



414 Nicollet Mall
Minneapolis, MN 55401

August 29, 2014

Darrell Nitschke
Executive Secretary and Director of Administration
North Dakota Public Service Commission
600 East Boulevard, Dept. 408
Bismarck, North Dakota 58505-0408

Re: 2014 ANNUAL COST OF GAS ADJUSTMENT (COG) TRUE-UP FILING

Dear Mr. Nitschke:

Enclosed are the original and three copies of the Annual COG True-Up filing for Northern States Power Company, doing business as Xcel Energy.

Please contact Martha Hoschmiller at (612) 330-5973 or martha.e.hoschmiller@xcelenergy.com or me at (612) 330-7529 or paul.lehman@xcelenergy.com if you have any questions regarding this filing.

Sincerely,

/s/

PAUL J LEHMAN
MANAGER, REGULATORY COMPLIANCE AND FILINGS

Enclosure

Northern States Power Company
Natural Gas Utility - State of North Dakota
Summary of Cost of Gas (COG) Over/Under Recovery

Schedule A
Page 1 of 1

| <u>Cost of Gas Recovery Period: July 2013 - June 2014</u> | <u>Residential</u> | <u>C&I</u> | <u>Interruptible</u> | <u>Total</u> | <u>Ref.</u> |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------|
| 1 COG Expense | \$24,139,015 | \$32,430,749 | \$11,586,135 | \$68,155,899 | D2 |
| 2 COG Revenue | <u>\$21,965,873</u> | <u>\$29,432,628</u> | <u>\$9,946,589</u> | <u>\$61,345,090</u> | E1 |
| 3 Subtotal: Excess (Deficient) COG Recovery | <u>(\$2,173,142)</u> | <u>(\$2,998,121)</u> | <u>(\$1,639,546)</u> | <u>(\$6,810,809)</u> | L1+L2 |
| 4 Excess (Deficient) COG Recovery in Prior Period (7/2012-6/2013) | \$338,605 | \$254,121 | (\$201,205) | \$391,521 | True-Up* |
| 5 Net True-up Charges/Credits Related to Prior Period | <u>(\$366,427)</u> | <u>(\$235,203)</u> | <u>\$199,192</u> | <u>(\$402,438)</u> | C |
| 6 Subtotal: Excess (Deficient) True-Up of Prior Period | <u>(\$27,822)</u> | <u>\$18,918</u> | <u>(\$2,013)</u> | <u>(\$10,917)</u> | L4+L5 |
| 7 Net Excess (Deficient) COG Recovery (7/2013 - 6/2014) | (\$2,200,964) | (\$2,979,203) | (\$1,641,559) | (\$6,821,726) | L3+L6 |
| 8 Carrying Charges | <u>\$66</u> | <u>\$91</u> | <u>\$50</u> | <u>\$206</u> | G |
| 9 Total Excess (Deficient) COG Recovery (7/2013 - 6/2014) | <u>(\$2,200,898)</u> | <u>(\$2,979,112)</u> | <u>(\$1,641,509)</u> | <u>(\$6,821,520)</u> | L7+L8 |
| 10 Forecasted Therms for Next True-Up Period (9/2014 - 8/2015) | 35,019,297 | 45,644,476 | 21,665,913 | 102,329,686 | B |
| True-Up Factor (\$/therm) effective 9/1/2014 - 8/31/2015) | \$0.06285 | \$0.06527 | \$0.07577 | | L9/L10 |

* Previous True-Up filing submitted 8/29/2013.

| Firm Sales | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Jun '14 | Total |
|----------------------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|-------------------|
| Residential | 488,855 | 440,922 | 403,155 | 1,124,960 | 2,563,479 | 5,334,877 | 8,661,918 | 6,417,973 | 6,611,548 | 4,122,301 | 2,159,633 | 844,157 | 39,173,778 |
| Commercial/Industrial | 1,075,774 | 967,598 | 984,076 | 1,598,814 | 3,584,675 | 7,612,414 | 10,233,756 | 8,512,605 | 8,552,706 | 5,362,374 | 3,019,230 | 1,539,033 | 53,043,055 |
| Interdepartmental | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Commercial Firm | 1,075,774 | 967,598 | 984,076 | 1,598,814 | 3,584,675 | 7,612,414 | 10,233,756 | 8,512,605 | 8,552,706 | 5,362,374 | 3,019,230 | 1,539,033 | 53,043,055 |
| Total Firm Sales (therms) | 1,564,629 | 1,408,520 | 1,387,231 | 2,723,774 | 6,148,154 | 12,947,291 | 18,895,674 | 14,930,578 | 15,164,254 | 9,484,675 | 5,178,863 | 2,383,190 | 92,216,833 |

| Interruptible Sales | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Jun '14 | Total |
|---|------------------|------------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Small Interruptible | 263,383 | 260,211 | 262,695 | 421,089 | 491,432 | 789,193 | 1,008,535 | 663,269 | 1,120,294 | 706,533 | 587,779 | 361,318 | 6,935,731 |
| Large Interruptible | 1,182,972 | 840,074 | 630,442 | 569,231 | 1,143,648 | 1,556,301 | 2,687,635 | 1,019,331 | 1,771,810 | 1,361,468 | 1,359,468 | 774,670 | 14,897,050 |
| Total Interruptible Sales (therms) | 1,446,355 | 1,100,285 | 893,137 | 990,320 | 1,635,080 | 2,345,494 | 3,696,170 | 1,682,600 | 2,892,104 | 2,068,001 | 1,947,247 | 1,135,988 | 21,832,781 |

| | | | | | | | | | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------|--------------------|
| Total North Dakota Sales (therms) | 3,010,984 | 2,508,805 | 2,280,368 | 3,714,094 | 7,783,234 | 15,292,785 | 22,591,844 | 16,613,178 | 18,056,358 | 11,552,676 | 7,126,110 | 3,519,178 | 114,049,614 |
| ND Transportation | 594,750 | 142,600 | 651,060 | 697,530 | 837,640 | 854,990 | 892,060 | 841,850 | 851,180 | 763,590 | 720,070 | 516,330 | 8,363,650 |

| State of MN | Total Dekatherms |
|--------------------------------|-------------------------|
| Residential | 34,877,691 |
| Commercial/Industrial | 19,090,391 |
| Demand Billed | 2,794,104 |
| <u>Total Firm</u> | <u>56,762,185</u> |
| Small Interruptible | 2,585,952 |
| Medium and Large Interruptible | 8,803,733 |
| <u>Total Interruptible</u> | <u>11,389,685</u> |
| Total MN Sales (Dekatherms) | 68,151,870 |
| Demand Billed Demand | 250,464 |

| State of ND | |
|-----------------------------|------------------|
| Residential | 3,501,930 |
| Commercial & Industrial | 4,564,448 |
| <u>Total Firm</u> | <u>8,066,377</u> |
| Small Interruptible | 665,829 |
| Large Interruptible | 1,500,763 |
| <u>Total Interruptible</u> | <u>2,166,591</u> |
| Total ND Sales (Dekatherms) | 10,232,969 |

| Class | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Jun '14 | Total |
|-----------------------|-----------|-----------|-----------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Residential | 488,855 | 440,922 | 403,155 | 1,124,960 | 2,563,479 | 5,334,877 | 8,661,918 | 6,417,973 | 6,611,548 | 4,122,301 | 2,159,633 | 844,157 | 39,173,778 |
| | \$0.01484 | \$0.01484 | \$0.00278 | (\$0.01000) | (\$0.01008) | (\$0.01008) | (\$0.01008) | (\$0.01008) | (\$0.01008) | (\$0.01008) | (\$0.01008) | (\$0.01008) | |
| | \$7,255 | \$6,543 | \$1,121 | (\$11,250) | (\$25,840) | (\$53,776) | (\$87,312) | (\$64,693) | (\$66,644) | (\$41,553) | (\$21,769) | (\$8,509) | (\$366,427) |
| Commercial/Industrial | 1,075,774 | 967,598 | 984,076 | 1,598,814 | 3,584,675 | 7,612,414 | 10,233,756 | 8,512,605 | 8,552,706 | 5,362,374 | 3,019,230 | 1,539,033 | 53,043,055 |
| | \$0.02116 | \$0.02116 | \$0.00815 | (\$0.00565) | (\$0.00573) | (\$0.00573) | (\$0.00573) | (\$0.00573) | (\$0.00573) | (\$0.00573) | (\$0.00573) | (\$0.00573) | |
| | \$22,763 | \$20,474 | \$8,020 | (\$9,033) | (\$20,540) | (\$43,619) | (\$58,639) | (\$48,777) | (\$49,007) | (\$30,726) | (\$17,300) | (\$8,819) | (\$235,203) |
| Small Interruptible | 263,383 | 260,211 | 262,695 | 421,089 | 491,432 | 789,193 | 1,008,535 | 663,269 | 1,120,294 | 706,533 | 587,779 | 361,318 | 6,935,731 |
| | \$0.00746 | \$0.00746 | \$0.00839 | \$0.00938 | \$0.00939 | \$0.00939 | \$0.00939 | \$0.00939 | \$0.00939 | \$0.00939 | \$0.00939 | \$0.00939 | |
| | \$1,965 | \$1,941 | \$2,204 | \$3,950 | \$4,615 | \$7,411 | \$9,470 | \$6,228 | \$10,520 | \$6,634 | \$5,519 | \$3,393 | \$63,850 |
| Large Interruptible | 1,182,972 | 840,074 | 630,442 | 569,231 | 1,143,648 | 1,556,301 | 2,687,635 | 1,019,331 | 1,771,810 | 1,361,468 | 1,359,468 | 774,670 | 14,897,050 |
| | \$0.00746 | \$0.00746 | \$0.00839 | \$0.00938 | \$0.00939 | \$0.00939 | \$0.00939 | \$0.00939 | \$0.00939 | \$0.00939 | \$0.00939 | \$0.00939 | |
| | \$8,825 | \$6,267 | \$5,289 | \$5,339 | \$10,739 | \$14,614 | \$25,237 | \$9,572 | \$16,637 | \$12,784 | \$12,765 | \$7,274 | \$135,342 |
| Total True-Up Revenue | \$40,808 | \$35,225 | \$16,634 | (\$10,994) | (\$31,026) | (\$75,370) | (\$111,244) | (\$97,670) | (\$88,494) | (\$52,861) | (\$20,785) | (\$6,661) | (\$402,438) |
| Total Volume | 3,010,984 | 2,508,805 | 2,280,368 | 3,714,094 | 7,783,234 | 15,292,785 | 22,591,844 | 16,613,178 | 18,056,358 | 11,552,676 | 7,126,110 | 3,519,178 | 114,049,614 |

