,112	\$ 738,534	\$ 3.4777	\$ 6,400	\$ 252	\$ 5,085	\$ 11,737	\$ 0.0651
Apr-17	\$ 324,877	\$ -	\$ 324,877	\$ 324,877	\$ -	\$ 74,760	\$ 14,112	\$ 413,748	\$ 3.1926	\$ 3,774	\$ 149	\$ 3,651	\$ 7,573	\$ 0.0712
May-17	\$ 205,167	\$ -	\$ 205,167	\$ 205,167	\$ -	\$ -	\$ 14,112	\$ 219,278	\$ 3.1890	\$ 2,454	\$ 97	\$ -	\$ 2,551	\$ 0.0369
Jun-17	\$ 301,383	\$ -	\$ 301,383	\$ 93,203	\$ 208,180	\$ -	\$ 39,081	\$ 132,284	\$ 4.4905	\$ 3,527	\$ 139	\$ 10,225	\$ 13,891	\$ 0.1398
Jul-17	\$ 281,004	\$ -	\$ 281,004	\$ 61,806	\$ 219,198	\$ -	\$ 39,081	\$ 100,886	\$ 5.3807	\$ 3,227	\$ 127	\$ 10,566	\$ 13,921	\$ 0.1531
Aug-17	\$ 284,685	\$ -	\$ 284,685	\$ 64,530	\$ 220,156	\$ -	\$ 39,081	\$ 103,610	\$ 5.3036	\$ 3,255	\$ 128	\$ 10,566	\$ 13,950	\$ 0.1521
Sep-17	\$ 353,878	\$ -	\$ 353,878	\$ 142,850	\$ 211,028	\$ -	\$ 39,081	\$ 181,931	\$ 4.0334	\$ 4,085	\$ 161	\$ 10,225	\$ 14,472	\$ 0.1258
Oct-17	\$ 557,231	\$ -	\$ 557,231	\$ 335,678	\$ 221,554	\$ -	\$ 39,081	\$ 374,758	\$ 3.4507	\$ 6,434	\$ 254	\$ 10,566	\$ 17,254	\$ 0.0952
Nov-17	\$ 498,132	\$ -	\$ 498,132	\$ 498,132	\$ -	\$ 105,311	\$ 14,112	\$ 617,555	\$ 3.3802	\$ 5,335	\$ 210	\$ 5,085	\$ 10,630	\$ 0.0707
Dec-17	\$ 640,489	\$ -	\$ 640,489	\$ 640,489	\$ -	\$ 264,628	\$ 14,112	\$ 919,229	\$ 3.4472	\$ 6,496	\$ 256	\$ 12,777	\$ 19,529	\$ 0.1067
	\$ 13,857,326	\$ -	\$ 13,857,326	\$ 10,640,870	\$ 3,216,456	\$ 2,506,280	\$ 826,108	\$ 13,973,259		\$ 152,244	\$ 6,004	\$ 278,611	\$ 436,859	\$ 0.1019

MERC Base Cost of Gas
Total Cost Summary

	NNG					CONSOLIDATED				
	Gas Cost	Volumetric Cost	Demand Cost	Hedging Cost	Total Cost	Gas Cost	Volumetric Cost	Demand Cost	Hedging Cost	Total Cost
May-15	\$ 2,717,617	\$ 16,625	\$ 574,757	\$ -	\$ 3,308,999	\$ 353,494	\$ 526	\$ 225,383	\$ -	\$ 579,403
Jun-15	\$ 3,001,879	\$ 50,887	\$ 574,757	\$ -	\$ 3,627,522	\$ 326,997	\$ 450	\$ 225,382	\$ -	\$ 552,829
Jul-15	\$ 3,089,042	\$ 221,035	\$ 574,757	\$ -	\$ 3,884,833	\$ 339,700	\$ 455	\$ 225,382	\$ -	\$ 565,537
Aug-15	\$ 3,094,735	\$ 220,980	\$ 574,757	\$ -	\$ 3,890,472	\$ 340,003	\$ 467	\$ 225,382	\$ -	\$ 565,853
Sep-15	\$ 4,069,484	\$ 226,559	\$ 574,757	\$ -	\$ 4,870,800	\$ 593,967	\$ 1,023	\$ 225,382	\$ -	\$ 820,372
Oct-15	\$ 6,853,424	\$ 266,310	\$ 586,123	\$ -	\$ 7,705,856	\$ 1,151,011	\$ 2,258	\$ 225,382	\$ -	\$ 1,378,652
Nov-15	\$ 10,449,990	\$ 159,753	\$ 3,344,672	\$ 146,000	\$ 14,100,415	\$ 2,157,584	\$ 3,798	\$ 253,241	\$ 34,000	\$ 2,448,623
Dec-15	\$ 15,715,853	\$ 301,420	\$ 3,344,672	\$ 292,500	\$ 19,654,445	\$ 3,513,063	\$ 5,625	\$ 256,972	\$ 65,000	\$ 3,840,660
Jan-16	\$ 17,934,036	\$ 319,083	\$ 3,344,672	\$ 393,000	\$ 21,990,791	\$ 4,113,866	\$ 6,588	\$ 344,319	\$ 93,000	\$ 4,557,774
Feb-16	\$ 15,555,172	\$ 296,592	\$ 3,344,672	\$ 423,500	\$ 19,619,935	\$ 3,632,841	\$ 5,999	\$ 344,319	\$ 94,500	\$ 4,077,659
Mar-16	\$ 12,850,184	\$ 180,591	\$ 3,344,672	\$ 412,000	\$ 16,787,446	\$ 2,993,956	\$ 5,003	\$ 339,520	\$ 92,000	\$ 3,430,479
Apr-16	\$ 7,830,989	\$ 118,473	\$ 586,123	\$ -	\$ 8,535,585	\$ 1,621,395	\$ 3,129	\$ 325,171	\$ -	\$ 1,949,695
May-16	\$ 5,023,015	\$ 42,607	\$ 574,757	\$ -	\$ 5,640,379	\$ 949,695	\$ 1,795	\$ 325,171	\$ -	\$ 1,276,661
Jun-16	\$ 3,548,098	\$ 220,104	\$ 574,757	\$ -	\$ 4,342,959	\$ 493,850	\$ 802	\$ 325,171	\$ -	\$ 819,823
Jul-16	\$ 3,135,200	\$ 220,542	\$ 574,757	\$ -	\$ 3,930,498	\$ 319,475	\$ 441	\$ 325,171	\$ -	\$ 645,087
Aug-16	\$ 3,104,559	\$ 220,273	\$ 574,757	\$ -	\$ 3,899,589	\$ 329,219	\$ 463	\$ 325,171	\$ -	\$ 654,853
Sep-16	\$ 4,246,232	\$ 227,819	\$ 574,757	\$ -	\$ 5,048,807	\$ 585,928	\$ 1,023	\$ 325,171	\$ -	\$ 912,123
Oct-16	\$ 7,154,038	\$ 269,489	\$ 586,123	\$ -	\$ 8,009,649	\$ 1,152,399	\$ 2,253	\$ 325,171	\$ -	\$ 1,479,822
Nov-16	\$ 10,864,097	\$ 164,274	\$ 3,344,672	\$ 146,000	\$ 14,519,042	\$ 2,089,906	\$ 3,832	\$ 339,520	\$ 34,000	\$ 2,467,258
Dec-16	\$ 15,456,882	\$ 300,457	\$ 3,344,672	\$ 292,500	\$ 19,394,511	\$ 3,248,040	\$ 5,607	\$ 344,319	\$ 65,000	\$ 3,662,965
Jan-17	\$ 17,782,616	\$ 319,086	\$ 3,344,672	\$ 393,000	\$ 21,839,374	\$ 3,862,993	\$ 6,566	\$ 256,972	\$ 93,000	\$ 4,219,531
Feb-17	\$ 15,168,033	\$ 294,574	\$ 3,344,672	\$ 423,500	\$ 19,230,779	\$ 3,350,760	\$ 5,869	\$ 256,972	\$ 94,500	\$ 3,708,101
Mar-17	\$ 13,280,636	\$ 181,718	\$ 3,344,672	\$ 412,000	\$ 17,219,026	\$ 2,806,050	\$ 4,985	\$ 253,241	\$ 92,000	\$ 3,156,276
Apr-17	\$ 7,883,081	\$ 119,183	\$ 586,123	\$ -	\$ 8,588,387	\$ 1,530,475	\$ 3,096	\$ 225,382	\$ -	\$ 1,758,954
May-17	\$ 5,114,759	\$ 43,019	\$ 574,757	\$ -	\$ 5,732,535	\$ 933,429	\$ 1,794	\$ 225,382	\$ -	\$ 1,160,605
Jun-17	\$ 3,599,151	\$ 220,321	\$ 574,757	\$ -	\$ 4,394,229	\$ 492,612	\$ 809	\$ 225,382	\$ -	\$ 718,803
Jul-17	\$ 3,160,342	\$ 220,709	\$ 574,757	\$ -	\$ 3,955,808	\$ 318,299	\$ 443	\$ 225,382	\$ -	\$ 544,124
Aug-17	\$ 3,139,958	\$ 220,440	\$ 574,757	\$ -	\$ 3,935,155	\$ 334,644	\$ 469	\$ 225,382	\$ -	\$ 560,495
Sep-17	\$ 4,325,594	\$ 228,116	\$ 574,757	\$ -	\$ 5,128,467	\$ 584,377	\$ 1,029	\$ 225,382	\$ -	\$ 810,788
Oct-17	\$ 7,257,474	\$ 270,111	\$ 586,123	\$ -	\$ 8,113,708	\$ 1,137,454	\$ 2,250	\$ 225,382	\$ -	\$ 1,365,087
Nov-17	\$ 11,223,043	\$ 165,281	\$ 3,344,672	\$ 146,000	\$ 14,878,996	\$ 2,112,146	\$ 3,852	\$ 253,241	\$ 34,000	\$ 2,403,240
Dec-17	\$ 11,626,425	\$ 301,887	\$ 3,344,672	\$ 292,500	\$ 15,565,485	\$ 3,258,602	\$ 5,617	\$ 256,972	\$ 65,000	\$ 3,586,191
Total	\$ 259,255,637	\$ 6,628,320	\$ 51,688,027	\$ 3,772,500	\$ 321,344,483	\$ 51,028,228	\$ 88,315	\$ 8,705,782	\$ 856,000	\$ 60,678,325
Year 1	\$ 48,992,023	\$ 1,463,568	\$ 10,149,250	\$ 438,500	\$ 61,043,342	\$ 8,775,819	\$ 14,602	\$ 1,862,509	\$ 99,000	\$ 10,751,930
Year 2	\$ 106,702,500	\$ 2,580,304	\$ 20,769,388	\$ 1,667,000	\$ 131,719,193	\$ 21,530,568	\$ 36,935	\$ 3,988,197	\$ 378,500	\$ 25,934,200
Year 3	\$ 103,561,113	\$ 2,584,447	\$ 20,769,388	\$ 1,667,000	\$ 128,581,949	\$ 20,721,841	\$ 36,778	\$ 2,855,076	\$ 378,500	\$ 23,992,196

