NORTHERN UTILITIES, INC.
NEW HAMPSHIRE DIVISION
Calculation of the Projected Over or Under Collection of the
Winter 2014-2015 Period Cost of Gas
DG 14-239
December 2014 Estimated

Under/(Over) collection as of 11/01/14 - forecast [1]			$ (1,343,308)
Forecasted firm therm sales 12/01/14 - 04/30/15			
Residential Heat & Non Heat		12,862,905	
HLF Classes		1,930,116	
LLF Classes		13,141,003	
Current recovery rate per therm			
Residential heat & non heat		$1.1069	
HLF classes		$1.0063	
LLF classes		$1.1217	
Total	$	(30,920,489)	
Forecasted recovered costs at current rates 11/01/14 - 04/30/15			$ (30,920,489)
Actual recovered costs 11/1/14 - 11/30/14			$ (3,914,086)
Estimated total recovered costs 11/01/14 - 04/30/15			$ (34,834,575)
Revised projected direct gas costs 11/01/14 - 04/30/15 [2]			$ 33,929,827
Revised projected indirect gas costs 11/01/14 - 04/30/15 [3]			$ 1,165,429
Projected under/(over) collection as of 04/30/15			$ (1,082,626)

Actual gas costs to date 11/01/14 - 11/30/2014	$	5,193,978	
Revised projected indirect gas costs 12/01/14 - 04/30/15 [3]	$	1,015,972	
Revised projected direct gas costs 12/01/14 - 04/30/15 [2]	$	28,735,849	
Estimated total adjusted gas costs 11/01/14 - 04/30/15			$ 34,945,799

Under/(over) collection as percent of total gas costs	-3.10%

Projected under/(over) collection as of 04/30/15	$ (1,082,626)

NOTES
[1] Includes prior period adjustments
[2] Revised as follows:
- Futures prices as of December 16, 2014
[3] 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

			Summer						Winter						
	Sales Revenues								(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	
1	Volumes	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	Total
2	Residential Heat & Non Heat									2,789,700	3,521,890	2,944,201	2,269,613	1,337,500	12,862,905
3	Sales HLF Classes									418,603	528,470	441,786	340,562	200,696	1,930,116
4	Sales LLF Classes									2,850,014	3,598,034	3,007,855	2,318,683	1,366,417	13,141,003
5	Total									6,058,317	7,648,394	6,393,843	4,928,858	2,904,612	27,934,024
6	Rates														
7	Residential Heat & Non Heat CGA									$1.1069	$1.1069	$1.1069	$1.1069	$1.1069	
8	Sales HLF Classes CGA									$1.0063	$1.0063	$1.0063	$1.0063	$1.0063	
9	Sales LLF Classes CGA									$1.1217	$1.1217	$1.1217	$1.1217	$1.1217	
10	Revenues														
11	Residential Heat & Non Heat									$ (3,087,919)	$ (3,898,381)	$ (3,258,937)	$ (2,512,235)	$ (1,480,478)	$ (14,237,950)
12	Sales HLF Classes									$ (421,240)	$ (531,799)	$ (444,569)	$ (342,707)	$ (201,960)	$ (1,942,275)
13	Sales LLF Classes									$ (3,196,861)	$ (4,035,915)	$ (3,373,911)	$ (2,600,866)	$ (1,532,710)	$ (14,740,263)
14	Total Sales Revenues		$ 549,237	$ (1,352)	$ (246)	$ 144	$ 48	$ 5	$ (3,914,086)	$ (6,706,020)	$ (8,466,095)	$ (7,077,417)	$ (5,455,809)	$ (3,215,148)	**$ (34,834,575)**
15															