| Demand Expense | Jun '13 | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Total |
|--|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|---------------|
| Total Demand | \$3,921,363 | \$3,767,107 | \$3,792,975 | \$3,928,149 | \$3,905,854 | \$6,322,760 | \$6,316,609 | \$6,310,107 | \$6,323,655 | \$6,358,572 | \$2,824,589 | \$2,846,898 | \$56,618,638 |
| less Shared Transport Costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$5,473 | \$0 | \$0 | \$0 | \$5,473 |
| General System Demand | \$3,921,363 | \$3,767,107 | \$3,792,975 | \$3,928,149 | \$3,905,854 | \$6,322,760 | \$6,316,609 | \$6,310,107 | \$6,318,182 | \$6,358,572 | \$2,824,589 | \$2,846,898 | \$56,613,165 |
| General System Demand Allocation | | | | | | | | | | | | | |
| MN Design Day Allocator | 89.07% | 89.07% | 89.07% | 89.07% | 89.07% | 88.95% | 88.95% | 88.95% | 88.95% | 88.95% | 88.95% | 88.95% | 88.95% |
| ND Design Day Allocator | 10.93% | 10.93% | 10.93% | 10.93% | 10.93% | 11.05% | 11.05% | 11.05% | 11.05% | 11.05% | 11.05% | 11.05% | 11.05% |
| MN General System Demand Exp | \$3,492,758 | \$3,355,362 | \$3,378,403 | \$3,498,802 | \$3,478,945 | \$5,624,095 | \$5,618,624 | \$5,612,840 | \$5,620,023 | \$5,655,950 | \$2,512,472 | \$2,532,316 | \$50,380,589 |
| ND General System Demand Exp | \$428,605 | \$411,745 | \$414,572 | \$429,347 | \$426,910 | \$698,665 | \$697,985 | \$697,267 | \$698,159 | \$702,622 | \$312,117 | \$314,582 | \$6,232,576 |
| Penalty Credit Allocation | | | | | | | | | | | | | |
| Curtailment Penalty | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$24,708 | \$905,736 | \$534,391 | \$98,563 | (\$6,487) | \$0 | \$1,556,910 |
| Curtailment Penalty - Generation | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Balancing Penalty | \$3,551 | \$1,494 | \$2,323 | \$5,518 | \$1,313 | \$5,995 | \$4,323 | \$3,772 | \$2,524 | \$10,534 | \$897 | \$5,908 | \$48,153 |
| Total Penalty Credit | \$3,551 | \$1,494 | \$2,323 | \$5,518 | \$1,313 | \$5,995 | \$29,030 | \$909,508 | \$536,915 | \$109,097 | (\$5,590) | \$5,908 | \$1,605,063 |
| MN Penalty Credit (Design Day Alloc) | \$3,163 | \$1,331 | \$2,069 | \$4,915 | \$1,169 | \$5,333 | \$25,823 | \$809,007 | \$477,586 | \$97,042 | (\$4,972) | \$5,255 | \$1,427,721 |
| ND Penalty Credit (Design Day Alloc) | \$388 | \$163 | \$254 | \$603 | \$143 | \$662 | \$3,208 | \$100,501 | \$59,329 | \$12,055 | (\$618) | \$653 | \$177,342 |
| Total Demand Expense by State | | | | | | | | | | | | | |
| Total MN Demand Exp | \$3,492,758 | \$3,355,362 | \$3,378,403 | \$3,498,802 | \$3,478,945 | \$5,624,095 | \$5,618,624 | \$5,612,840 | \$5,620,023 | \$5,655,950 | \$2,512,472 | \$2,532,316 | \$50,380,589 |
| less Penalty Credit - MN | \$3,163 | \$1,331 | \$2,069 | \$4,915 | \$1,169 | \$5,333 | \$25,823 | \$809,007 | \$477,586 | \$97,042 | (\$4,972) | \$5,255 | \$1,427,721 |
| Total MN Adjusted | \$3,489,595 | \$3,354,031 | \$3,376,334 | \$3,493,887 | \$3,477,775 | \$5,618,762 | \$5,592,802 | \$4,803,833 | \$5,142,437 | \$5,558,908 | \$2,517,444 | \$2,527,060 | \$48,952,868 |
| Total ND Demand Exp | \$428,605 | \$411,745 | \$414,572 | \$429,347 | \$426,910 | \$698,665 | \$697,985 | \$697,267 | \$698,159 | \$702,622 | \$312,117 | \$314,582 | \$6,232,576 |
| less Penalty Credit - ND | \$388 | \$163 | \$254 | \$603 | \$143 | \$662 | \$3,208 | \$100,501 | \$59,329 | \$12,055 | (\$618) | \$653 | \$177,342 |
| Total ND Adjusted | \$428,217 | \$411,581 | \$414,318 | \$428,744 | \$426,766 | \$698,002 | \$694,777 | \$596,766 | \$638,830 | \$690,567 | \$312,735 | \$313,929 | \$6,055,234 |
| | \$8,327,881 | \$6,461,742 | \$6,209,284 | \$6,583,944 | \$16,411,696 | \$31,175,833 | \$57,340,433 | \$69,180,340 | \$99,544,574 | \$79,948,507 | \$28,515,588 | \$14,677,813 | \$424,377,636 |
| | \$102,095 | \$109,162 | \$122,760 | \$103,650 | \$36,301 | \$52,847 | \$91,899 | \$2,509,732 | \$1,506,662 | \$975,060 | \$85,510 | \$1,277 | \$5,696,956 |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,784 | \$0 | \$0 | \$0 | \$4,784 |
| Commodity & Peakshaving Expense | | | | | | | | | | | | | |
| Comm & Pkg w/o Interruptible Cap Purch | \$9,797,740 | \$7,522,501 | \$7,184,075 | \$7,664,865 | \$18,840,899 | \$35,933,279 | \$65,758,890 | \$81,244,319 | \$115,586,342 | \$92,682,154 | \$32,718,302 | \$16,755,653 | \$491,689,019 |
| Interruptible Capacity Purchases | \$0 | \$0 | \$0 | \$0 | \$19,320 | \$15,472 | \$232,529 | \$110,734 | \$19,695 | \$3,182 | \$66,083 | \$18,533 | \$485,548 |
| Interruptible Shared Transport costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$5,472.90 | \$0 | \$0 | \$0 | \$5,473 |
| Total Commodity & Peaking | \$9,797,740 | \$7,522,501 | \$7,184,075 | \$7,664,865 | \$18,860,219 | \$35,948,751 | \$65,991,420 | \$81,355,053 | \$115,611,509 | \$92,685,336 | \$32,784,386 | \$16,774,186 | \$492,180,040 |
| MN Sales Allocator | 86.04% | 87.35% | 88.14% | 87.25% | 87.21% | 86.87% | 87.03% | 88.12% | 87.41% | 87.31% | 87.24% | 87.51% | |
| ND Sales Allocator | 13.96% | 12.65% | 11.86% | 12.75% | 12.79% | 13.13% | 12.97% | 11.88% | 12.59% | 12.69% | 12.76% | 12.49% | |
| MN Comm & Pkg w/o Interruptible Cap Purch | \$8,429,976 | \$6,570,905 | \$6,332,043 | \$6,687,595 | \$16,431,148 | \$31,215,240 | \$57,229,962 | \$71,592,494 | \$101,034,021 | \$80,920,789 | \$28,543,447 | \$14,662,872 | \$429,650,491 |
| MN Interruptible Capacity Purchases | \$0 | \$0 | \$0 | \$0 | \$16,849 | \$13,440 | \$202,370 | \$97,578 | \$17,215 | \$2,778 | \$57,651 | \$16,218 | \$424,101 |
| MN Interruptible Shared Transport costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,783.86 | \$0 | \$0 | \$0 | \$4,784 |
| MN Comm. & Peaking Expense | \$8,429,976 | \$6,570,905 | \$6,332,043 | \$6,687,595 | \$16,447,997 | \$31,228,680 | \$57,432,333 | \$71,690,072 | \$101,056,020 | \$80,923,567 | \$28,601,098 | \$14,679,090 | \$430,079,376 |
| ND Comm & Pkg w/o Interruptible Cap Purch | \$1,367,765 | \$951,596 | \$852,031 | \$977,270 | \$2,409,751 | \$4,718,040 | \$8,528,928 | \$9,651,825 | \$14,552,320 | \$11,761,365 | \$4,174,855 | \$2,092,781 | \$62,038,528 |
| ND Interruptible Capacity Purchases | \$0 | \$0 | \$0 | \$0 | \$2,471 | \$2,031 | \$30,159 | \$13,155 | \$2,480 | \$404 | \$8,432 | \$2,315 | \$61,447 |
| ND Interruptible Shared Transport costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$689.04 | \$0 | \$0 | \$0 | \$689 |
| ND Comm. & Peaking Expense | \$1,367,765 | \$951,596 | \$852,031 | \$977,270 | \$2,412,222 | \$4,720,071 | \$8,559,087 | \$9,664,980 | \$14,555,489 | \$11,761,769 | \$4,183,288 | \$2,095,096 | \$62,100,664 |