MERC Base Cost of Gas
Total Cost Summary

	AL					TOTAL				
	Gas Cost	Volumetric Cost	Demand Cost	Hedging Cost	Total Cost	Gas Cost	Volumetric Cost	Demand Cost	Hedging Cost	Total Cost
May-15	\$ 193,525	\$ 2,550	\$ 128,849	\$ -	\$ 324,925	\$ 3,264,636	\$ 19,701	\$ 928,989	\$ -	\$ 4,213,327
Jun-15	\$ 126,045	\$ 13,892	\$ 128,849	\$ -	\$ 268,785	\$ 3,454,920	\$ 65,228	\$ 928,988	\$ -	\$ 4,449,136
Jul-15	\$ 95,849	\$ 13,921	\$ 128,849	\$ -	\$ 238,619	\$ 3,524,591	\$ 235,410	\$ 928,988	\$ -	\$ 4,688,989
Aug-15	\$ 98,702	\$ 13,950	\$ 128,849	\$ -	\$ 241,501	\$ 3,533,440	\$ 235,397	\$ 928,988	\$ -	\$ 4,697,826
Sep-15	\$ 175,573	\$ 14,469	\$ 128,849	\$ -	\$ 318,891	\$ 4,839,023	\$ 242,052	\$ 928,988	\$ -	\$ 6,010,063
Oct-15	\$ 367,733	\$ 17,246	\$ 128,849	\$ -	\$ 513,827	\$ 8,372,168	\$ 285,814	\$ 940,354	\$ -	\$ 9,598,336
Nov-15	\$ 599,004	\$ 10,615	\$ 188,894	\$ 12,000	\$ 810,513	\$ 13,206,578	\$ 174,166	\$ 3,786,807	\$ 192,000	\$ 17,359,551
Dec-15	\$ 901,081	\$ 19,507	\$ 188,892	\$ 20,000	\$ 1,129,480	\$ 20,129,997	\$ 326,552	\$ 3,790,536	\$ 377,500	\$ 24,624,585
Jan-16	\$ 1,046,894	\$ 20,692	\$ 191,453	\$ 27,000	\$ 1,286,039	\$ 23,094,796	\$ 346,363	\$ 3,880,444	\$ 513,000	\$ 27,834,604
Feb-16	\$ 905,547	\$ 19,263	\$ 191,453	\$ 28,000	\$ 1,144,263	\$ 20,093,559	\$ 321,853	\$ 3,880,444	\$ 546,000	\$ 24,841,857
Mar-16	\$ 721,935	\$ 11,734	\$ 191,453	\$ 28,000	\$ 953,122	\$ 16,566,075	\$ 197,327	\$ 3,875,646	\$ 532,000	\$ 21,171,048
Apr-16	\$ 412,639	\$ 7,572	\$ 53,380	\$ -	\$ 473,592	\$ 9,865,023	\$ 129,174	\$ 964,674	\$ -	\$ 10,958,871
May-16	\$ 218,025	\$ 2,550	\$ 53,380	\$ -	\$ 273,956	\$ 6,190,734	\$ 46,952	\$ 953,308	\$ -	\$ 7,190,995
Jun-16	\$ 131,451	\$ 13,892	\$ 53,380	\$ -	\$ 198,723	\$ 4,173,398	\$ 234,798	\$ 953,308	\$ -	\$ 5,361,505
Jul-16	\$ 100,176	\$ 13,921	\$ 53,380	\$ -	\$ 167,477	\$ 3,554,851	\$ 234,904	\$ 953,308	\$ -	\$ 4,743,063
Aug-16	\$ 102,760	\$ 13,950	\$ 53,380	\$ -	\$ 170,090	\$ 3,536,538	\$ 234,686	\$ 953,308	\$ -	\$ 4,724,532
Sep-16	\$ 180,030	\$ 14,471	\$ 53,380	\$ -	\$ 247,881	\$ 5,012,190	\$ 243,313	\$ 953,308	\$ -	\$ 6,208,811
Oct-16	\$ 371,228	\$ 17,251	\$ 53,380	\$ -	\$ 441,859	\$ 8,677,664	\$ 288,993	\$ 964,674	\$ -	\$ 9,931,331
Nov-16	\$ 611,998	\$ 10,625	\$ 191,453	\$ 12,000	\$ 826,076	\$ 13,566,000	\$ 178,731	\$ 3,875,646	\$ 192,000	\$ 17,812,377
Dec-16	\$ 904,171	\$ 19,522	\$ 191,453	\$ 20,000	\$ 1,135,146	\$ 19,609,092	\$ 325,586	\$ 3,880,444	\$ 377,500	\$ 24,192,623
Jan-17	\$ 1,033,270	\$ 20,698	\$ 188,892	\$ 27,000	\$ 1,269,861	\$ 22,678,879	\$ 346,351	\$ 3,790,536	\$ 513,000	\$ 27,328,767
Feb-17	\$ 873,810	\$ 19,059	\$ 188,892	\$ 28,000	\$ 1,109,761	\$ 19,392,603	\$ 319,502	\$ 3,790,536	\$ 546,000	\$ 24,048,642
Mar-17	\$ 738,534	\$ 11,737	\$ 188,892	\$ 28,000	\$ 967,164	\$ 16,825,219	\$ 198,441	\$ 3,786,806	\$ 532,000	\$ 21,342,466
Apr-17	\$ 413,748	\$ 7,573	\$ 128,849	\$ -	\$ 550,170	\$ 9,827,304	\$ 129,853	\$ 940,354	\$ -	\$ 10,897,512
May-17	\$ 219,278	\$ 2,551	\$ 128,849	\$ -	\$ 350,678	\$ 6,267,467	\$ 47,364	\$ 928,988	\$ -	\$ 7,243,819
Jun-17	\$ 132,284	\$ 13,891	\$ 128,849	\$ -	\$ 275,024	\$ 4,224,047	\$ 235,021	\$ 928,988	\$ -	\$ 5,388,057
Jul-17	\$ 100,886	\$ 13,921	\$ 128,849	\$ -	\$ 243,656	\$ 3,579,527	\$ 235,073	\$ 928,988	\$ -	\$ 4,743,587
Aug-17	\$ 103,610	\$ 13,950	\$ 128,849	\$ -	\$ 246,409	\$ 3,578,212	\$ 234,859	\$ 928,988	\$ -	\$ 4,742,060
Sep-17	\$ 181,931	\$ 14,472	\$ 128,849	\$ -	\$ 325,252	\$ 5,091,902	\$ 243,617	\$ 928,988	\$ -	\$ 6,264,507
Oct-17	\$ 374,758	\$ 17,254	\$ 128,849	\$ -	\$ 520,862	\$ 8,769,686	\$ 289,616	\$ 940,354	\$ -	\$ 9,999,656
Nov-17	\$ 617,555	\$ 10,630	\$ 188,892	\$ 12,000	\$ 829,077	\$ 13,952,744	\$ 179,763	\$ 3,786,806	\$ 192,000	\$ 18,111,313
Dec-17	\$ 919,229	\$ 19,529	\$ 188,892	\$ 20,000	\$ 1,147,651	\$ 15,804,257	\$ 327,033	\$ 3,790,536	\$ 377,500	\$ 20,299,326
Total	\$ 13,973,259	\$ 436,859	\$ 4,328,216	\$ 262,000	\$ 19,000,333	\$ 324,257,123	\$ 7,153,494	\$ 64,722,024	\$ 4,890,500	\$ 401,023,142
Year 1	\$ 2,557,511	\$ 106,149	\$ 1,150,880	\$ 32,000	\$ 3,846,541	\$ 60,325,354	\$ 1,584,320	\$ 13,162,639	\$ 569,500	\$ 75,641,813
Year 2	\$ 5,706,853	\$ 165,443	\$ 1,330,930	\$ 115,000	\$ 7,318,226	\$ 133,939,921	\$ 2,782,682	\$ 26,088,515	\$ 2,160,500	\$ 164,971,618
Year 3	\$ 5,708,894	\$ 165,268	\$ 1,846,405	\$ 115,000	\$ 7,835,567	\$ 129,991,849	\$ 2,786,493	\$ 25,470,870	\$ 2,160,500	\$ 160,409,711