			Summer						Winter						
16															
17	**Gas Costs and Credits**								(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	
18			May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	Total
19	Net Demand Costs (Net of Injection Fees & Cap. Assign.)														
20	Pipeline									$ 253,358	$ 264,249	$ 264,249	$ 264,249	$ 264,249	$ 1,310,356
21	Storage									$ 1,514,140	$ 1,651,757	$ 1,651,757	$ 1,651,757	$ 615,612	$ 7,085,022
22	Peaking									$ 325,353	$ 325,353	$ 325,353	$ 290,359	$ 49,674	$ 1,316,093
23	Total Demand Costs								$ 1,714,471	$ 2,092,852	$ 2,241,359	$ 2,241,359	$ 2,206,365	$ 929,535	$ 11,425,941
24	NUI Commodity Costs														
25	NUI Total Pipeline Volumes									947,637	961,402	837,790	928,066	628,089	$ 4,302,984
26	Pipeline Costs Modeled in Sendout™									$ 8,241,212	$ 8,563,808	$ 7,538,678	$ 8,105,099	$ 2,531,737	$ 34,980,534
27	NYMEX Price Used for Forecast									$ 4.0180	$ 4.0920	$ 4.0780	$ 4.0090	$ 3.7900	
28	NYMEX Price Used for Update									$ 4.2820	$ 3.6190	$ 3.6350	$ 3.6000	$ 3.4050	
29	Increase/(Decrease) NYMEX Price									$ 0.26	$ (0.47)	$ (0.44)	$ (0.41)	$ (0.39)	
30	Increase/(Decrease) in Pipeline Costs									$ 250,176	$ (454,743)	$ (371,141)	$ (379,579)	$ (241,814)	
31	Updated Pipeline Costs									$ 8,491,388	$ 8,109,065	$ 7,167,537	$ 7,725,520	$ 2,289,922	
32	Interruptible Volumes - NH									0	0	0	0	0	
33	Average Supply Cost ($/MMBtu)									$ 8.96	$ 8.43	$ 8.56	$ 8.32	$ 3.65	
34	Interruptible Cost - NH									$ -	$ -	$ -	$ -	$ -	
35	Total Updated Pipeline Costs									$ 8,491,388	$ 8,109,065	$ 7,167,537	$ 7,725,520	$ 2,289,922	
36	New Hampshire Allocated Percentage									48.01%	47.58%	47.85%	47.54%	46.40%	
37	NH Updated Pipeline Costs								$ -	$ 4,077,122	$ 3,858,693	$ 3,429,417	$ 3,672,985	$ 1,062,467	$ 16,100,684
38	Hedging (Gain)/Loss Estimate														
39	Time Triggered NYMEX Contracts (Allocated between ME and NH)														
40	NYMEX Options Contracts														
41	Number of contracts									12	13	12	9	0	
42	Option Contract Price									$ 0.0115	$ 0.0110	$ 0.1050	$ 0.1040	$ -	
43	Hedging Expense									$13,800	$14,300	$12,600	$9,360	$0	
44	NYMEX Option Strike Price									$6	$6	$6	$6	$0	
45	NYMEX Price Used for Forecast									$4	$4	$4	$4	$0	
46	Strike Price Hit									No	No	No	No	$0	
47	Option Hedging Gain (Credit)									$0	$0	$0	$0	$0	
48	Total Option Cost									$13,800	$14,300	$12,600	$9,360	$0	
49	New Hampshire Allocated Percentage									48.01%	47.58%	47.85%	47.54%	46.40%	
50	NH Futures Hedging (Gain)/Loss, Time Triggered									$ 6,626	$ 6,805	$ 6,029	$ 4,450	$ -	$ 23,909
51	NH Commodity Costs														
52	Pipeline Excl Hedging									$ 4,077,122	$ 3,858,693	$ 3,429,417	$ 3,672,985	$ 1,062,467	$ 16,100,684
53	Hedging (Gain)/Loss Estimate									$ 6,626	$ 6,805	$ 6,029	$ 4,450	$ -	$ 23,909
54	Storage									$ 672,556	$ 1,164,058	$ 980,624	$ 267,232	$ -	$ 3,084,471
55	Peaking									$ 13,499	$ 1,067,041	$ 459,934	$ 288,640	$ 13,849	$ 1,842,962
56	Off-system Sales									$ -	$ (25,000)				
56	Total Commodity Costs		$ 115,960	$ 353	$ 407	$ 455	$ 477	$ 537	$ 3,478,636	$ 4,769,803	$ 6,071,597	$ 4,876,004	$ 4,233,306	$ 1,076,316	$ 24,505,662
57	Inventory Finance Charge								$ 872	$ 799	$ 630	$ 446	$ 274	$ 225	$ 3,245
58	Asset Management and Capacity Release														
59	NUI AMA Revenue									$ (933,171)	$ (933,171)	$ (933,171)	$ (933,171)	$ (933,171)	($4,665,857)
60	PNGTS Litigation Cost									$ 0	$ 0	$ 0	$ 0	$ 0	$0
61	NUI Capacity Release									$ (24,603)	$ (24,603)	$ (24,603)	$ (24,603)	$ (24,603)	($123,014)
62	NUI AMA Rev & Cap. Release Subtotal									$ (957,774)	$ (957,774)	$ (957,774)	$ (957,774)	$ (957,774)	($4,788,870)

		Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	Total
63	NH AMA Revenue									$ (389,303)	$ (389,303)	$ (389,303)	$ (389,303)	$ (389,303)	($1,946,517)
64	NH Capacity Release									$ (11,701)	$ (11,701)	$ (11,701)	$ (11,701)	$ (11,701)	($58,503)
65	NH Total Asset Management and Capacity Release									$ (401,004)	$ (401,004)	$ (401,004)	$ (401,004)	$ (401,004)	$ (2,005,021)
66															$ -
67	Net Demand Costs		$ 224,448	$ 253,600	$ 654,213	$ (180,614)	$ 433,357	$ 96,702	$ 1,714,471	$ 1,691,847	$ 1,840,355	$ 1,840,355	$ 1,805,361	$ 528,531	$ 9,420,921
68															$ -
69	**Total Anticipated Direct Cost of Gas**		$ 340,408	$ 253,952	$ 654,620	$ (180,160)	$ 433,834	$ 97,239	$ 5,193,978	$ 6,462,449	$ 7,912,582	$ 6,716,805	$ 6,038,941	$ 1,605,072	**$ 33,929,827**
70			Winter						Summer						
71									(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	
72		Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	Total
73	Working Capital														
74	Total Anticipated Direct Cost of Gas		$ 340,408	$ 253,952	$ 654,620	$ (180,160)	$ 433,834	$ 97,239	$ 5,193,978	$ 6,462,449	$ 7,912,582	$ 6,716,805	$ 6,038,941	$ 1,605,072	$ 33,929,827
75	Working Capital Percentage		0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.0824%	
76	Working Capital Allowance		$ 280	$ 209	$ 539	$ (148)	$ 357	$ 80	$ 4,278	$ 5,323	$ 6,517	$ 5,532	$ 4,974	$ 1,322	**$ 27,946**
77	Beginning Period Working Capital Balance		$ (1,796)	$ (1,520)	$ (1,315)	$ (778)	$ (929)	$ (574)	$ 74	$ 4,357	$ 9,699	$ 16,251	$ 21,835	$ 26,875	
78	End of Period Working Capital Allowance		$ (1,516)	$ (1,311)	$ (776)	$ (927)	$ (572)	$ (494)	$ 4,351	$ 9,680	$ 16,216	$ 21,783	$ 26,809	$ 28,197	
79	Interest		$ (4)	$ (4)	$ (3)	$ (2)	$ (2)	$ (1)	$ 6	$ 19	$ 35	$ 52	$ 66	$ 75	$ 252
80	End of period with Interest	$ (1,796)	$ (1,520)	$ (1,315)	$ (778)	$ (929)	$ (574)	$ 74	$ 4,357	$ 9,699	$ 16,251	$ 21,835	$ 26,875	$ 28,271	
81	Bad Debt														
82															$ -
83	Bad Debt Allowance		$ 70,990	$ 47,420	$ 77,162	$ 41,773	$ 26,648	$ 5,826	$ 7,301.34	$ 59,360.49	$ 59,360.49	$ 59,360.49	$ 59,360.49	$ 59,360.49	**$ 304,104**
84	Beginning Period Bad Debt Balance		$ (118,517)	$ (47,752)	$ (397)	$ 76,868	$ 118,906	$ 145,913	$ 152,142	$ 159,865	$ 219,739	$ 279,775	$ 339,973	$ 400,335	
85	End of Period Bad Debt Balance		$ (47,527)	$ (332)	$ 76,765	$ 118,641	$ 145,554	$ 151,739	$ 159,443	$ 219,226	$ 279,099	$ 339,135	$ 399,334	$ 459,696	
86	Interest		$ (225)	$ (65)	$ 103	$ 265	$ 358	$ 403	$ 422	$ 513	$ 676	$ 838	$ 1,001	$ 1,165	$ 4,615
