

Northern New Hampshire Monthly Cost of Gas Report

Summer Period

June 2020 Summary

The objective of the Summer Period Monthly Cost of Gas (“COG”) Report is to determine if COG rates need to be adjusted in order to minimize the October 31, 2020 expected end-of-year COG balance. This analysis determines if the October 31, 2020 Summer Period ending balance exceeds the threshold for a COG rate change and, if exceeded, a COG rate change lowers the expected end-of-year COG balance.

As shown on Table 1, Line 12, the projected Summer Period ending balance is an over-collection of \$427,393. This balance exceeds the 4% threshold for a rate change. When combined with the Winter Season under-collection of \$67,181 (Line 14), the expected end-of-year COG balance is an over-collection of \$359,404 (Line 16). Although the Winter Season variance would offset the Summer Season over-collection, the offset would be less than if the Summer Period were adjusted downward. Therefore, Summer Season COG rates will decrease by \$.0879 per therm for all rate classes.

For the June 2020 analysis, Northern updated its sales forecast to reflect the impacts from the current coronavirus pandemic. However, due to time constraints, the Company was unable to generate a new supply dispatch to include in its cost of gas model. As a result, the updated forecast is applied only to the demand rates in order to determine demand revenues. Commodity revenues are based on the initial forecast. Any revision to the initial forecast is not expected to impact the ending commodity account balance because a lower forecast would produce lower commodity revenues and an equal amount of lower commodity costs.

In addition, for the 2020 Summer Season, the Company’s monthly COG model has been modified in order to account for the significant decrease in Asset Management Agreement (“AMA”) revenues collected by the Company beginning April 2020 through March 2021. These revenues are approximately \$6.4 million lower than those projected in the Company’s Annual COG filing made on September 17, 2019 and will result in Summer Period demand costs being significantly higher than estimated.

In the Annual COG filing, AMA revenues are estimated based on the existing AMAs under contract (effective the prior April 1st) and collected evenly over the twelve-month period. However, because the COG model is based on the twelve-month period November through October, large changes in AMA revenues disproportionately impact the Summer Period resulting in large Summer Period imbalances and subsequent rate changes. Therefore, Summer 2020 estimated demand charges will not be replaced with actual demand costs but kept at estimated levels. Actual demand costs will be reconciled with estimated demand costs in the 2019 /2020 annual reconciliation thereby allocating the difference between estimated and actual AMA revenues between the Summer and Winter seasons in a more equitable manner.

Support for the projected October 31, 2019 end-of-year COG balance is provided in Table 2.

NORTHERN UTILITIES, INC.
NEW HAMPSHIRE DIVISION
Calculation of the Projected Over or Under Collection of the
2019-2020 Summer Period Cost of Gas
DG 19-154
June 2020 Estimated

1	April 30, 2020 Target Balance	\$ (3,553,724)	February Monthly COG Update, Table 3
2			
3			
4	Forecasted recovered costs at current rates 06/01/20 - 10/31/20	\$ (1,545,369)	Table 2, Page 1, LN 31 (June thru October)
5	Actual recovered costs 05/01/20 - 05/31/2020	\$ (494,283)	
6	Estimated total recovered costs 05/01/20 - 10/31/20	\$ (2,039,652)	LN 4 + LN 5
7			
8	Revised projected direct gas costs [1]	\$ 4,953,597	Table 2, PG. 2, Line 71
9	Revised projected indirect gas costs [2]	\$ 212,386	Table 2, PG. 4, Line 104
10	Revised total projected gas costs 05/01/2020 - 10/31/2020	\$ 5,165,983	LN 19 + LN 20
11			
12	Projected October 31, 2020 Summer Season Balance	\$ (427,393)	LN 1 + LN 6 + LN 10
13			
14	Winter Season Variance	\$ 67,181	Table 2, Page 3, LN 114
15			
16	Projected End of Year Balance	\$ (359,404)	Table 2, Page 3, LN 102
17			
18			
19			
20	Projected Summer Season Imbalance Type	Over-collection	
21			
22	Projected Summer Balance Projection	-8.27%	LN 12 / LN 10
23			
24	Summer Season Over-collection Threshold (4% over Summer Costs)	\$ (206,639)	LN 10 * 4%
25			
26	Summer Season Under-collection Threshold (4% over Year End Balance)	NA	(ABS) LN 14 + (ABS) LN 24
27			
28	Over-collection Rate Adjustment Required	Yes	IF (ABS) LN 12 > (ABS) LN 24 Yes, ELSE No
29			
30	Under-collection Rate Adjustment Required	NA	IF (ABS) LN 12 > (ABS) LN 26 Yes, ELSE No