**MERC Base Cost of Gas
Total Cost Summary**

NNG & AL						
	Gas Cost	Volumetric Cost	Demand Cost	Hedging Cost	Total Cost	
May-15	\$ 2,911,142	\$ 19,176	\$ 703,606	\$ -	\$ 3,633,924	
Jun-15	\$ 3,127,923	\$ 64,778	\$ 703,606	\$ -	\$ 3,896,307	
Jul-15	\$ 3,184,891	\$ 234,955	\$ 703,606	\$ -	\$ 4,123,452	
Aug-15	\$ 3,193,437	\$ 234,930	\$ 703,606	\$ -	\$ 4,131,972	
Sep-15	\$ 4,245,057	\$ 241,028	\$ 703,606	\$ -	\$ 5,189,691	
Oct-15	\$ 7,221,156	\$ 283,555	\$ 714,972	\$ -	\$ 8,219,684	
Nov-15	\$ 11,048,994	\$ 170,368	\$ 3,533,565	\$ 158,000	\$ 14,910,928	
Dec-15	\$ 16,616,934	\$ 320,927	\$ 3,533,564	\$ 312,500	\$ 20,783,925	
Jan-16	\$ 18,980,930	\$ 339,775	\$ 3,536,125	\$ 420,000	\$ 23,276,830	
Feb-16	\$ 16,460,719	\$ 315,854	\$ 3,536,125	\$ 451,500	\$ 20,764,198	
Mar-16	\$ 13,572,119	\$ 192,325	\$ 3,536,125	\$ 440,000	\$ 17,740,569	
Apr-16	\$ 8,243,628	\$ 126,045	\$ 639,503	\$ -	\$ 9,009,176	
May-16	\$ 5,241,040	\$ 45,158	\$ 628,137	\$ -	\$ 5,914,335	
Jun-16	\$ 3,679,549	\$ 233,996	\$ 628,137	\$ -	\$ 4,541,682	
Jul-16	\$ 3,235,376	\$ 234,463	\$ 628,137	\$ -	\$ 4,097,975	
Aug-16	\$ 3,207,319	\$ 234,223	\$ 628,137	\$ -	\$ 4,069,679	
Sep-16	\$ 4,426,261	\$ 242,290	\$ 628,137	\$ -	\$ 5,296,689	
Oct-16	\$ 7,525,265	\$ 286,740	\$ 639,503	\$ -	\$ 8,451,509	
Nov-16	\$ 11,476,095	\$ 174,899	\$ 3,536,125	\$ 158,000	\$ 15,345,119	
Dec-16	\$ 16,361,053	\$ 319,980	\$ 3,536,125	\$ 312,500	\$ 20,529,658	
Jan-17	\$ 18,815,887	\$ 339,784	\$ 3,533,564	\$ 420,000	\$ 23,109,235	
Feb-17	\$ 16,041,843	\$ 313,633	\$ 3,533,564	\$ 451,500	\$ 20,340,540	
Mar-17	\$ 14,019,170	\$ 193,456	\$ 3,533,564	\$ 440,000	\$ 18,186,190	
Apr-17	\$ 8,296,829	\$ 126,757	\$ 714,972	\$ -	\$ 9,138,558	
May-17	\$ 5,334,038	\$ 45,570	\$ 703,606	\$ -	\$ 6,083,214	
Jun-17	\$ 3,731,435	\$ 234,212	\$ 703,606	\$ -	\$ 4,669,254	
Jul-17	\$ 3,261,228	\$ 234,630	\$ 703,606	\$ -	\$ 4,199,464	
Aug-17	\$ 3,243,568	\$ 234,390	\$ 703,606	\$ -	\$ 4,181,564	
Sep-17	\$ 4,507,525	\$ 242,588	\$ 703,606	\$ -	\$ 5,453,719	
Oct-17	\$ 7,632,232	\$ 287,366	\$ 714,972	\$ -	\$ 8,634,570	
Nov-17	\$ 11,840,598	\$ 175,911	\$ 3,533,564	\$ 158,000	\$ 15,708,073	
Dec-17	\$ 12,545,655	\$ 321,417	\$ 3,533,564	\$ 312,500	\$ 16,713,136	
Total	\$ 273,228,895	\$ 7,065,179	\$ 56,016,242	\$ 4,034,500	\$ 340,344,817	
Year 1	\$ 51,549,535	\$ 1,569,718	\$ 11,300,131	\$ 470,500	\$ 64,889,883	
Year 2	\$ 112,409,353	\$ 2,745,747	\$ 22,100,318	\$ 1,782,000	\$ 139,037,418	
Year 3	\$ 109,270,008	\$ 2,749,714	\$ 22,615,793	\$ 1,782,000	\$ 136,417,515	

MERC Base Cost of Gas

Calculation of Proposed Base Rates

RATES ARE ANNUALIZED

NEW BASE RATES = \$ 0.5301 \$ 0.4378 \$ 0.4378

Current Tarriff Rates = \$ 0.60975 \$ 0.43407 \$ 0.43407

NNG																					
										Base Rates			PGAC using new base			PGAC using current base					
Company									Annual												
GS Sales		Interruptible Sales	Joint Sales	Use	L&U	Commodity Cost		Demand Cost	Total Cost	Commodity Rate	Demand Rate	GS	Int	Joint	GS	Int	Joint	GS	Int	Joint	
May-15	2,508,109	1,941,867	5,996	3,424	22,280	\$	2,734,242	\$	574,757	\$	3,308,999										
Jun-15	1,987,908	1,688,215	4,348	1,381	18,402	\$	3,052,765	\$	574,757	\$	3,627,522										
Jul-15	2,168,828	1,679,183	5,185	256	19,266	\$	3,310,077	\$	574,757	\$	3,884,833										
Aug-15	2,073,327	1,760,756	4,535	133	19,193	\$	3,315,715	\$	574,757	\$	3,890,472										
Sep-15	5,474,968	1,641,941	5,842	672	35,614	\$	4,296,043	\$	574,757	\$	4,870,800										
Oct-15	14,117,887	1,867,061	9,689	2,718	79,973	\$	7,119,733	\$	586,123	\$	7,705,856										
Nov-15	24,415,077	2,276,590	14,730	5,482	133,532	\$	10,755,743	\$	3,344,672	\$	14,100,415										
Dec-15	37,499,132	2,931,595	20,569	9,736	202,256	\$	16,309,773	\$	3,344,672	\$	19,654,445										
Annual	90,245,236	15,787,208	70,894	23,802	530,517	\$	50,894,092	\$	10,149,250	\$	61,043,342	\$	0.47956	\$	0.11243	\$	0.59199	\$	0.47956	\$	0.47956
Company Use						\$	11,358	\$	2,676	\$	14,034										
Cost without Company Use						\$	50,882,734	\$	10,146,574	\$	61,029,308										
Jan-16	42,423,451	2,710,035	24,053	12,108	225,788	\$	18,646,119	\$	3,344,672	\$	21,990,791										
Feb-16	36,850,840	2,288,132	22,983	12,017	195,810	\$	16,275,263	\$	3,344,672	\$	19,619,935										
Mar-16	29,940,455	2,292,842	20,639	12,808	161,270	\$	13,442,775	\$	3,344,672	\$	16,787,446										
Apr-16	17,865,367	2,297,528	15,384	6,813	100,891	\$	7,949,462	\$	586,123	\$	8,535,585										
May-16	9,111,931	2,302,273	10,732	3,439	57,125	\$	5,065,622	\$	574,757	\$	5,640,379										
Jun-16	3,076,348	2,307,355	6,997	1,387	26,954	\$	3,768,202	\$	574,757	\$	4,342,959										
Jul-16	1,403,130	2,312,494	5,342	257	18,605	\$	3,355,741	\$	574,757	\$	3,930,498										
Aug-16	1,326,960	2,317,478	4,688	133	18,246	\$	3,324,833	\$	574,757	\$	3,899,589										
Sep-16	5,133,658	2,321,060	5,995	675	37,304	\$	4,474,051	\$	574,757	\$	5,048,807										
Oct-16	14,513,123	2,324,435	9,842	2,730	84,237	\$	7,423,526	\$	586,123	\$	8,009,649										
Nov-16	25,568,832	2,327,765	14,886	5,506	139,557	\$	11,174,371	\$	3,344,672	\$	14,519,042										
Dec-16	37,843,140	2,330,841	20,731	9,779	200,974	\$	16,049,839	\$	3,344,672	\$	19,394,511										
Annual	225,057,235	28,132,238	162,272	67,652	1,266,759	\$	110,949,804	\$	20,769,388	\$	131,719,193	\$	0.43781	\$	0.09226	\$	0.53007	\$	0.43781	\$	0.43781
Company Use						\$	29,471	\$	6,241	\$	35,713										
Cost without Company Use						\$	110,920,333	\$	20,763,147	\$	131,683,480										
Jan-17	42,800,275	2,333,924	24,223	12,054	225,792	\$	18,494,702	\$	3,344,672	\$	21,839,374										
Feb-17	36,264,380	2,336,862	22,761	11,965	193,120	\$	15,886,107	\$	3,344,672	\$	19,230,779										
Mar-17	30,193,986	2,339,827	20,767	12,763	162,773	\$	13,874,354	\$	3,344,672	\$	17,219,026										
Apr-17	18,009,260	2,342,896	15,514	6,783	101,838	\$	8,002,264	\$	586,123	\$	8,588,387										
May-17	9,178,570	2,346,026	10,866	3,424	57,677	\$	5,157,779	\$	574,757	\$	5,732,535										
Jun-17	3,092,167	2,349,511	7,138	1,381	27,244	\$	3,819,472	\$	574,757	\$	4,394,229										
Jul-17	1,407,304	2,353,055	5,489	256	18,829	\$	3,381,051	\$	574,757	\$	3,955,808										
Aug-17	1,332,685	2,356,375	4,838	133	18,469	\$	3,360,398	\$	574,757	\$	3,935,155										
Sep-17	5,176,202	2,358,088	6,146	672	37,702	\$	4,553,710	\$	574,757	\$	5,128,467										
Oct-17	14,644,812	2,359,553	9,992	2,718	85,072	\$	7,527,585	\$	586,123	\$	8,113,708										
Nov-17	25,803,854	2,361,061	15,033	5,482	140,900	\$	11,534,324	\$	3,344,672	\$	14,878,996										
Dec-17	38,192,234	2,362,843	20,872	9,736	202,880	\$	12,220,813	\$	3,344,672	\$	15,565,485										
Annual	226,095,729	28,200,021	163,639	67,367	1,272,297	\$	107,812,560	\$	20,769,388	\$	128,581,949	\$	0.42358	\$	0.09183	\$	0.51541	\$	0.42358	\$	0.42358
Company Use						\$	28,393	\$	6,187	\$	34,580										
Cost without Company Use						\$	107,784,167	\$	20,763,202	\$	128,547,369										