87	End of Period Bad Debt Balance with Interest	$ (118,517)	$ (47,752)	$ (397)	$ 76,868	$ 118,906	$ 145,913	$ 152,142	$ 159,865	$ 219,739	$ 279,775	$ 339,973	$ 400,335	$ 460,860	
88	Local Production and Storage Capacity								$ 70,110	$ 70,110	$ 70,110	$ 70,110	$ 70,110	$ 70,110	**$ 420,658**
89	Miscellaneous Overhead								$ 69,469	$ 69,469	$ 69,469	$ 69,469	$ 69,469	$ 69,469	**$ 416,811**
90	Refunds								$ -	$ -	$ -	$ -	$ -	$ -	$ -
91	Gas Cost Other than Bad Debt and Working Capital Over/Under Collection														
92	Beginning Balance Over/Under Collection		$ (3,607,559)	$ (2,726,480)	$ (2,480,921)	$ (1,832,380)	$ (2,017,602)	$ (1,588,597)	$ (1,495,523)	$ (78,181)	$ (182,527)	$ (597,516)	$ (820,467)	$ (99,000)	
93	Net Costs - Revenues		$ 889,645	$ 252,601	$ 654,374	$ (180,016)	$ 433,883	$ 97,244	$ 1,419,471	$ (103,993)	$ (413,935)	$ (221,033)	$ 722,710	$ (1,470,498)	
94	Ending Balance before Interest		$ (2,717,914)	$ (2,473,879)	$ (1,826,547)	$ (2,012,396)	$ (1,583,720)	$ (1,491,353)	$ (76,053)	$ (182,174)	$ (596,461)	$ (818,550)	$ (97,757)	$ (1,569,498)	
95	Average Balance		$ (3,162,736)	$ (2,600,179)	$ (2,153,734)	$ (1,922,388)	$ (1,800,661)	$ (1,539,975)	$ (785,788)	$ (130,177)	$ (389,494)	$ (708,033)	$ (459,112)	$ (834,249)	
96	Interest Rate		3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	
97	Interest Expense		$ (8,566)	$ (7,042)	$ (5,833)	$ (5,206)	$ (4,877)	$ (4,171)	$ (2,128)	$ (353)	$ (1,055)	$ (1,918)	$ (1,243)	$ (2,259)	$ (8,956)
98	Ending Balance Incl Interest Expense	$ (3,607,559)	$ (2,726,480)	$ (2,480,921)	$ (1,832,380)	$ (2,017,602)	$ (1,588,597)	$ (1,495,523)	$ (78,181)	$ (182,527)	$ (597,516)	$ (820,467)	$ (99,000)	$ (1,571,758)	
99	**Total Over/Under Collection Ending Balance**		$ (2,775,752)	$ (2,482,633)	$ (1,756,290)	$ (1,899,626)	$ (1,443,258)	**$ (1,343,308)**	$ 86,042	$ 46,911	$ (301,490)	$ (458,659)	$ 328,209	$ (1,082,626)	
100															$ -
101															
102	**Total Indirect Cost of Gas**		$ 62,475	$ 40,518	$ 71,969	$ 36,681	$ 22,485	$ 2,137	$ 149,457	$ 204,441	$ 205,111	$ 203,443	$ 203,736	$ 199,240	$ 1,165,429
103															
104	**Total Cost of Gas**	$ (3,727,872)	$ 402,883	$ 294,470	$ 726,589	$ (143,479)	$ 456,319	$ 99,376	$ 5,343,436	$ 6,666,890	$ 8,117,693	$ 6,920,248	$ 6,242,677	$ 1,804,312	$ 35,095,257
105															
106	**Total Interest**	$ -	$ (8,795)	$ (7,111)	$ (5,732)	$ (4,944)	$ (4,521)	$ (3,769)	$ (1,700)	$ 180	$ (344)	$ (1,028)	$ (176)	$ (1,020)	**$ (4,089)**