NOTES

[1] Reflects futures prices as of June 19, 2020

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

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

		Winter						Summer												
		Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	(Forecast) Jun-20	(Forecast) Jul-20	(Forecast) Aug-20	(Forecast) Sep-20	(Forecast) Oct-20						
Sales Revenues																				
Commodity Volumes																				
Residential Heat & Non Heat										498,332	418,796	425,522	451,490	959,307						
Sales HLF Classes										387,683	325,806	331,039	351,241	746,303						
Sales LLF Classes										363,346	305,354	310,258	329,192	699,453						
Total										1,249,361	1,049,956	1,066,818	1,131,924	2,405,063						
Commodity Rates																				
Residential Heat & Non Heat CGA										\$ 0.1412	\$ 0.1412	\$ 0.1412	\$ 0.1412	\$ 0.1412						
Sales HLF Classes CGA										\$ 0.0739	\$ 0.0739	\$ 0.0739	\$ 0.0739	\$ 0.0739						
Sales LLF Classes CGA										\$ 0.2085	\$ 0.2085	\$ 0.2085	\$ 0.2085	\$ 0.2085						
Commodity Revenue																				
Residential Heat & Non Heat CGA										\$ (70,365)	\$ (59,134)	\$ (60,084)	\$ (63,750)	\$ (135,454)						
Sales HLF Classes CGA										\$ (28,650)	\$ (24,077)	\$ (24,464)	\$ (25,957)	\$ (55,152)						
Sales LLF Classes CGA										\$ (75,758)	\$ (63,666)	\$ (64,689)	\$ (68,637)	\$ (145,836)						
Demand Sales																				
Residential Heat & Non Heat CGA										428,566	360,164	365,949	388,282	825,004						
Sales HLF Classes CGA										333,407	280,194	284,693	302,068	641,820						
Sales LLF Classes CGA										312,477	262,604	266,822	283,105	601,530						
Total										1,074,450	902,962	917,464	973,455	2,068,354						
Demand Rates																				
Residential Heat & Non Heat CGA										\$ 0.0963	\$ 0.0963	\$ 0.0963	\$ 0.0963	\$ 0.0963						
Sales HLF Classes CGA										\$ 0.1311	\$ 0.1311	\$ 0.1311	\$ 0.1311	\$ 0.1311						
Sales LLF Classes CGA										\$ 0.0638	\$ 0.0638	\$ 0.0638	\$ 0.0638	\$ 0.0638						
Demand Revenue																				
Residential Heat & Non Heat CGA										\$ (41,271)	\$ (34,684)	\$ (35,241)	\$ (37,392)	\$ (79,448)						
Sales HLF Classes CGA										\$ (43,710)	\$ (36,733)	\$ (37,323)	\$ (39,601)	\$ (84,143)						
Sales LLF Classes CGA										\$ (19,936)	\$ (16,754)	\$ (17,023)	\$ (18,062)	\$ (38,378)						
Total Revenue										\$ (111,635)	\$ (93,818)	\$ (95,324)	\$ (101,142)	\$ (214,902)						
Residential Heat & Non Heat CGA										\$ (72,359)	\$ (60,810)	\$ (61,787)	\$ (65,558)	\$ (139,294)						
Sales HLF Classes CGA										\$ (95,694)	\$ (80,420)	\$ (81,712)	\$ (86,699)	\$ (184,214)						
Sales LLF Classes CGA										\$ (279,689)	\$ (235,049)	\$ (238,824)	\$ (253,398)	\$ (538,410)						
Total										\$ (2,598,366)	\$ (4,010,385)	\$ (3,837,605)	\$ (3,183,677)	\$ (2,980,249)	\$ (1,834,580)	\$ (494,283)				
Gas Costs and Credits																				
		Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	(Forecast) Jun-20	(Forecast) Jul-20	(Forecast) Aug-20	(Forecast) Sep-20	(Forecast) Oct-20						