MERC Base Cost of Gas

Calculation of Proposed Base Rates

RATES ARE ANNUALIZED

NEW BASE RATES = \$ 0.46517 \$ 0.38521 \$ 0.38521

Current Tarriff Rates = \$ 0.52440 \$ 0.44363 \$ 0.44363

CONSOLIDATED																			
									Base Rates			PGAC using new base			PGAC using current base				
	GS Sales	Interruptible Sales	Joint Sales	Company Use	L&U	Commodity Cost	Demand Cost	Total Cost	Annual Commodity Rate	Annual Demand Rate	GS	Int	Joint	GS	Int	Joint	GS	Int	Joint
May-15	713,954	247,683	8,565	6,073	4,851	\$ 354,020	\$ 225,383	\$ 579,403											
Jun-15	643,975	150,379	5,139	5,958	3,997	\$ 327,447	\$ 225,382	\$ 552,829											
Jul-15	617,375	214,178	7,407	5,902	4,195	\$ 340,155	\$ 225,382	\$ 565,537											
Aug-15	671,647	156,841	5,360	5,876	4,169	\$ 340,471	\$ 225,382	\$ 565,853											
Sep-15	1,463,600	193,588	7,698	5,863	8,324	\$ 594,990	\$ 225,382	\$ 820,372											
Oct-15	3,240,339	180,273	14,585	5,856	17,176	\$ 1,153,270	\$ 225,382	\$ 1,378,652											
Nov-15	5,329,898	431,025	23,731	5,853	28,923	\$ 2,195,382	\$ 253,241	\$ 2,448,623											
Dec-15	7,832,892	890,489	34,443	11,106	43,789	\$ 3,583,688	\$ 256,972	\$ 3,840,660											
Annual	20,513,680	2,464,456	106,928	52,487	115,425	\$ 8,889,421	\$ 1,862,509	\$ 10,751,930	\$ 0.38420	\$ 0.09056	\$ 0.47476	\$ 0.38420	\$ 0.38420	\$ 0.00959	\$ (0.00101)	\$ (0.00101)	\$ (0.04964)	\$ (0.05943)	\$ (0.05943)
	Company Use					\$ 20,065	\$ 4,753	\$ 24,819											
	Cost without Company Use					\$ 8,869,356	\$ 1,857,755	\$ 10,727,111											
Jan-16	8,980,043	1,131,194	41,903	18,942	50,766	\$ 4,213,455	\$ 344,319	\$ 4,557,774											
Feb-16	7,802,195	1,126,411	41,251	15,875	44,849	\$ 3,733,339	\$ 344,319	\$ 4,077,659											
Mar-16	6,414,758	1,054,980	38,045	14,929	37,539	\$ 3,090,959	\$ 339,520	\$ 3,430,479											
Apr-16	4,059,916	627,597	29,189	10,339	23,584	\$ 1,624,524	\$ 325,171	\$ 1,949,695											
May-16	2,310,413	527,930	20,419	5,850	14,294	\$ 951,490	\$ 325,171	\$ 1,276,661											
Jun-16	967,905	394,660	12,070	5,850	6,873	\$ 494,652	\$ 325,171	\$ 819,823											
Jul-16	604,334	196,300	7,427	5,850	4,040	\$ 319,916	\$ 325,171	\$ 645,087											
Aug-16	661,068	171,648	5,369	5,850	4,190	\$ 329,682	\$ 325,171	\$ 654,853											
Sep-16	1,470,605	178,694	7,703	5,850	8,285	\$ 586,952	\$ 325,171	\$ 912,123											
Oct-16	3,270,007	135,973	14,590	5,850	17,103	\$ 1,154,651	\$ 325,171	\$ 1,479,822											
Nov-16	5,374,205	434,565	23,745	5,850	29,163	\$ 2,127,738	\$ 339,520	\$ 2,467,258											
Dec-16	7,849,618	838,212	34,471	11,105	43,612	\$ 3,318,646	\$ 344,319	\$ 3,662,965											
Annual	49,765,067	6,818,164	276,182	112,140	284,297	\$ 21,946,003	\$ 3,988,197	\$ 25,934,200	\$ 0.38521	\$ 0.07996	\$ 0.46517	\$ 0.38521	\$ 0.38521	\$ -	\$ -	\$ -	\$ (0.05923)	\$ (0.05842)	\$ (0.05842)
	Company Use					\$ 42,982	\$ 8,967	\$ 51,950											
	Cost without Company Use					\$ 21,903,020	\$ 3,979,230	\$ 25,882,250											
Jan-17	9,002,389	1,068,258	41,951	18,942	50,563	\$ 3,962,559	\$ 256,972	\$ 4,219,531											
Feb-17	7,629,382	1,107,922	40,534	15,875	43,889	\$ 3,451,129	\$ 256,972	\$ 3,708,101											
Mar-17	6,440,727	997,234	37,990	14,929	37,380	\$ 2,903,035	\$ 253,241	\$ 3,156,276											
Apr-17	4,076,437	549,810	29,129	10,339	23,277	\$ 1,533,572	\$ 225,382	\$ 1,758,954											
May-17	2,319,442	512,993	20,369	5,850	14,264	\$ 935,223	\$ 225,382	\$ 1,160,605											
Jun-17	970,800	405,868	12,036	5,850	6,944	\$ 493,421	\$ 225,382	\$ 718,803											
Jul-17	605,304	200,003	7,407	5,850	4,064	\$ 318,741	\$ 225,382	\$ 544,124											
Aug-17	662,500	194,913	5,360	5,850	4,314	\$ 335,113	\$ 225,382	\$ 560,495											
Sep-17	1,476,737	184,260	7,698	5,850	8,343	\$ 585,406	\$ 225,382	\$ 810,788											
Oct-17	3,285,057	117,306	14,584	5,850	17,085	\$ 1,139,705	\$ 225,382	\$ 1,365,087											
Nov-17	5,398,363	443,360	23,731	5,850	29,327	\$ 2,149,998	\$ 253,241	\$ 2,403,240											
Dec-17	7,884,021	815,137	34,443	11,105	43,668	\$ 3,329,218	\$ 256,972	\$ 3,586,191											
Annual	49,751,159	6,597,064	275,232	112,140	283,117	\$ 21,137,120	\$ 2,855,076	\$ 23,992,196	\$ 0.37256	\$ 0.05726	\$ 0.42982	\$ 0.37256	\$ 0.37256	\$ (0.03535)	\$ (0.01265)	\$ (0.01265)	\$ (0.09458)	\$ (0.07107)	\$ (0.07107)
	Company Use					\$ 41,571	\$ 6,421	\$ 47,992											
	Cost without Company Use					\$ 21,095,549	\$ 2,848,655	\$ 23,944,204											

NEW BASE RATES = \$ 0.47108 \$ 0.36729 \$ 0.36729

Current Tarriff Rates = \$ 0.30464 \$ 0.19101 \$ 0.19101

AL																						
								Annual			Annual			Base Rates			PGAC using new base			PGAC using current base		