NORTHERN UTILITIES, INC.

DETERMINATION OF INVENTORY FINANCING FROM MONEY POOL

November 2014

	Total Inventory	Average bal beg + end / 2	Internally Financed	Money Pool Interest Rate	Interest to Defer	NH	ME
January 2013	$6,466,995.71	$7,918,468.38	$7,918,468.38	1.98%	$13,065.47	$6,062.38	$7,003.09
February	$3,490,957.62	$4,978,976.67	$4,978,976.67	1.98%	$8,215.31	$3,811.90	$4,403.41
March	$1,642,963.61	$2,566,960.61	$2,566,960.61	1.98%	$4,235.49	$1,965.27	$2,270.22
April	$3,429,843.57	$2,536,403.59	$2,536,403.59	1.98%	$4,185.07	$1,941.87	$2,243.20
May	$16,001,676.03	$9,715,759.80	$9,715,759.80	1.97%	$15,950.04	$7,400.82	$8,549.22
June	$7,473,818.58	$11,737,747.31	$11,737,747.31	1.97%	$19,269.47	$8,941.03	$10,328.44
July	$9,199,742.08	$8,336,780.33	$8,336,780.33	1.97%	$13,686.21	$6,350.40	$7,335.81
August	$10,873,192.78	$10,036,467.43	$10,036,467.43	1.96%	$16,392.90	$7,606.30	$8,786.59
September	$12,585,461.10	$11,729,326.94	$11,729,326.94	1.96%	$19,157.90	$8,889.27	$10,268.63
October	$14,279,790.40	$13,432,625.75	$13,432,625.75	1.61%	$18,022.11	$8,362.26	$9,659.85
November	$13,406,859.30	$13,843,324.85	$13,843,324.85	1.56%	$17,996.32	$8,350.29	$9,646.03
December	$10,672,941.18	$12,039,900.24	$12,039,900.24	1.56%	$15,651.87	$7,262.47	$8,389.40
January 2014	$6,995,461.07	$8,834,201.13	$8,834,201.13	1.56%	$11,484.46	$5,328.79	$6,155.67
February	$3,600,670.19	$5,298,065.63	$5,298,065.63	1.55%	$6,843.33	$3,175.31	$3,668.03
March	$1,384,721.84	$2,492,696.01	$2,492,696.01	1.55%	$3,219.73	$1,493.96	$1,725.78
April	$3,736,125.20	$2,560,423.52	$2,560,423.52	1.55%	$3,307.21	$1,534.55	$1,772.67
May	$6,048,965.75	$4,892,545.48	$4,892,545.48	1.55%	$6,319.54	$2,932.27	$3,387.27
June	$8,281,024.03	$7,164,994.89	$7,164,994.89	1.55%	$9,254.79	$4,294.22	$4,960.56
July	$10,495,523.84	$9,388,273.93	$9,388,273.93	1.55%	$12,126.52	$5,626.71	$6,499.81
August	$12,336,256.67	$11,415,890.25	$11,415,890.25	1.55%	$14,745.52	$6,841.92	$7,903.60
September	$14,258,183.80	$13,297,220.23	$13,297,220.23	1.55%	$17,175.58	$7,969.47	$9,206.11
October	$16,209,334.85	$15,233,759.32	$15,233,759.32	1.55%	$19,676.94	$9,130.10	$10,546.84
November	$16,001,676.03	$16,105,505.44	$16,105,505.44	1.54%	$20,668.73	$9,590.29	$11,078.44