Demand Costs (net of Capacity Assignment)																				
Pipeline									\$ 147,686	\$ 147,686	\$ 147,686	\$ 147,686	\$ 147,686	\$ 147,686						
Storage									\$ 601,905	\$ 601,905	\$ 601,905	\$ 601,905	\$ 601,905	\$ 601,905						
On-system Peaking									\$ 27,823	\$ 27,823	\$ 27,823	\$ 27,823	\$ 27,823	\$ 27,823						
Off-System Peaking									\$ 324,734	\$ 324,734	\$ 324,734	\$ 324,734	\$ 324,734	\$ 324,734						
Total Demand Costs									\$ 1,102,148	\$ 1,102,148	\$ 1,102,148	\$ 1,102,148	\$ 1,102,148	\$ 1,102,148						
Asset Management and Capacity Release																				
NUI AMA Revenue									\$ (1,205,050)	\$ (1,205,050)	\$ (1,205,050)	\$ (1,205,050)	\$ (1,205,050)	\$ (1,205,050)						
NUI Capacity Release									\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						
NUI AMA Rev & Cap. Release Subtotal									\$ (504,819)	\$ (504,819)	\$ (504,819)	\$ (504,819)	\$ (504,819)	\$ (504,819)						
NH AMA Revenue									\$ (504,819)	\$ (504,819)	\$ (504,819)	\$ (504,819)	\$ (504,819)	\$ (504,819)						
NH Capacity Release									\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						
NH Total Asset Management and Capacity Release									\$ (504,819)	\$ (504,819)	\$ (504,819)	\$ (504,819)	\$ (504,819)	\$ (504,819)						
Re-entry Rate & Conversion Rate Revenue																				
									\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						
Net Demand Costs									\$ 597,329	\$ 597,329	\$ 597,329	\$ 597,329	\$ 597,329	\$ 597,329						
NUI Commodity Costs																				
NUI Total Pipeline Volumes									354,416	307,247	308,564	332,093	656,863							
Pipeline Costs Modeled in Sendout™									\$ 765,743	\$ 669,901	\$ 672,296	\$ 702,927	\$ 1,424,889							
NYMEX Price Used for Forecast									\$ 2,2970	\$ 2,3360	\$ 2,3450	\$ 2,3290	\$ 2,3540							
NYMEX Price Used for Update									\$ 1,7220	\$ 1,6690	\$ 1,7480	\$ 1,7990	\$ 1,9040							
Increase/(Decrease) NYMEX Price									\$ (0.58)	\$ (0.67)	\$ (0.60)	\$ (0.53)	\$ (0.45)							
Increase/(Decrease) in Pipeline Costs									\$ (203,789)	\$ (204,934)	\$ (184,213)	\$ (176,009)	\$ (295,588)							
Updated Pipeline Costs									\$ 561,954	\$ 464,967	\$ 488,084	\$ 526,917	\$ 1,129,300							
New Hampshire Allocated Percentage									35.57%	34.45%	34.85%	34.38%	37.04%							
NH Updated Pipeline Costs									\$ 199,870	\$ 160,162	\$ 170,100	\$ 181,146	\$ 418,259							
NH Commodity Costs																				
Pipeline									\$ 199,870	\$ 160,162	\$ 170,100	\$ 181,146	\$ 418,259							
Storage									\$ -	\$ -	\$ -	\$ -	\$ -							
Peaking									\$ 2,559	\$ 2,555	\$ 2,584	\$ 2,458	\$ 2,734							
Total Commodity Costs									\$ 202,429	\$ 162,717	\$ 172,684	\$ 183,603	\$ 420,993							
Inventory Finance Charge									\$ -	\$ -	\$ -	\$ -	\$ -							
Total Anticipated Direct Cost of Gas									\$ 2,164,696	\$ 4,301,837	\$ 3,705,222	\$ 2,859,279	\$ 2,123,271	\$ 1,600,010	\$ 824,526	\$ 799,758	\$ 760,046	\$ 770,012	\$ 780,932	\$ 1,018,322