MERC Base Cost of Gas

Calculation of Proposed Base Rates

RATES ARE ANNUALIZED

NEW BASE RATES = \$ 0.52643 \$ 0.43355 \$ 0.43355

Current Tarriff Rates =	N/A	N/A	N/A
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	NNG & AL										Base Rates			PGAC using new base			PGAC using current base		
	Company								Annual	Annual									
	GS Sales	Interruptible Sales	Joint Sales	Use	L&U	Commodity Cost	Demand Cost	Total Cost	Commodity Rate	Demand Rate	GS	Int	Joint	GS	Int	Joint	GS	Int	Joint
May-15	2,958,526	2,175,481	5,996	3,424	25,700	\$ 2,930,318	\$ 703,606	\$ 3,633,924											
Jun-15	2,105,751	1,863,535	4,348	1,381	19,868	\$ 3,192,701	\$ 703,606	\$ 3,896,307											
Jul-15	2,212,144	1,822,379	5,185	256	20,199	\$ 3,419,847	\$ 703,606	\$ 4,123,452											
Aug-15	2,127,889	1,900,467	4,535	133	20,164	\$ 3,428,367	\$ 703,606	\$ 4,131,972											
Sep-15	5,768,016	1,796,964	5,842	672	37,854	\$ 4,486,085	\$ 703,606	\$ 5,189,691											
Oct-15	14,983,098	2,080,198	9,689	2,718	85,365	\$ 7,504,712	\$ 714,972	\$ 8,219,684											
Nov-15	25,937,313	2,568,216	14,730	5,482	142,601	\$ 11,377,362	\$ 3,533,565	\$ 14,910,928											
Dec-15	39,734,030	3,344,047	20,569	9,736	215,493	\$ 17,250,361	\$ 3,533,564	\$ 20,783,925											
Annual	95,826,767	17,551,287	70,894	23,802	567,245	\$ 53,589,752	\$ 11,300,131	\$ 64,889,883	\$ 0.47227	\$ 0.11789	\$ 0.59016	\$ 0.47227	\$ 0.47227	\$ 0.11908	\$ 0.10498	\$ 0.10498	\$ 0.28552	\$ 0.28126	\$ 0.28126
	Company Use					\$ 11,185	\$ 2,806	\$ 13,991											
	Cost without Company Use					\$ 53,578,567	\$ 11,297,325	\$ 64,875,892											
Jan-16	44,906,934	3,189,834	24,053	12,108	240,604	\$ 19,740,705	\$ 3,536,125	\$ 23,276,830											
Feb-16	38,955,844	2,765,368	22,983	12,017	208,721	\$ 17,228,073	\$ 3,536,125	\$ 20,764,198											
Mar-16	31,627,185	2,718,230	20,639	12,808	171,830	\$ 14,204,444	\$ 3,536,125	\$ 17,740,569											
Apr-16	18,825,051	2,626,959	15,384	6,813	107,337	\$ 8,369,673	\$ 639,503	\$ 9,009,176											
May-16	9,562,348	2,535,887	10,732	3,439	60,545	\$ 5,286,197	\$ 628,137	\$ 5,914,335											
Jun-16	3,194,191	2,482,675	6,997	1,387	28,419	\$ 3,913,545	\$ 628,137	\$ 4,541,682											
Jul-16	1,446,466	2,455,720	5,342	257	19,538	\$ 3,469,838	\$ 628,137	\$ 4,097,975											
Aug-16	1,381,591	2,457,206	4,688	133	19,217	\$ 3,441,542	\$ 628,137	\$ 4,069,679											
Sep-16	5,427,077	2,476,168	5,995	675	39,546	\$ 4,668,551	\$ 628,137	\$ 5,296,689											
Oct-16	15,379,440	2,537,911	9,842	2,730	89,636	\$ 7,812,005	\$ 639,503	\$ 8,451,509											
Nov-16	27,093,031	2,620,080	14,886	5,506	148,640	\$ 11,808,994	\$ 3,536,125	\$ 15,345,119											
Dec-16	40,080,938	2,744,515	20,731	9,779	214,231	\$ 16,993,532	\$ 3,536,125	\$ 20,529,658											
Annual	237,880,096	31,610,553	162,272	67,652	1,348,265	\$ 116,937,100	\$ 22,100,318	\$ 139,037,418	\$ 0.43355	\$ 0.09288	\$ 0.52643	\$ 0.43355	\$ 0.43355	\$ 0.05535	\$ 0.06626	\$ 0.06626	\$ 0.22179	\$ 0.24254	\$ 0.24254
	Company Use					\$ 29,185	\$ 6,283	\$ 35,468											
	Cost without Company Use					\$ 116,907,915	\$ 22,094,035	\$ 139,001,950											
Jan-17	45,286,990	2,812,211	24,223	12,054	240,617	\$ 19,575,671	\$ 3,533,564	\$ 23,109,235											
Feb-17	38,316,694	2,812,597	22,761	11,965	205,760	\$ 16,806,976	\$ 3,533,564	\$ 20,340,540											
Mar-17	31,882,916	2,763,941	20,767	12,763	173,338	\$ 14,652,625	\$ 3,533,564	\$ 18,186,190											
Apr-17	18,970,192	2,671,475	15,514	6,783	108,286	\$ 8,423,586	\$ 714,972	\$ 9,138,558											
May-17	9,629,563	2,579,211	10,866	3,424	61,098	\$ 5,379,608	\$ 703,606	\$ 6,083,214											
Jun-17	3,210,142	2,524,659	7,138	1,381	28,710	\$ 3,965,648	\$ 703,606	\$ 4,669,254											
Jul-17	1,450,672	2,496,251	5,489	256	19,762	\$ 3,495,858	\$ 703,606	\$ 4,199,464											
Aug-17	1,387,362	2,496,086	4,838	133	19,441	\$ 3,477,959	\$ 703,606	\$ 4,181,564											
Sep-17	5,469,997	2,513,111	6,146	672	39,946	\$ 4,750,113	\$ 703,606	\$ 5,453,719											
Oct-17	15,512,297	2,572,690	9,992	2,718	90,475	\$ 7,919,598	\$ 714,972	\$ 8,634,570											
Nov-17	27,330,142	2,652,687	15,033	5,482	149,989	\$ 12,174,509	\$ 3,533,564	\$ 15,708,073											
Dec-17	40,433,123	2,775,295	20,872	9,736	216,146	\$ 13,179,571	\$ 3,533,564	\$ 16,713,136											
Annual	238,880,090	31,670,214	163,639	67,367	1,353,570	\$ 113,801,722	\$ 22,615,793	\$ 136,417,515	\$ 0.42027	\$ 0.09465	\$ 0.51492	\$ 0.42027	\$ 0.42027	\$ 0.04384	\$ 0.05298	\$ 0.05298	\$ 0.21028	\$ 0.22926	\$ 0.22926
	Company Use					\$ 28,172	\$ 6,376	\$ 34,548											
	Cost without Company Use					\$ 113,773,550	\$ 22,609,417	\$ 136,382,968											

**MERC Base Cost of Gas
PGAC**

Tariff Based Rates in Therms

Current Base Rate	ANNUAL PGAC		
	2015	2016	2017

NNG

Residential	\$ 0.60975	\$ (0.01776)	\$ (0.07968)	\$ (0.09434)
Small C&I	\$ 0.60975	\$ (0.01776)	\$ (0.07968)	\$ (0.09434)
Large C&I	\$ 0.60975	\$ (0.01776)	\$ (0.07968)	\$ (0.09434)
Interruptible	\$ 0.43407	\$ 0.04549	\$ 0.00374	\$ (0.01049)
Joint	\$ 0.43407	\$ 0.04549	\$ 0.00374	\$ (0.01049)

Consolidated

Residential	\$ 0.52440	\$ (0.04964)	\$ (0.05923)	\$ (0.09458)
Small C&I	\$ 0.52440	\$ (0.04964)	\$ (0.05923)	\$ (0.09458)
Large C&I	\$ 0.52440	\$ (0.04964)	\$ (0.05923)	\$ (0.09458)
Interruptible	\$ 0.44363	\$ (0.05943)	\$ (0.05842)	\$ (0.07107)
Joint	\$ 0.44363	\$ (0.05943)	\$ (0.05842)	\$ (0.07107)

AL

Residential	\$ 0.30464	\$ 0.26853	\$ 0.16644	\$ 0.20825
Small C&I	\$ 0.30464	\$ 0.26853	\$ 0.16644	\$ 0.20825
Large C&I	\$ 0.30464	\$ 0.26853	\$ 0.16644	\$ 0.20825
Interruptible	\$ 0.19101	\$ 0.17597	\$ 0.17628	\$ 0.17745

**MERC Base Cost of Gas
Verification to Revenue Model**

	From Rates Tab			From Rates Tab			Company Use + L&U			From Rates Tab - Base + Monthly PGAC	
	Co Use Volumes			Gas Loss Volumes			Total Volumes			GS Rates	
	NNG	Cons	AL	NNG	Cons	AL	NNG	Cons	AL	NNG	Cons
May-15	3,424	6,073	-	22,280	4,851	3,420	25,704	10,924	3,420	\$ 0.59199	\$ 0.47476
Jun-15	1,381	5,958	-	18,402	3,997	1,466	19,783	9,955	1,466	\$ 0.59199	\$ 0.47476
Jul-15	256	5,902	-	19,266	4,195	933	19,522	10,097	933	\$ 0.59199	\$ 0.47476
Aug-15	133	5,876	-	19,193	4,169	971	19,326	10,045	971	\$ 0.59199	\$ 0.47476
Sep-15	672	5,863	-	35,614	8,324	2,240	36,286	14,187	2,240	\$ 0.59199	\$ 0.47476
Oct-15	2,718	5,856	-	79,973	17,176	5,392	82,691	23,032	5,392	\$ 0.59199	\$ 0.47476
Nov-15	5,482	5,853	-	133,532	28,923	9,069	139,014	34,776	9,069	\$ 0.59199	\$ 0.47476
Dec-15	9,736	11,106	-	202,256	43,789	13,237	211,992	54,895	13,237	\$ 0.59199	\$ 0.47476
Jan-16	12,108	18,942	-	225,788	50,766	14,816	237,896	69,708	14,816	\$ 0.53007	\$ 0.46517
Feb-16	12,017	15,875	-	195,810	44,849	12,911	207,827	60,724	12,911	\$ 0.53007	\$ 0.46517
Mar-16	12,808	14,929	-	161,270	37,539	10,561	174,078	52,468	10,561	\$ 0.53007	\$ 0.46517
Apr-16	6,813	10,339	-	100,891	23,584	6,446	107,704	33,923	6,446	\$ 0.53007	\$ 0.46517
May-16	3,439	5,850	-	57,125	14,294	3,420	60,564	20,144	3,420	\$ 0.53007	\$ 0.46517
Jun-16	1,387	5,850	-	26,954	6,873	1,466	28,341	12,723	1,466	\$ 0.53007	\$ 0.46517
Jul-16	257	5,850	-	18,605	4,040	933	18,862	9,890	933	\$ 0.53007	\$ 0.46517
Aug-16	133	5,850	-	18,246	4,190	972	18,379	10,040	972	\$ 0.53007	\$ 0.46517
Sep-16	675	5,850	-	37,304	8,285	2,243	37,979	14,135	2,243	\$ 0.53007	\$ 0.46517
Oct-16	2,730	5,850	-	84,237	17,103	5,399	86,967	22,953	5,399	\$ 0.53007	\$ 0.46517
Nov-16	5,506	5,850	-	139,557	29,163	9,083	145,063	35,013	9,083	\$ 0.53007	\$ 0.46517
Dec-16	9,779	11,105	-	200,974	43,612	13,257	210,753	54,717	13,257	\$ 0.53007	\$ 0.46517
Jan-17	12,054	18,942	-	225,792	50,563	14,825	237,846	69,505	14,825	\$ 0.51541	\$ 0.42982
Feb-17	11,965	15,875	-	193,120	43,889	12,640	205,085	59,764	12,640	\$ 0.51541	\$ 0.42982
Mar-17	12,763	14,929	-	162,773	37,380	10,565	175,536	52,309	10,565	\$ 0.51541	\$ 0.42982
Apr-17	6,783	10,339	-	101,838	23,277	6,448	108,621	33,616	6,448	\$ 0.51541	\$ 0.42982
May-17	3,424	5,850	-	57,677	14,264	3,421	61,101	20,114	3,421	\$ 0.51541	\$ 0.42982
Jun-17	1,381	5,850	-	27,244	6,944	1,466	28,625	12,794	1,466	\$ 0.51541	\$ 0.42982
Jul-17	256	5,850	-	18,829	4,064	933	19,085	9,914	933	\$ 0.51541	\$ 0.42982
Aug-17	133	5,850	-	18,469	4,314	972	18,602	10,164	972	\$ 0.51541	\$ 0.42982
Sep-17	672	5,850	-	37,702	8,343	2,244	38,374	14,193	2,244	\$ 0.51541	\$ 0.42982
Oct-17	2,718	5,850	-	85,072	17,085	5,403	87,790	22,935	5,403	\$ 0.51541	\$ 0.42982
Nov-17	5,482	5,850	-	140,900	29,327	9,090	146,382	35,177	9,090	\$ 0.51541	\$ 0.42982
Dec-17	9,736	11,105	-	202,880	43,668	13,267	212,616	54,773	13,267	\$ 0.51541	\$ 0.42982