| Expense | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Jun '14 | Total |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|-------------|-------------|--------------|
| Commodity & Peaking | \$1,367,765 | \$951,596 | \$852,031 | \$977,270 | \$2,412,222 | \$4,720,071 | \$8,559,087 | \$9,664,980 | \$14,555,489 | \$11,761,769 | \$4,183,288 | \$2,095,096 | \$62,100,664 |
| Demand | \$428,217 | \$411,581 | \$414,318 | \$428,744 | \$426,766 | \$698,002 | \$694,777 | \$596,766 | \$638,830 | \$690,567 | \$312,735 | \$313,929 | \$6,055,234 |
| Total | \$1,795,981 | \$1,363,178 | \$1,266,349 | \$1,406,014 | \$2,838,988 | \$5,418,073 | \$9,253,865 | \$10,261,746 | \$15,194,319 | \$12,452,336 | \$4,496,022 | \$2,409,025 | \$68,155,898 |

| Revenue | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Jun '14 | Total |
|---------------------|-------------|-------------|-----------|-------------|-------------|-------------|--------------|-------------|--------------|-------------|-------------|-------------|--------------|
| Commodity & Peaking | \$1,207,802 | \$944,669 | \$836,882 | \$1,349,871 | \$2,909,746 | \$5,896,763 | \$9,316,535 | \$7,998,245 | \$10,901,763 | \$7,398,464 | \$3,469,476 | \$1,672,786 | \$53,903,002 |
| Demand | \$69,782 | \$62,828 | \$60,154 | \$114,448 | \$400,627 | \$1,203,423 | \$1,769,426 | \$1,396,755 | \$1,418,616 | \$633,913 | \$213,907 | \$98,209 | \$7,442,088 |
| Total | \$1,277,584 | \$1,007,497 | \$897,036 | \$1,464,319 | \$3,310,373 | \$7,100,186 | \$11,085,961 | \$9,395,000 | \$12,320,379 | \$8,032,377 | \$3,683,383 | \$1,770,995 | \$61,345,090 |