Northern Utilities
NEW HAMPSHIRE (Over) / Undercollection #

Sales Revenues		Winter	Summer	Prior Period	Total
1	Commodity Volumes				
2	Residential Heat & Non Heat		2,753,447		
3	Sales HLF Classes		2,142,072		
4	Sales LLF Classes		2,007,603		
5	Total		6,903,123		
6	Commodity Rates				
7	Residential Heat & Non Heat CGA				
8	Sales HLF Classes CGA				
9	Sales LLF Classes CGA				
10	Commodity Revenue				
11	Residential Heat & Non Heat CGA				
12	Sales HLF Classes CGA				
13	Sales LLF Classes CGA				
14	Demand Sales				
15	Residential Heat & Non Heat CGA		2,367,965		
16	Sales HLF Classes CGA		1,842,182		
17	Sales LLF Classes CGA		1,726,538		
18	Total		5,936,685		
19	Demand Rates				
20	Residential Heat & Non Heat CGA				
21	Sales HLF Classes CGA				
22	Sales LLF Classes CGA				
23	Demand Revenue				
24	Residential Heat & Non Heat CGA				
25	Sales HLF Classes CGA				
26	Sales LLF Classes CGA				
27	Total Revenue				
28	Residential Heat & Non Heat CGA				
29	Sales HLF Classes CGA				
30	Sales LLF Classes CGA				
31	Total	\$ (18,444,862)	\$ (2,039,652)		\$ (20,484,514)
32					
33	Gas Costs and Credits				Total
34	Demand Costs (net of Capacity Assignment)				
35	Pipeline	\$ -	\$ 886,115		\$ 886,115
36	Storage	\$ -	\$ 3,611,429		\$ 3,611,429
37	On-system Peaking	\$ -	\$ 166,940		\$ 166,940
38	Off-System Peaking	\$ -	\$ 1,948,405		\$ 1,948,405
39	Total Demand Costs	\$ -	\$ 6,612,888		\$ 6,612,888
40	Asset Management and Capacity Release				
41	NUI AMA Revenue				\$ (7,230,300)
42	NUI Capacity Release				\$ -
43	NUI AMA Rev & Cap. Release Subtotal				\$ -
44	NH AMA Revenue				\$ (3,028,914)
45	NH Capacity Release				\$ -
46	NH Total Asset Management and Capacity Release		\$ -	\$ -	\$ (3,028,914)
47					
48	Re-entry Rate & Conversion Rate Revenue	\$ (10,000)	\$ -		\$ (10,000)
49					
50	Net Demand Costs	\$ 4,632,342	\$ 3,583,973		\$ 8,216,315
51					
52	NUI Commodity Costs				
53	NUI Total Pipeline Volumes				1,959,183
54	Pipeline Costs Modeled in Sendout™				\$ 4,235,755
55	NYMEX Price Used for Forecast				
56	NYMEX Price Used for Update				
57	Increase/(Decrease) NYMEX Price				
58	Increase/(Decrease) in Pipeline Costs				
59	Updated Pipeline Costs				
60	New Hampshire Allocated Percentage				
61	NH Updated Pipeline Costs				\$ 1,129,537
62	NH Commodity Costs				
63	Pipeline				\$ 1,129,537
64	Storage				\$ -
65	Peaking				\$ 12,889
66	Total Commodity Costs	\$ 12,121,972	\$ 1,369,623		\$ 13,491,596
67	Inventory Finance Charge				\$ -
68					
69	Total Anticipated Direct Cost of Gas	\$ 16,754,314	\$ 4,953,597		\$ 21,707,911
70					
71					