From Rates tab

Volumes x Rates

AL	Company Use \$				NNG					
	NNG	Cons	AL	Total	Base Cost of Gas			PGAC		
					G/S + Co use	Interr	Joint	G/S	Interr	
\$ 0.57317	\$ 2,027	\$ 2,883	\$ -	\$ 4,910	\$ 1,531,346	\$ 842,906	\$ 2,603	\$ (44,544)	\$ 88,336	
\$ 0.57317	\$ 818	\$ 2,829	\$ -	\$ 3,646	\$ 1,212,944	\$ 732,803	\$ 1,887	\$ (35,305)	\$ 76,797	
\$ 0.57317	\$ 152	\$ 2,802	\$ -	\$ 2,954	\$ 1,322,594	\$ 728,883	\$ 2,251	\$ (38,518)	\$ 76,386	
\$ 0.57317	\$ 79	\$ 2,790	\$ -	\$ 2,868	\$ 1,264,290	\$ 764,291	\$ 1,969	\$ (36,822)	\$ 80,097	
\$ 0.57317	\$ 398	\$ 2,784	\$ -	\$ 3,181	\$ 3,338,760	\$ 712,717	\$ 2,536	\$ (97,235)	\$ 74,692	
\$ 0.57317	\$ 1,609	\$ 2,780	\$ -	\$ 4,389	\$ 8,609,991	\$ 810,435	\$ 4,206	\$ (250,734)	\$ 84,933	
\$ 0.57317	\$ 3,245	\$ 2,779	\$ -	\$ 6,024	\$ 14,890,338	\$ 988,199	\$ 6,394	\$ (433,612)	\$ 103,562	
\$ 0.57317	\$ 5,764	\$ 5,273	\$ -	\$ 11,036	\$ 22,870,859	\$ 1,272,517	\$ 8,928	\$ (665,985)	\$ 133,358	
\$ 0.47108	\$ 6,418	\$ 8,811	\$ -	\$ 15,229	\$ 25,874,117	\$ 1,176,345	\$ 10,441	\$ (3,380,301)	\$ 10,136	
\$ 0.47108	\$ 6,370	\$ 7,385	\$ -	\$ 13,754	\$ 22,476,170	\$ 993,209	\$ 9,976	\$ (2,936,275)	\$ 8,558	
\$ 0.47108	\$ 6,789	\$ 6,945	\$ -	\$ 13,734	\$ 18,262,982	\$ 995,254	\$ 8,959	\$ (2,385,655)	\$ 8,575	
\$ 0.47108	\$ 3,611	\$ 4,809	\$ -	\$ 8,421	\$ 10,897,019	\$ 997,288	\$ 6,678	\$ (1,423,512)	\$ 8,593	
\$ 0.47108	\$ 1,823	\$ 2,721	\$ -	\$ 4,544	\$ 5,557,823	\$ 999,348	\$ 4,658	\$ (726,039)	\$ 8,611	
\$ 0.47108	\$ 735	\$ 2,721	\$ -	\$ 3,456	\$ 1,876,538	\$ 1,001,554	\$ 3,037	\$ (245,123)	\$ 8,630	
\$ 0.47108	\$ 136	\$ 2,721	\$ -	\$ 2,857	\$ 855,695	\$ 1,003,784	\$ 2,319	\$ (111,801)	\$ 8,649	
\$ 0.47108	\$ 70	\$ 2,721	\$ -	\$ 2,792	\$ 809,184	\$ 1,005,948	\$ 2,035	\$ (105,732)	\$ 8,667	
\$ 0.47108	\$ 358	\$ 2,721	\$ -	\$ 3,079	\$ 3,130,606	\$ 1,007,503	\$ 2,602	\$ (409,050)	\$ 8,681	
\$ 0.47108	\$ 1,447	\$ 2,721	\$ -	\$ 4,168	\$ 8,850,824	\$ 1,008,968	\$ 4,272	\$ (1,156,406)	\$ 8,693	
\$ 0.47108	\$ 2,919	\$ 2,721	\$ -	\$ 5,640	\$ 15,593,514	\$ 1,010,413	\$ 6,462	\$ (2,037,325)	\$ 8,706	
\$ 0.47108	\$ 5,184	\$ 5,166	\$ -	\$ 10,349	\$ 23,080,038	\$ 1,011,748	\$ 8,999	\$ (3,015,341)	\$ 8,717	
\$ 0.51289	\$ 6,213	\$ 8,142	\$ -	\$ 14,354	\$ 26,103,680	\$ 1,013,086	\$ 10,514	\$ (4,037,778)	\$ (24,483)	
\$ 0.51289	\$ 6,167	\$ 6,823	\$ -	\$ 12,990	\$ 22,118,373	\$ 1,014,362	\$ 9,880	\$ (3,421,182)	\$ (24,514)	
\$ 0.51289	\$ 6,578	\$ 6,417	\$ -	\$ 12,995	\$ 18,417,361	\$ 1,015,649	\$ 9,014	\$ (2,848,501)	\$ (24,545)	
\$ 0.51289	\$ 3,496	\$ 4,444	\$ -	\$ 7,940	\$ 10,984,642	\$ 1,016,981	\$ 6,734	\$ (1,698,994)	\$ (24,577)	
\$ 0.51289	\$ 1,765	\$ 2,514	\$ -	\$ 4,279	\$ 5,598,398	\$ 1,018,340	\$ 4,717	\$ (865,906)	\$ (24,610)	
\$ 0.51289	\$ 712	\$ 2,514	\$ -	\$ 3,226	\$ 1,886,161	\$ 1,019,852	\$ 3,098	\$ (291,715)	\$ (24,646)	
\$ 0.51289	\$ 132	\$ 2,514	\$ -	\$ 2,646	\$ 858,236	\$ 1,021,391	\$ 2,383	\$ (132,765)	\$ (24,684)	
\$ 0.51289	\$ 69	\$ 2,514	\$ -	\$ 2,583	\$ 812,673	\$ 1,022,832	\$ 2,100	\$ (125,726)	\$ (24,718)	
\$ 0.51289	\$ 346	\$ 2,514	\$ -	\$ 2,861	\$ 3,156,536	\$ 1,023,575	\$ 2,668	\$ (488,323)	\$ (24,736)	
\$ 0.51289	\$ 1,401	\$ 2,514	\$ -	\$ 3,915	\$ 8,931,075	\$ 1,024,211	\$ 4,337	\$ (1,381,592)	\$ (24,752)	
\$ 0.51289	\$ 2,825	\$ 2,514	\$ -	\$ 5,340	\$ 15,736,725	\$ 1,024,866	\$ 6,525	\$ (2,434,336)	\$ (24,768)	
\$ 0.51289	\$ 5,018	\$ 4,773	\$ -	\$ 9,791	\$ 23,292,733	\$ 1,025,639	\$ 9,060	\$ (3,603,055)	\$ (24,786)	