| (Over) Under | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Jun '14 | Total |
|---------------------|-----------|-----------|-----------|-------------|-------------|---------------|---------------|-------------|-------------|-------------|-----------|-----------|---------------|
| Commodity & Peaking | \$159,963 | \$6,927 | \$15,149 | (\$372,600) | (\$497,524) | (\$1,176,692) | (\$757,448) | \$1,666,735 | \$3,653,726 | \$4,363,305 | \$713,811 | \$422,310 | \$8,197,663 |
| Demand | \$358,435 | \$348,753 | \$354,164 | \$314,296 | \$26,139 | (\$505,421) | (\$1,074,649) | (\$799,989) | (\$779,786) | \$56,654 | \$98,828 | \$215,720 | (\$1,386,854) |
| Total | \$518,398 | \$355,681 | \$369,313 | (\$58,305) | (\$471,384) | (\$1,682,112) | (\$1,832,096) | \$866,747 | \$2,873,940 | \$4,419,959 | \$812,639 | \$638,031 | \$6,810,809 |

| | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Jun '14 | Total |
|---|------------|-----------|-----------|-----------|-----------|-------------|---------------|-------------|-------------|-----------|-----------|-----------|---------------|
| Demand Expense | \$428,217 | \$411,581 | \$414,318 | \$428,744 | \$426,766 | \$698,002 | \$694,777 | \$596,766 | \$638,830 | \$690,567 | \$312,735 | \$313,929 | \$6,055,234 |
| <u>Annual Firm Billed Sales Allocator</u> | | | | | | | | | | | | | |
| Residential | 39,173,778 | 42.48% | | | | | | | | | | | |
| Commercial/Industrial | 53,043,055 | 57.52% | | | | | | | | | | | |
| Total | 92,216,833 | 100.00% | | | | | | | | | | | |
| <u>Demand Expense Allocation to Class</u> | | | | | | | | | | | | | |
| Residential | \$181,907 | \$174,840 | \$176,002 | \$182,130 | \$181,290 | \$296,511 | \$295,141 | \$253,506 | \$271,375 | \$293,353 | \$132,850 | \$133,357 | \$2,572,263 |
| Commercial/Industrial | \$246,310 | \$236,742 | \$238,316 | \$246,613 | \$245,476 | \$401,491 | \$399,636 | \$343,260 | \$367,455 | \$397,214 | \$179,885 | \$180,572 | \$3,482,970 |
| Total Demand Expense | \$428,217 | \$411,581 | \$414,318 | \$428,744 | \$426,766 | \$698,002 | \$694,777 | \$596,766 | \$638,830 | \$690,567 | \$312,735 | \$313,929 | \$6,055,234 |
| <u>Demand Revenue</u> | | | | | | | | | | | | | |
| Residential | \$21,803 | \$19,668 | \$17,482 | \$47,269 | \$167,042 | \$495,865 | \$811,118 | \$600,401 | \$618,510 | \$275,516 | \$89,201 | \$34,787 | \$3,198,662 |
| Commercial/Industrial | \$47,979 | \$43,160 | \$42,672 | \$67,179 | \$233,585 | \$707,558 | \$958,308 | \$796,354 | \$800,106 | \$358,397 | \$124,706 | \$63,422 | \$4,243,426 |
| Total Demand Revenue | \$69,782 | \$62,828 | \$60,154 | \$114,448 | \$400,627 | \$1,203,423 | \$1,769,426 | \$1,396,755 | \$1,418,616 | \$633,913 | \$213,907 | \$98,209 | \$7,442,088 |
| <u>Demand (Over) Under</u> | | | | | | | | | | | | | |
| Residential | \$160,104 | \$155,172 | \$158,520 | \$134,861 | \$14,248 | (\$199,354) | (\$515,977) | (\$346,895) | (\$347,135) | \$17,837 | \$43,649 | \$98,570 | (\$626,399) |
| Commercial/Industrial | \$198,331 | \$193,582 | \$195,644 | \$179,434 | \$11,891 | (\$306,067) | (\$558,672) | (\$453,094) | (\$432,651) | \$38,817 | \$55,179 | \$117,150 | (\$760,456) |
| Total Demand (Over) Under | \$358,435 | \$348,753 | \$354,164 | \$314,296 | \$26,139 | (\$505,421) | (\$1,074,649) | (\$799,989) | (\$779,786) | \$56,654 | \$98,828 | \$215,720 | (\$1,386,854) |

| | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Jun '14 | Total |
|---|-------------|-----------|-----------|-------------|-------------|---------------|-------------|-------------|--------------|--------------|-------------|-------------|--------------|
| <u>Expense</u> | | | | | | | | | | | | | |
| ND Comm. & Peaking Expense | \$1,367,765 | \$951,596 | \$852,031 | \$977,270 | \$2,412,222 | \$4,720,071 | \$8,559,087 | \$9,664,980 | \$14,555,489 | \$11,761,769 | \$4,183,288 | \$2,095,096 | \$62,100,664 |
| less ND Interruptible Capacity Purch | \$0 | \$0 | \$0 | \$0 | (\$2,471) | (\$2,031) | (\$30,159) | (\$13,155) | (\$2,480) | (\$404) | (\$8,432) | (\$2,315) | (\$61,447) |
| less ND Int. Shared Transport costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$689) | \$0 | \$0 | \$0 | (\$689) |
| ND Comm & Pkg w/o Int Cap Purch | \$1,367,765 | \$951,596 | \$852,031 | \$977,270 | \$2,409,751 | \$4,718,040 | \$8,528,928 | \$9,651,825 | \$14,552,320 | \$11,761,365 | \$4,174,855 | \$2,092,781 | \$62,038,528 |
| <u>Sales Allocator</u> | | | | | | | | | | | | | |
| Residential | 16.24% | 17.57% | 17.68% | 30.29% | 32.94% | 34.88% | 38.34% | 38.63% | 36.62% | 35.68% | 30.31% | 23.99% | |
| Commercial/Industrial | 35.73% | 38.57% | 43.15% | 43.05% | 46.06% | 49.78% | 45.30% | 51.24% | 47.37% | 46.42% | 42.37% | 43.73% | |
| Small Interruptible | 8.75% | 10.37% | 11.52% | 11.34% | 6.31% | 5.16% | 4.46% | 3.99% | 6.20% | 6.12% | 8.25% | 10.27% | |
| Large Interruptible | 39.29% | 33.49% | 27.65% | 15.33% | 14.69% | 10.18% | 11.90% | 6.14% | 9.81% | 11.78% | 19.08% | 22.01% | |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |
| <u>Commodity & Peakshaving Expense without Interruptible Capacity Purchases</u> | | | | | | | | | | | | | |
| Residential | \$222,066 | \$167,243 | \$150,634 | \$296,005 | \$793,673 | \$1,645,885 | \$3,270,068 | \$3,728,676 | \$5,328,503 | \$4,196,767 | \$1,265,228 | \$502,002 | \$21,566,751 |
| Commercial/Industrial | \$488,679 | \$367,012 | \$367,688 | \$420,688 | \$1,109,844 | \$2,348,537 | \$3,863,473 | \$4,945,602 | \$6,892,958 | \$5,459,241 | \$1,768,826 | \$915,231 | \$28,947,778 |
| Small Interruptible | \$119,644 | \$98,699 | \$98,153 | \$110,799 | \$152,151 | \$243,477 | \$380,745 | \$385,342 | \$902,888 | \$719,296 | \$344,352 | \$214,868 | \$3,770,414 |
| Large Interruptible | \$537,375 | \$318,642 | \$235,557 | \$149,779 | \$354,082 | \$480,141 | \$1,014,643 | \$592,205 | \$1,427,971 | \$1,386,062 | \$796,449 | \$460,680 | \$7,753,585 |
| Total Comm & Peakshaving Exp | \$1,367,765 | \$951,596 | \$852,031 | \$977,270 | \$2,409,751 | \$4,718,040 | \$8,528,928 | \$9,651,825 | \$14,552,320 | \$11,761,365 | \$4,174,855 | \$2,092,781 | \$62,038,528 |
| <u>Sales Allocator</u> | | | | | | | | | | | | | |
| Small Interruptible | 18.21% | 23.65% | 29.41% | 42.52% | 30.06% | 33.65% | 27.29% | 39.42% | 38.74% | 34.17% | 30.19% | 31.81% | |
| Large Interruptible | 81.79% | 76.35% | 70.59% | 57.48% | 69.94% | 66.35% | 72.71% | 60.58% | 61.26% | 65.83% | 69.81% | 68.19% | |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |
| <u>Direct Assignment of Interruptible Capacity Purchase & Shared Transport Expenses</u> | | | | | | | | | | | | | |
| Small Interruptible | \$0 | \$0 | \$0 | \$0 | \$743 | \$684 | \$8,229 | \$5,186 | \$1,227 | \$138 | \$2,545 | \$736 | \$19,488 |
| Large Interruptible | \$0 | \$0 | \$0 | \$0 | \$1,728 | \$1,348 | \$21,930 | \$7,969 | \$1,941 | \$266 | \$5,887 | \$1,579 | \$42,648 |
| Total Comm & Peakshaving Exp | \$0 | \$0 | \$0 | \$0 | \$2,471 | \$2,031 | \$30,159 | \$13,155 | \$3,169 | \$404 | \$8,432 | \$2,315 | \$62,136 |
| <u>Total Commodity & Peakshaving Expense</u> | | | | | | | | | | | | | |
| Residential | \$222,066 | \$167,243 | \$150,634 | \$296,005 | \$793,673 | \$1,645,885 | \$3,270,068 | \$3,728,676 | \$5,328,503 | \$4,196,767 | \$1,265,228 | \$502,002 | \$21,566,751 |
| Commercial/Industrial | \$488,679 | \$367,012 | \$367,688 | \$420,688 | \$1,109,844 | \$2,348,537 | \$3,863,473 | \$4,945,602 | \$6,892,958 | \$5,459,241 | \$1,768,826 | \$915,231 | \$28,947,778 |
| Small Interruptible | \$119,644 | \$98,699 | \$98,153 | \$110,799 | \$152,894 | \$244,161 | \$388,974 | \$390,528 | \$904,116 | \$719,434 | \$346,898 | \$215,604 | \$3,789,902 |
| Large Interruptible | \$537,375 | \$318,642 | \$235,557 | \$149,779 | \$355,811 | \$481,489 | \$1,036,572 | \$600,174 | \$1,429,912 | \$1,386,328 | \$802,336 | \$462,258 | \$7,796,233 |
| Total Comm & Peakshaving Exp | \$1,367,765 | \$951,596 | \$852,031 | \$977,270 | \$2,412,222 | \$4,720,071 | \$8,559,087 | \$9,664,980 | \$14,555,489 | \$11,761,769 | \$4,183,288 | \$2,095,096 | \$62,100,664 |
| <u>Commodity & Peakshaving Revenue</u> | | | | | | | | | | | | | |
| Residential | \$195,182 | \$165,734 | \$147,295 | \$408,887 | \$969,341 | \$2,061,292 | \$3,577,253 | \$3,098,996 | \$4,017,501 | \$2,681,250 | \$1,042,260 | \$402,219 | \$18,767,211 |
| Commercial/Industrial | \$428,746 | \$364,249 | \$361,233 | \$581,675 | \$1,336,534 | \$2,932,764 | \$4,250,162 | \$4,144,215 | \$5,268,741 | \$3,320,285 | \$1,470,484 | \$730,112 | \$25,189,202 |
| Small Interruptible | \$104,887 | \$97,036 | \$96,503 | \$152,950 | \$183,889 | \$304,238 | \$411,814 | \$304,661 | \$642,513 | \$451,540 | \$291,991 | \$171,136 | \$3,213,159 |
| Large Interruptible | \$478,986 | \$317,650 | \$231,851 | \$206,358 | \$419,982 | \$598,468 | \$1,077,306 | \$450,373 | \$973,007 | \$945,389 | \$664,741 | \$369,319 | \$6,733,430 |
| Total Comm & Peakshaving Rev | \$1,207,802 | \$944,669 | \$836,882 | \$1,349,871 | \$2,909,746 | \$5,896,763 | \$9,316,535 | \$7,998,245 | \$10,901,763 | \$7,398,464 | \$3,469,476 | \$1,672,786 | \$53,903,002 |
| <u>Commodity & Peakshaving - (Over) Under</u> | | | | | | | | | | | | | |
| Residential | \$26,884 | \$1,509 | \$3,339 | (\$112,882) | (\$175,667) | (\$415,408) | (\$307,185) | \$629,679 | \$1,311,002 | \$1,515,517 | \$222,968 | \$99,784 | \$2,799,540 |
| Commercial/Industrial | \$59,933 | \$2,763 | \$6,454 | (\$160,988) | (\$226,690) | (\$584,228) | (\$386,689) | \$801,388 | \$1,624,217 | \$2,138,955 | \$298,342 | \$185,118 | \$3,758,576 |
| Small Interruptible | \$14,756 | \$1,663 | \$1,650 | (\$42,151) | (\$30,995) | (\$60,077) | (\$22,840) | \$85,867 | \$261,603 | \$267,894 | \$54,906 | \$44,469 | \$576,744 |
| Large Interruptible | \$58,389 | \$992 | \$3,706 | (\$56,579) | (\$64,171) | (\$116,979) | (\$40,734) | \$149,802 | \$456,904 | \$440,938 | \$137,595 | \$92,940 | \$1,062,803 |
| Total Comm & Peak (Over) Under | \$159,963 | \$6,927 | \$15,149 | (\$372,600) | (\$497,524) | (\$1,176,692) | (\$757,448) | \$1,666,735 | \$3,653,726 | \$4,363,305 | \$713,811 | \$422,310 | \$8,197,663 |

| | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Jun '14 | Total |
|--------------------------|--------------------|--------------------|------------------|--------------------|--------------------|--------------------|---------------------|--------------------|---------------------|--------------------|--------------------|--------------------|---------------------|
| Residential | \$216,985 | \$185,402 | \$164,777 | \$456,156 | \$1,136,383 | \$2,557,157 | \$4,388,371 | \$3,699,397 | \$4,636,011 | \$2,956,766 | \$1,131,461 | \$437,006 | \$21,965,873 |
| Sm Commercial/Industrial | \$476,725 | \$407,409 | \$403,905 | \$648,854 | \$1,570,119 | \$3,640,322 | \$5,208,470 | \$4,940,569 | \$6,068,847 | \$3,678,682 | \$1,595,190 | \$793,534 | \$29,432,628 |
| Small Interruptible | \$104,887 | \$97,036 | \$96,503 | \$152,950 | \$183,889 | \$304,238 | \$411,814 | \$304,661 | \$642,513 | \$451,540 | \$291,991 | \$171,136 | \$3,213,159 |
| Large Interruptible | \$478,986 | \$317,650 | \$231,851 | \$206,358 | \$419,982 | \$598,468 | \$1,077,306 | \$450,373 | \$973,007 | \$945,389 | \$664,741 | \$369,319 | \$6,733,430 |
| Total | \$1,277,584 | \$1,007,497 | \$897,036 | \$1,464,319 | \$3,310,373 | \$7,100,186 | \$11,085,961 | \$9,395,000 | \$12,320,379 | \$8,032,377 | \$3,683,383 | \$1,770,995 | \$61,345,090 |

| Class | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Jun '14 | Total |
|-----------------------|-----------|-----------|-----------|-----------|-----------|-------------|-------------|-------------|-------------|-----------|-----------|-----------|-------------|
| Residential | 488,855 | 440,922 | 403,155 | 1,124,960 | 2,563,479 | 5,334,877 | 8,661,918 | 6,417,973 | 6,611,548 | 4,122,301 | 2,159,633 | 844,157 | 39,173,778 |
| | \$0.04460 | \$0.04461 | \$0.04336 | \$0.04202 | \$0.06516 | \$0.09295 | \$0.09364 | \$0.09355 | \$0.09355 | \$0.06684 | \$0.04130 | \$0.04121 | |
| | \$21,803 | \$19,668 | \$17,482 | \$47,269 | \$167,042 | \$495,865 | \$811,118 | \$600,401 | \$618,510 | \$275,516 | \$89,201 | \$34,787 | \$3,198,662 |
| Commercial/Industrial | 1,075,774 | 967,598 | 984,076 | 1,598,814 | 3,584,675 | 7,612,414 | 10,233,756 | 8,512,605 | 8,552,706 | 5,362,374 | 3,019,230 | 1,539,033 | 53,043,055 |
| | \$0.04460 | \$0.04461 | \$0.04336 | \$0.04202 | \$0.06516 | \$0.09295 | \$0.09364 | \$0.09355 | \$0.09355 | \$0.06684 | \$0.04130 | \$0.04121 | |
| | \$47,979 | \$43,160 | \$42,672 | \$67,179 | \$233,585 | \$707,558 | \$958,308 | \$796,354 | \$800,106 | \$358,397 | \$124,706 | \$63,422 | \$4,243,426 |
| Demand Revenue | \$69,782 | \$62,828 | \$60,154 | \$114,448 | \$400,627 | \$1,203,423 | \$1,769,426 | \$1,396,755 | \$1,418,616 | \$633,913 | \$213,907 | \$98,209 | \$7,442,088 |
| Total Demand Revenue | \$69,782 | \$62,828 | \$60,154 | \$114,448 | \$400,627 | \$1,203,423 | \$1,769,426 | \$1,396,755 | \$1,418,616 | \$633,913 | \$213,907 | \$98,209 | \$7,442,088 |