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

	Winter							Summer					
	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	(Forecast) Jun-20	(Forecast) Jul-20	(Forecast) Aug-20	(Forecast) Sep-20	(Forecast) Oct-20
Working Capital													
Total Anticipated Direct Cost of Gas		\$ 2,321,971	\$ 4,459,112	\$ 3,862,497	\$ 3,016,554	\$ 2,280,546	\$ 1,757,285	\$ 843,345	\$ 818,576	\$ 778,865	\$ 788,830	\$ 799,750	\$ 1,037,140
Working Capital Percentage		0.1441%	0.14%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%
Working Capital Allowance		\$ 3,346	\$ 6,426	\$ 5,037	\$ 3,934	\$ 2,974	\$ 2,291	\$ 1,100	\$ 1,067	\$ 1,016	\$ 1,029	\$ 1,043	\$ 1,352
Beginning Period Working Capital Balance		\$ (47,165)	\$ (44,018)	\$ (37,771)	\$ (32,874)	\$ (29,063)	\$ (26,198)	\$ (24,006)	\$ (22,999)	\$ (22,021)	\$ (21,090)	\$ (20,143)	\$ (19,178)
End of Period Working Capital Allowance		\$ (43,819)	\$ (37,593)	\$ (32,735)	\$ (28,941)	\$ (26,089)	\$ (23,907)	\$ (22,906)	\$ (21,932)	\$ (21,005)	\$ (20,062)	\$ (19,100)	\$ (17,825)
Interest		\$ (199)	\$ (179)	\$ (140)	\$ (122)	\$ (109)	\$ (99)	\$ (93)	\$ (89)	\$ (85)	\$ (81)	\$ (78)	\$ (73)
End of period with Interest	\$ (47,165)	\$ (44,018)	\$ (37,771)	\$ (32,874)	\$ (29,063)	\$ (26,198)	\$ (24,006)	\$ (22,999)	\$ (22,021)	\$ (21,090)	\$ (20,143)	\$ (19,178)	\$ (17,899)
Bad Debt													
Projected Bad Debt	\$ -	\$ 14,220	\$ 7,458	\$ 24,377	\$ 1,585	\$ 1,221	\$ 3,544	\$ 6,444	\$ 25,257	\$ 25,257	\$ 33,676	\$ 25,257	\$ 25,257
Beginning Period Bad Debt Balance		\$ 32,931	\$ 47,326	\$ 55,008	\$ 79,651	\$ 81,554	\$ 83,101	\$ 86,981	\$ 93,782	\$ 119,460	\$ 145,240	\$ 179,557	\$ 205,574
End of Period Bad Debt Balance		\$ 47,151	\$ 54,784	\$ 79,385	\$ 81,236	\$ 82,776	\$ 86,645	\$ 93,425	\$ 119,039	\$ 144,717	\$ 178,915	\$ 204,814	\$ 230,831
Interest		\$ 175	\$ 223	\$ 266	\$ 318	\$ 325	\$ 336	\$ 357	\$ 421	\$ 523	\$ 642	\$ 761	\$ 864
End of Period Bad Debt Balance with Interest	\$ 32,931	\$ 47,326	\$ 55,008	\$ 79,651	\$ 81,554	\$ 83,101	\$ 86,981	\$ 93,782	\$ 119,460	\$ 145,240	\$ 179,557	\$ 205,574	\$ 231,695
Local Production and Storage Capacity		\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Overhead		\$ 77,924	\$ 77,924	\$ 77,924	\$ 77,924	\$ 77,924	\$ 77,924	\$ 18,818	\$ 18,818	\$ 18,818	\$ 18,818	\$ 18,818	\$ 18,818
Gas Cost Other than Bad Debt and Working Capital Over/Under Collection													
Beginning Balance Over/Under Collection		\$ (2,731,062)	\$ (3,020,010)	\$ (2,583,515)	\$ (2,568,801)	\$ (2,746,422)	\$ (3,458,380)	\$ (3,549,518)	\$ (3,213,815)	\$ (2,686,582)	\$ (2,152,324)	\$ (1,609,749)	\$ (1,068,687)
Net Costs - Revenues		\$ (276,395)	\$ 448,726	\$ 24,891	\$ (167,122)	\$ (699,703)	\$ (77,295)	\$ 349,062	\$ 538,888	\$ 543,816	\$ 550,007	\$ 546,352	\$ 498,730
Ending Balance before Interest		\$ (3,007,457)	\$ (2,571,284)	\$ (2,558,624)	\$ (2,735,923)	\$ (3,446,124)	\$ (3,535,675)	\$ (3,200,456)	\$ (2,674,927)	\$ (2,142,766)	\$ (1,602,317)	\$ (1,063,397)	\$ (569,957)
Average Balance		\$ (2,869,260)	\$ (2,795,647)	\$ (2,571,069)	\$ (2,652,362)	\$ (3,096,273)	\$ (3,497,028)	\$ (3,374,987)	\$ (2,944,371)	\$ (2,414,674)	\$ (1,877,321)	\$ (1,336,573)	\$ (819,322)
Interest Rate		5.25%	5.25%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Interest Expense		\$ (12,553)	\$ (12,231)	\$ (10,177)	\$ (10,499)	\$ (12,256)	\$ (13,842)	\$ (13,359)	\$ (11,655)	\$ (9,558)	\$ (7,431)	\$ (5,291)	\$ (3,243)
Ending Balance Incl Interest Expense	\$ (2,731,062)	\$ (3,020,010)	\$ (2,583,515)	\$ (2,568,801)	\$ (2,746,422)	\$ (3,458,380)	\$ (3,549,518)	\$ (3,213,815)	\$ (2,686,582)	\$ (2,152,324)	\$ (1,609,749)	\$ (1,068,687)	\$ (573,200)
Total Over/Under Collection Ending Balance	\$ (2,745,296)	\$ (3,016,703)	\$ (2,566,279)	\$ (2,522,024)	\$ (2,693,930)	\$ (3,401,478)	\$ (3,486,543)	\$ (3,143,032)	\$ (2,589,143)	\$ (2,028,175)	\$ (1,450,335)	\$ (882,291)	\$ (359,404)
Total Indirect Cost of Gas	\$ (2,745,296)	\$ 162,264	\$ 158,973	\$ 176,638	\$ 152,491	\$ 149,430	\$ 149,505	\$ 13,267	\$ 33,820	\$ 35,970	\$ 46,652	\$ 40,510	\$ 42,975
Total Cost of Gas	\$ (2,745,296)	\$ 2,326,960	\$ 4,460,809	\$ 3,881,860	\$ 3,011,770	\$ 2,272,702	\$ 1,749,515	\$ 837,793	\$ 833,578	\$ 796,017	\$ 816,664	\$ 821,443	\$ 1,061,297
Total Interest	\$ -	\$ (12,577)	\$ (12,186)	\$ (10,051)	\$ (10,303)	\$ (12,040)	\$ (13,606)	\$ (13,095)	\$ (11,323)	\$ (9,120)	\$ (6,871)	\$ (4,608)	\$ (2,453)