\$ 209,955

			CONSOLIDATED								
Joint	Total		Base Cost of Gas			PGAC			Total Cons	Base Cost of Gas	
	NNG		G/S + Co use	Interr	Joint	G/S	Interr	Joint		G/S + Co use	Interr
\$ 273	\$	2,420,920	\$ 377,281	\$ 109,880	\$ 3,800	\$ (35,441)	\$ (14,720)	\$ (509)	\$ 440,291	\$ 137,215	\$ 44,623
\$ 198	\$	1,989,325	\$ 340,529	\$ 66,713	\$ 2,280	\$ (31,967)	\$ (8,937)	\$ (305)	\$ 368,312	\$ 35,900	\$ 33,488
\$ 236	\$	2,091,832	\$ 326,553	\$ 95,016	\$ 3,286	\$ (30,646)	\$ (12,729)	\$ (440)	\$ 381,040	\$ 13,196	\$ 27,352
\$ 206	\$	2,074,031	\$ 355,001	\$ 69,579	\$ 2,378	\$ (33,341)	\$ (9,321)	\$ (319)	\$ 383,978	\$ 16,622	\$ 26,686
\$ 266	\$	4,031,735	\$ 770,295	\$ 85,881	\$ 3,415	\$ (72,653)	\$ (11,505)	\$ (457)	\$ 774,976	\$ 89,274	\$ 29,611
\$ 441	\$	9,259,271	\$ 1,702,014	\$ 79,975	\$ 6,470	\$ (160,850)	\$ (10,714)	\$ (867)	\$ 1,616,028	\$ 263,578	\$ 40,711
\$ 670	\$	15,555,552	\$ 2,797,777	\$ 191,216	\$ 10,528	\$ (264,576)	\$ (25,616)	\$ (1,410)	\$ 2,707,918	\$ 463,734	\$ 55,703
\$ 936	\$	23,620,615	\$ 4,112,841	\$ 395,048	\$ 15,280	\$ (388,825)	\$ (52,922)	\$ (2,047)	\$ 4,079,375	\$ 680,839	\$ 78,782
\$ 90	\$	23,690,828	\$ 4,717,946	\$ 501,832	\$ 18,589	\$ (531,888)	\$ (66,084)	\$ (2,448)	\$ 4,637,947	\$ 756,568	\$ 91,646
\$ 86	\$	20,551,724	\$ 4,098,856	\$ 499,710	\$ 18,300	\$ (462,124)	\$ (65,805)	\$ (2,410)	\$ 4,086,527	\$ 641,268	\$ 91,157
\$ 77	\$	16,890,191	\$ 3,370,844	\$ 468,021	\$ 16,878	\$ (379,946)	\$ (61,632)	\$ (2,223)	\$ 3,411,942	\$ 513,845	\$ 81,253
\$ 58	\$	10,486,122	\$ 2,133,829	\$ 278,421	\$ 12,949	\$ (240,469)	\$ (36,664)	\$ (1,705)	\$ 2,146,361	\$ 292,358	\$ 62,925
\$ 40	\$	5,844,441	\$ 1,214,302	\$ 234,206	\$ 9,058	\$ (136,846)	\$ (30,842)	\$ (1,193)	\$ 1,288,686	\$ 137,215	\$ 44,623
\$ 26	\$	2,644,661	\$ 510,291	\$ 175,083	\$ 5,355	\$ (57,329)	\$ (23,056)	\$ (705)	\$ 609,638	\$ 35,900	\$ 33,488
\$ 20	\$	1,758,665	\$ 319,634	\$ 87,085	\$ 3,295	\$ (35,795)	\$ (11,468)	\$ (434)	\$ 362,317	\$ 13,202	\$ 27,358
\$ 18	\$	1,720,120	\$ 349,385	\$ 76,148	\$ 2,382	\$ (39,155)	\$ (10,028)	\$ (314)	\$ 378,419	\$ 16,643	\$ 26,689
\$ 22	\$	3,740,364	\$ 773,907	\$ 79,274	\$ 3,417	\$ (87,104)	\$ (10,439)	\$ (450)	\$ 758,605	\$ 89,387	\$ 29,627
\$ 37	\$	8,716,388	\$ 1,717,513	\$ 60,322	\$ 6,473	\$ (193,683)	\$ (7,944)	\$ (852)	\$ 1,581,829	\$ 263,915	\$ 40,776
\$ 56	\$	14,581,825	\$ 2,820,954	\$ 192,786	\$ 10,534	\$ (318,314)	\$ (25,387)	\$ (1,387)	\$ 2,679,186	\$ 464,332	\$ 55,835
\$ 78	\$	21,094,239	\$ 4,121,505	\$ 371,856	\$ 15,292	\$ (464,933)	\$ (48,968)	\$ (2,014)	\$ 3,992,739	\$ 681,723	\$ 79,016
\$ (254)	\$	23,064,766	\$ 4,728,994	\$ 473,911	\$ 18,611	\$ (851,446)	\$ (75,921)	\$ (2,981)	\$ 4,291,168	\$ 757,553	\$ 91,358
\$ (239)	\$	19,696,680	\$ 4,007,671	\$ 491,507	\$ 17,982	\$ (721,587)	\$ (78,740)	\$ (2,881)	\$ 3,713,953	\$ 625,217	\$ 90,870
\$ (218)	\$	16,568,761	\$ 3,383,934	\$ 442,403	\$ 16,854	\$ (609,164)	\$ (70,873)	\$ (2,700)	\$ 3,160,453	\$ 514,516	\$ 81,010
\$ (163)	\$	10,284,624	\$ 2,142,127	\$ 243,912	\$ 12,922	\$ (385,549)	\$ (39,075)	\$ (2,070)	\$ 1,972,268	\$ 292,738	\$ 62,762
\$ (114)	\$	5,730,824	\$ 1,218,830	\$ 227,579	\$ 9,036	\$ (219,373)	\$ (36,458)	\$ (1,448)	\$ 1,198,166	\$ 137,391	\$ 44,541
\$ (75)	\$	2,592,675	\$ 511,602	\$ 180,055	\$ 5,340	\$ (91,818)	\$ (28,845)	\$ (855)	\$ 575,478	\$ 35,940	\$ 33,455
\$ (58)	\$	1,724,503	\$ 319,936	\$ 88,727	\$ 3,286	\$ (57,250)	\$ (14,214)	\$ (526)	\$ 339,959	\$ 13,212	\$ 27,352
\$ (51)	\$	1,687,110	\$ 349,929	\$ 86,469	\$ 2,378	\$ (62,659)	\$ (13,852)	\$ (381)	\$ 361,884	\$ 16,657	\$ 26,686
\$ (64)	\$	3,669,655	\$ 776,915	\$ 81,743	\$ 3,415	\$ (139,670)	\$ (13,095)	\$ (547)	\$ 708,761	\$ 89,502	\$ 29,611
\$ (105)	\$	8,553,175	\$ 1,725,198	\$ 52,040	\$ 6,470	\$ (310,701)	\$ (8,337)	\$ (1,036)	\$ 1,463,635	\$ 264,271	\$ 40,711
\$ (158)	\$	14,308,856	\$ 2,833,416	\$ 196,688	\$ 10,528	\$ (510,577)	\$ (31,510)	\$ (1,687)	\$ 2,496,858	\$ 464,968	\$ 55,703
\$ (219)	\$	20,699,371	\$ 4,139,154	\$ 361,619	\$ 15,280	\$ (745,671)	\$ (57,932)	\$ (2,448)	\$ 3,710,003	\$ 682,664	\$ 78,782

\$ 321,343,848

\$ 60,678,698

AL		
PGAC		Total
G/S	Interr	AL

TOTAL		
BASE COST OF		TOTAL
GAS + Co. use	PGAC	

\$ 120,950	\$ 41,109	\$ 343,897	\$ 3,049,653	\$ 155,454	\$ 3,205,107
\$ 31,644	\$ 30,851	\$ 131,883	\$ 2,426,544	\$ 62,976	\$ 2,489,520
\$ 11,632	\$ 25,198	\$ 77,377	\$ 2,519,131	\$ 31,118	\$ 2,550,249
\$ 14,652	\$ 24,585	\$ 82,544	\$ 2,500,816	\$ 39,737	\$ 2,540,553
\$ 78,692	\$ 27,279	\$ 224,857	\$ 5,032,490	\$ (922)	\$ 5,031,568
\$ 232,335	\$ 37,506	\$ 574,130	\$ 11,517,379	\$ (67,950)	\$ 11,449,429
\$ 408,766	\$ 51,317	\$ 979,521	\$ 19,403,890	\$ (160,898)	\$ 19,242,991
\$ 600,137	\$ 72,579	\$ 1,432,338	\$ 29,435,096	\$ (302,768)	\$ 29,132,328
\$ 413,351	\$ 84,579	\$ 1,346,145	\$ 33,147,484	\$ (3,472,565)	\$ 29,674,919
\$ 350,357	\$ 84,127	\$ 1,166,909	\$ 28,828,646	\$ (3,023,486)	\$ 25,805,160
\$ 280,739	\$ 74,987	\$ 950,826	\$ 23,718,035	\$ (2,465,077)	\$ 21,252,958
\$ 159,730	\$ 58,072	\$ 573,085	\$ 14,681,467	\$ (1,475,899)	\$ 13,205,568
\$ 74,967	\$ 41,181	\$ 297,987	\$ 8,201,232	\$ (770,119)	\$ 7,431,113
\$ 19,614	\$ 30,905	\$ 119,907	\$ 3,641,245	\$ (267,039)	\$ 3,374,206
\$ 7,213	\$ 25,248	\$ 73,020	\$ 2,312,371	\$ (118,368)	\$ 2,194,002
\$ 9,093	\$ 24,631	\$ 77,056	\$ 2,288,415	\$ (112,820)	\$ 2,175,595
\$ 48,837	\$ 27,342	\$ 195,193	\$ 5,116,323	\$ (422,161)	\$ 4,694,162
\$ 144,190	\$ 37,632	\$ 486,512	\$ 11,953,061	\$ (1,168,332)	\$ 10,784,729
\$ 253,688	\$ 51,529	\$ 825,384	\$ 20,154,830	\$ (2,068,435)	\$ 18,086,395
\$ 372,459	\$ 72,922	\$ 1,206,120	\$ 29,370,177	\$ (3,077,080)	\$ 26,293,097
\$ 517,858	\$ 84,872	\$ 1,451,641	\$ 33,197,708	\$ (4,390,133)	\$ 28,807,575
\$ 427,394	\$ 84,419	\$ 1,227,901	\$ 28,375,862	\$ (3,737,328)	\$ 24,638,534
\$ 351,720	\$ 75,259	\$ 1,022,504	\$ 23,880,740	\$ (3,129,022)	\$ 20,751,718
\$ 200,114	\$ 58,306	\$ 613,921	\$ 14,762,820	\$ (1,892,007)	\$ 12,870,812
\$ 93,919	\$ 41,379	\$ 317,229	\$ 8,258,830	\$ (1,012,611)	\$ 7,246,219
\$ 24,568	\$ 31,080	\$ 125,043	\$ 3,675,503	\$ (382,307)	\$ 3,293,196
\$ 9,031	\$ 25,410	\$ 75,005	\$ 2,334,521	\$ (195,055)	\$ 2,139,466
\$ 11,386	\$ 24,792	\$ 79,521	\$ 2,319,725	\$ (191,209)	\$ 2,128,515
\$ 61,183	\$ 27,509	\$ 207,804	\$ 5,163,965	\$ (577,744)	\$ 4,586,221
\$ 180,654	\$ 37,821	\$ 523,457	\$ 12,048,314	\$ (1,508,047)	\$ 10,540,267
\$ 317,849	\$ 51,749	\$ 890,270	\$ 20,329,420	\$ (2,633,436)	\$ 17,695,984
\$ 466,665	\$ 73,190	\$ 1,301,302	\$ 29,604,932	\$ (3,894,256)	\$ 25,710,676

**THE BASE GAS + PGAC REVENUES FROM KHALIX SHC
AMOUNTS IN THESE COLUMNS**

EXCLUDES COMPANY USE		
Total Less Company Use	NNG	CONSOLIDATED
\$ 3,200,197	\$ 2,418,893	\$ 437,407
\$ 2,485,874	\$ 1,988,507	\$ 365,484
\$ 2,547,295	\$ 2,091,680	\$ 378,238
\$ 2,537,685	\$ 2,073,952	\$ 381,189
\$ 5,028,387	\$ 4,031,337	\$ 772,193
\$ 11,445,040	\$ 9,257,662	\$ 1,613,248
\$ 19,236,967	\$ 15,552,307	\$ 2,705,140
\$ 29,121,292	\$ 23,614,851	\$ 4,074,103
\$ 29,659,690	\$ 23,684,410	\$ 4,629,135
\$ 25,791,405	\$ 20,545,354	\$ 4,079,142
\$ 21,239,225	\$ 16,883,402	\$ 3,404,997
\$ 13,197,147	\$ 10,482,511	\$ 2,141,552
\$ 7,426,569	\$ 5,842,618	\$ 1,285,964
\$ 3,370,750	\$ 2,643,926	\$ 606,917
\$ 2,191,145	\$ 1,758,529	\$ 359,596
\$ 2,172,803	\$ 1,720,049	\$ 375,698
\$ 4,691,083	\$ 3,740,006	\$ 755,883
\$ 10,780,561	\$ 8,714,941	\$ 1,579,108
\$ 18,080,755	\$ 14,578,907	\$ 2,676,465
\$ 26,282,748	\$ 21,089,055	\$ 3,987,573
\$ 28,793,221	\$ 23,058,554	\$ 4,283,026
\$ 24,625,544	\$ 19,690,513	\$ 3,707,130
\$ 20,738,723	\$ 16,562,183	\$ 3,154,036
\$ 12,862,872	\$ 10,281,128	\$ 1,967,824
\$ 7,241,940	\$ 5,729,059	\$ 1,195,652
\$ 3,289,970	\$ 2,591,963	\$ 572,964
\$ 2,136,820	\$ 1,724,371	\$ 337,444
\$ 2,125,932	\$ 1,687,042	\$ 359,369
\$ 4,583,360	\$ 3,669,309	\$ 706,247
\$ 10,536,351	\$ 8,551,774	\$ 1,461,120
\$ 17,690,644	\$ 14,306,030	\$ 2,494,344
\$ 25,700,884	\$ 20,694,353	\$ 3,705,229