Inventory ACCT #		MMBTU	AMOUNT
	PROPANE		
515104	Inventory - Liquid Propane	-	$0.00
	LNG		
515152	Inventory - Liquified Natural Gas		
	NATURAL GAS	10,481	$92,759.56
515114&115	Natural Gas Underground - SS-1 and FSS-1		
515116	Natural Gas Underground - SSNE	240,943	$849,055.73
515113	Natural Gas Underground - MCN	3,351,979	$15,059,860.74
516525	Washington 10 prepaid	-	
Total Inventory			$16,001,676.03

Northern Utilities, Inc.
Price Risk Management
Profit and Loss Statement
November 2014

Account # 53325

Current

ACB	$9.30
TE	$9.30
LV	$191,835.30

ACTIVITY - Purchase Cost and Profit and Loss						**Expense**	**Profit and Loss**
Date	Description	State	Contracts	Option Premuim	Strike Price	Option Purchase Cost	
	Net P&L						$0.00

TRANSACTION COSTS					**Subtotal**	**Total**
	Transaction Cost-Enter Options	Both	0	$7.37	$0.00	
	Transaction Cost-Exit Options		0	$3.37	$0.00	
	Total New Transaction Costs					$0.00

OPEN CALL OPTION POSITIONS-Expense and Open Trade Equity					**Total**			**Total**
		State	QTY	Actual Option Premium	Option Purchase Cost	Strike Price	11/28/14 Futures Price	Current Open Trade Equity
08/09/13	Jan15 Options	NH	13	0.100	$13,000.00	$5.500	$4.088	$0.00
06/26/13	Jan15 Options	ME	13	0.110	$14,300.00	$5.900	$4.088	$0.00
08/09/13	Feb15 Options	NH	11	0.100	$11,000.00	$5.600	$4.085	$0.00
07/29/13	Feb15 Options	ME	12	0.105	$12,600.00	$5.750	$4.085	$0.00
08/28/13	Mar15 Options	Both	20	0.104	$20,800.00	$5.850	$4.028	$0.00
04/28/14	Nov15 Options	Both	27	0.105	$28,350.00	$5.700	$3.780	$0.00
05/28/14	Dec15 Options	Both	42	0.108	$45,360.00	$6.000	$3.972	$0.00
06/26/14	Jan16 Options	Both	52	0.110	$57,200.00	$6.500	$4.112	$0.00
07/29/14	Feb16 Options	Both	41	0.103	$42,230.00	$6.250	$4.087	$0.00
08/27/14	Mar16 Options	Both	33	0.105	$34,650.00	$6.500	$4.017	$0.00
	Total Expense, Open Trade Equity				**$279,490.00**			**$0.00**

OPEN CALL OPTION POSITIONS- Long Option Value					**Total**	
		State	QTY	Current Option Premium	Current Option Value	Strike Price
08/09/13	Jan15 Options	NH	13	0.0188	$2,444.00	$5.500
06/26/13	Jan15 Options	ME	13	0.0093	$1,209.00	$5.900
08/09/13	Feb15 Options	NH	11	0.0792	$8,712.00	$5.600
07/29/13	Feb15 Options	ME	12	0.0692	$8,304.00	$5.750
08/28/13	Mar15 Options	Both	20	0.1154	$23,080.00	$5.850
04/28/14	Nov15 Options	Both	27	0.0521	$14,067.00	$5.700
05/28/14	Dec15 Options	Both	42	0.0640	$26,880.00	$6.000
06/26/14	Jan16 Options	Both	52	0.0713	$37,076.00	$6.500
07/29/14	Feb16 Options	Both	41	0.0944	$38,704.00	$6.250
08/01/37	Mar16 Options	Both	33	0.0950	$31,350.00	$6.500
11/28/14	***Total Long Option Value***				**$191,826.00**	

MARGIN CASH BALANCE		**Subtotal**	**Total**
11/01/14	**Beginning Balance-carried forward from last month**		**$9.30**
	Interest Credit	$0.00	
	Net Deposit to Margin Account	$0.00	
	Option Premiums of new activity	.	
	Monthly Net P&L	$0.00	
	Monthly Transaction Costs	$0.00	
	Total Monthly Cash Adjustment		$0.00
11/28/14	***Ending Balance (ACB)***		**$9.30**