April 30th Target Balance	\$ (3,553,724)
April 30th Projected Balance	\$ (3,486,543)
Variance	\$ 67,181

Northern Utilities
NEW HAMPSHIRE (Over) / Undercollection A

	Winter	Summer	Prior Period	Total
Working Capital				
Total Anticipated Direct Cost of Gas				\$ 22,764,472
Working Capital Percentage				
Working Capital Allowance	\$ 24,007	\$ 6,607	\$ (47,165)	\$ (16,552)
Beginning Period Working Capital Balance				
End of Period Working Capital Allowance				
Interest	\$ (848)	\$ (499)		\$ (1,347)
End of period with Interest				
Bad Debt				
Projected Bad Debt	\$ 52,406	\$ 141,147	\$ 32,931	\$ 226,484
Beginning Period Bad Debt Balance				
End of Period Bad Debt Balance				
Interest	\$ 1,644	\$ 3,567		\$ 5,211
End of Period Bad Debt Balance with Interest				
Local Production and Storage Capacity				\$ 476,106
				\$ -
Miscellaneous Overhead				\$ 580,455
Gas Cost Other than Bad Debt and Working Capital Over/Under Collection				
Beginning Balance Over/Under Collection				\$ (31,388,865)
Net Costs - Revenues				\$ 2,279,958
Ending Balance before Interest				\$ (29,108,907)
Average Balance				\$ (30,248,886)
Interest Rate				
Interest Expense				\$ (122,096)
Ending Balance Incl Interest Expense			\$ (2,731,062)	
Total Over/Under Collection Ending Balance				
Total Indirect Cost of Gas	\$ 949,302	\$ 213,194	\$ (2,745,296)	\$ (1,582,800)
Total Cost of Gas	\$ 17,703,616	\$ 5,166,791	\$ (2,745,296)	\$ 20,125,111
Total Interest	\$ (70,762)	\$ (47,469)		\$ (118,231)

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