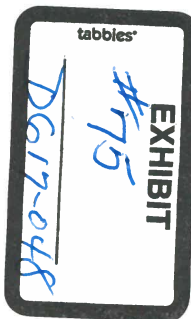


Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Annual revenue requirement	622,788	604,998	587,941	571,038	554,685	538,775	523,013	507,085	490,992	474,705	458,246	441,577	424,728	407,640	377,748
Minimum Take-or-Pay Assumption Level															
Annual estimated revenue at minimum take-or-pay level	192,600	192,600	314,600	314,600	802,600	802,600	802,600	802,600	802,600	802,600	802,600	802,600	802,600	802,600	802,600
Annual revenue requirement (line 6)	622,788	604,998	587,941	571,038	554,685	538,775	523,013	507,085	490,992	474,705	458,246	441,577	424,728	407,640	377,748
Excess revenue (deficiency)	(430,188)	(412,398)	(273,341)	(256,438)	247,915	263,825	279,587	295,515	311,608	327,895	344,354	361,023	377,872	394,960	424,852
NPV	\$213,526														
Baseline Assumption Level															
Annual estimated revenue at baseline level	314,600	467,100	619,600	924,600	1,077,100	1,229,600	1,229,600	1,412,600	1,412,600	1,412,600	1,412,600	1,412,600	1,412,600	1,412,600	1,412,600
Annual revenue requirement (line 6)	622,788	604,998	587,941	571,038	554,685	538,775	523,013	507,085	490,992	474,705	458,246	441,577	424,728	407,640	377,748
Excess revenue (deficiency)	(308,188)	(137,898)	31,659	353,562	522,415	690,825	706,587	905,515	921,608	937,895	954,354	971,023	987,872	1,004,960	1,034,852
NPV	\$3,340,916														
Accelerated Sales Assumption Level															
Annual estimated revenue at accelerated level	467,100	558,600	802,600	1,229,600	1,229,600	1,412,600	1,412,600	1,412,600	1,412,600	1,412,600	1,412,600	1,412,600	1,412,600	1,412,600	1,412,600
Annual revenue requirement (line 6)	622,788	604,998	587,941	571,038	554,685	538,775	523,013	507,085	490,992	474,705	458,246	441,577	424,728	407,640	377,748
Excess revenue (deficiency)	(155,688)	(46,398)	214,659	658,562	674,915	873,825	889,587	905,515	921,608	937,895	954,354	971,023	987,872	1,004,960	1,034,852
NPV	\$4,172,057														



Imputed Capital Structure/ROR

Computation of Revenue Requirement

[illegible]