\$ 19,000,290

\$ 401,022,836

\$ 400,812,881

OULD EQUAL THE
AL

For Cognos Upload Sheet
Gas True Up

\$ 343,897	\$ (1,008,219)
\$ 131,883	\$ (1,959,616)
\$ 77,377	\$ (2,138,740)
\$ 82,544	\$ (2,157,272)
\$ 224,857	\$ (978,495)
\$ 574,130	\$ 1,851,094
\$ 979,521	\$ 1,883,440
\$ 1,432,338	\$ 4,507,743
\$ 1,346,145	\$ 1,840,315
\$ 1,166,909	\$ 963,303
\$ 950,826	\$ 81,910
\$ 573,085	\$ 2,246,697
\$ 297,987	\$ 240,118
\$ 119,907	\$ (1,987,299)
\$ 73,020	\$ (2,549,061)
\$ 77,056	\$ (2,548,937)
\$ 195,193	\$ (1,514,650)
\$ 486,512	\$ 853,398
\$ 825,384	\$ 274,018
\$ 1,206,120	\$ 2,100,474
\$ 1,451,641	\$ 1,478,809
\$ 1,227,901	\$ 589,892
\$ 1,022,504	\$ (590,747)
\$ 613,921	\$ 1,973,301
\$ 317,229	\$ 2,401
\$ 125,043	\$ (2,094,860)
\$ 75,005	\$ (2,604,121)
\$ 79,521	\$ (2,613,544)
\$ 207,804	\$ (1,678,287)
\$ 523,457	\$ 540,610
\$ 890,270	\$ (415,328)
\$ 1,301,302	\$ 5,411,349

MERC Base Cost of Gas

Cognos Inputs

Balance Sheet	
Gas in Storage	A/P Gas Purchases
164330	232130

Income Statement					
Gas True Up Revenue	Demand Cost of Gas	All Other Cost of Gas	Gas From Storage	Gas to Storage	Company Use
496120	560410	560450	562101	562203	560800

May-15	-	1,910,236	(1,008,219)	928,989	3,284,337	-	-	(4,910)
Jun-15	1,755,771	(235,810)	(1,959,616)	928,988	3,520,148	-	(1,755,771)	(3,646)
Jul-15	4,188,776	(239,853)	(2,138,740)	928,988	3,760,001	-	(4,188,776)	(2,954)
Aug-15	4,221,451	(8,836)	(2,157,272)	928,988	3,768,837	-	(4,221,451)	(2,868)
Sep-15	3,818,678	(1,312,238)	(978,495)	928,988	5,081,075	-	(3,818,678)	(3,181)
Oct-15	3,927,032	(3,588,272)	1,851,094	940,354	8,657,981	-	(3,927,032)	(4,389)
Nov-15	(2,125,866)	(7,761,216)	1,883,440	3,786,807	13,572,744	2,125,866	-	(6,024)
Dec-15	(5,392,669)	(7,265,034)	4,507,743	3,790,536	20,834,049	5,392,669	-	(11,036)
Jan-16	(5,392,672)	(3,210,019)	1,840,315	3,880,444	23,954,159	5,392,672	-	(15,229)
Feb-16	(5,327,305)	2,992,747	963,303	3,880,444	20,961,412	5,327,305	-	(13,754)
Mar-16	(2,158,130)	3,670,809	81,910	3,875,646	17,295,403	2,158,130	-	(13,734)
Apr-16	(1,619,576)	10,212,177	2,246,697	964,674	9,994,197	1,619,576	-	(8,421)
May-16	470,209	3,767,876	240,118	953,308	6,237,687	-	(470,209)	(4,544)
Jun-16	3,923,958	1,829,490	(1,987,299)	953,308	4,408,197	-	(3,923,958)	(3,456)
Jul-16	4,221,129	618,442	(2,549,061)	953,308	3,789,754	-	(4,221,129)	(2,857)
Aug-16	4,200,023	18,530	(2,548,937)	953,308	3,771,224	-	(4,200,023)	(2,792)
Sep-16	3,785,844	(1,484,279)	(1,514,650)	953,308	5,255,503	-	(3,785,844)	(3,079)
Oct-16	3,956,436	(3,722,520)	853,398	964,674	8,966,657	-	(3,956,436)	(4,168)
Nov-16	(1,986,698)	(7,881,046)	274,018	3,875,646	13,936,731	1,986,698	-	(5,640)
Dec-16	(5,035,500)	(6,380,246)	2,100,474	3,880,444	20,312,179	5,035,500	-	(10,349)
Jan-17	(5,035,502)	(3,136,143)	1,478,809	3,790,536	23,538,230	5,035,502	-	(14,354)
Feb-17	(4,979,750)	3,280,125	589,892	3,790,536	20,258,105	4,979,750	-	(12,990)
Mar-17	(2,014,216)	2,706,176	(590,747)	3,786,806	17,555,660	2,014,216	-	(12,995)
Apr-17	(1,505,934)	10,444,954	1,973,301	940,354	9,957,157	1,505,934	-	(7,940)
May-17	482,631	3,653,693	2,401	928,988	6,314,831	-	(482,631)	(4,279)
Jun-17	4,003,349	1,855,762	(2,094,860)	928,988	4,459,068	-	(4,003,349)	(3,226)
Jul-17	4,272,119	644,469	(2,604,121)	928,988	3,814,599	-	(4,272,119)	(2,646)
Aug-17	4,282,760	1,528	(2,613,544)	928,988	3,813,071	-	(4,282,760)	(2,583)
Sep-17	3,874,249	(1,522,448)	(1,678,287)	928,988	5,335,519	-	(3,874,249)	(2,861)
Oct-17	3,995,011	(3,735,149)	540,610	940,354	9,059,302	-	(3,995,011)	(3,915)
Nov-17	(2,020,468)	(8,111,656)	(415,328)	3,786,806	14,324,507	2,020,468	-	(5,340)
Dec-17	(860,300)	(2,188,013)	5,411,349	3,790,536	16,508,790	860,300	-	(9,791)

(306) 64,722,024 336,301,118 45,454,585 (59,379,424) (209,955)

Attachment 2

Stastny, Kristin

From: Lee, Amber S <ASLee@minnesotaenergyresources.com>
Sent: Wednesday, November 4, 2015 3:58 PM
To: 'Brill, Bob (PUC)'; DeMerritt, Seth S; Stastny, Kristin
Cc: Harding, Bob (PUC); Otis, Laura (COMM)
Subject: RE: Docket No. 15-748 - MERC's interim base cost of gas

Bob,

MERC is in agreement with staff's revised PGA factors.

Thank you.

Amber

Amber S. Lee
Regulatory and Legislative Affairs Manager
Minnesota Energy Resources Corporation
1995 Rahncliff Court, Suite 200
Eagan, MN 55122
Office: 651-322-8965
Cell: 651-278-6165

From: Brill, Bob (PUC) [<mailto:bob.brill@state.mn.us>]
Sent: Wednesday, November 04, 2015 3:22 PM
To: Lee, Amber S; DeMerritt, Seth S; Kristin Stastny (KStastny@briggs.com)
Cc: Harding, Bob (PUC); Otis, Laura (COMM)
Subject: FW: Docket No. 15-748 - MERC's interim base cost of gas

Amber/Seth/Kristin,

On October 26, 2015, staff issued MERC its Informational Data Request No. 300. MERC provided its data responses on October 30, 2015. Based on MERC's responses, staff has recalculated MERC's interim base cost of gas petition's PGA factors for all districts. Staff has compared its revised PGA factors to MERC's as filed interim base cost of gas PGA factors, the results are as follows:

By PGA District	Demand	Commodity
	(1)	(2)
	\$	\$
PUC Staff Revised NNG PGA factors	0.09226	0.43217
MERC – as filed	0.09226	0.46578
Difference	0	(0.03361)

PUC Staff Revised Consolidated PGA factors	0.07996	0.38521
MERC – as filed	0.05724	0.38521
Difference	0.02272	0
Revised NNG-Albert Lea PGA factors	0.10379	0.36168
MERC – as filed	0.14399	0.39529
Difference	(0.0402)	(0.03361)

Please verify whether MERC is in agreement with staff’s revised PGA factors by responding to this email. If MERC is not in agreement with staff’s revised PGA factors, respond to this email indicating where the differences are.

Thanks,

Bob
(651) 201-2242
bob.brill@state.mn.us
121 7th Place E., Suite 350
St. Paul, MN 55101-2147

CERTIFICATE OF SERVICE

I, Kristin M. Stastny, hereby certify that on the 4th day of November, 2015, on behalf of Minnesota Energy Resources Corporation (MERC), I electronically filed a true and correct copy of Reply Comments on www.edockets.state.mn.us. Said documents were also served via U.S. mail and electronic service as designated on the attached service list.

Dated this 4th day of November, 2015.

/s/ Kristin M. Stastny
Kristin M. Stastny

[illegible]

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Sharon	Ferguson	sharon.ferguson@state.mn.us	Department of Commerce	85 7th Place E Ste 500 Saint Paul, MN 551012198	Electronic Service	No	OFF_SL_15-748_MR-15-748
Daryll	Fuentes	dfuentes@usg.com	USG Corporation	550 W Adams St Chicago, IL 60661	Electronic Service	No	OFF_SL_15-748_MR-15-748
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