| Class | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Jun '14 | Total |
|---------------------------------|-------------|-------------|-----------|-------------|-------------|-------------|--------------|-------------|--------------|-------------|-------------|-------------|--------------|
| Residential | | | | | | | | | | | | | |
| Total Revenue | \$216,985 | \$185,402 | \$164,777 | \$456,156 | \$1,136,383 | \$2,557,157 | \$4,388,371 | \$3,699,397 | \$4,636,011 | \$2,956,766 | \$1,131,461 | \$437,006 | \$21,965,873 |
| less Demand Revenue | \$21,803 | \$19,668 | \$17,482 | \$47,269 | \$167,042 | \$495,865 | \$811,118 | \$600,401 | \$618,510 | \$275,516 | \$89,201 | \$34,787 | \$3,198,662 |
| Commodity & Peakshaving Revenue | \$195,182 | \$165,734 | \$147,295 | \$408,887 | \$969,341 | \$2,061,292 | \$3,577,253 | \$3,098,996 | \$4,017,501 | \$2,681,250 | \$1,042,260 | \$402,219 | \$18,767,211 |
| Commercial/Industrial | | | | | | | | | | | | | |
| Total Revenue | \$476,725 | \$407,409 | \$403,905 | \$648,854 | \$1,570,119 | \$3,640,322 | \$5,208,470 | \$4,940,569 | \$6,068,847 | \$3,678,682 | \$1,595,190 | \$793,534 | \$29,432,628 |
| less Demand Revenue | \$47,979 | \$43,160 | \$42,672 | \$67,179 | \$233,585 | \$707,558 | \$958,308 | \$796,354 | \$800,106 | \$358,397 | \$124,706 | \$63,422 | \$4,243,426 |
| Commodity & Peakshaving Revenue | \$428,746 | \$364,249 | \$361,233 | \$581,675 | \$1,336,534 | \$2,932,764 | \$4,250,162 | \$4,144,215 | \$5,268,741 | \$3,320,285 | \$1,470,484 | \$730,112 | \$25,189,202 |
| Small Interruptible | | | | | | | | | | | | | |
| Commodity & Peakshaving Revenue | \$104,887 | \$97,036 | \$96,503 | \$152,950 | \$183,889 | \$304,238 | \$411,814 | \$304,661 | \$642,513 | \$451,540 | \$291,991 | \$171,136 | \$3,213,159 |
| Large Interruptible | | | | | | | | | | | | | |
| Commodity & Peakshaving Revenue | \$478,986 | \$317,650 | \$231,851 | \$206,358 | \$419,982 | \$598,468 | \$1,077,306 | \$450,373 | \$973,007 | \$945,389 | \$664,741 | \$369,319 | \$6,733,430 |
| Commodity & Peakshaving Revenue | \$1,207,802 | \$944,669 | \$836,882 | \$1,349,871 | \$2,909,746 | \$5,896,763 | \$9,316,535 | \$7,998,245 | \$10,901,763 | \$7,398,464 | \$3,469,476 | \$1,672,786 | \$53,903,002 |
| Demand Revenue | \$69,782 | \$62,828 | \$60,154 | \$114,448 | \$400,627 | \$1,203,423 | \$1,769,426 | \$1,396,755 | \$1,418,616 | \$633,913 | \$213,907 | \$98,209 | \$7,442,088 |
| Total Revenue | \$1,277,584 | \$1,007,497 | \$897,036 | \$1,464,319 | \$3,310,373 | \$7,100,186 | \$11,085,961 | \$9,395,000 | \$12,320,379 | \$8,032,377 | \$3,683,383 | \$1,770,995 | \$61,345,090 |

| JUL | | | | | AUG | | | | SEP | | | |
|-------|--------|-----|------|--------|--------|-----|------|--------|--------|-----|------|--------|
| Cycle | Date | On | Days | Factor | Date | On | Days | Factor | Date | On | Days | Factor |
| 1 | 1-Jul | 0 | 31 | | | | | | | | | |
| 2 | 2-Jul | 1 | 29 | | 1-Aug | 0 | 30 | | | | | |
| 3 | 3-Jul | 2 | 29 | | 2-Aug | 1 | 30 | | 3-Sep | 2 | 32 | |
| 4 | 5-Jul | 4 | 30 | | 5-Aug | 4 | 31 | | 4-Sep | 3 | 30 | |
| 5 | 8-Jul | 7 | 32 | | 6-Aug | 5 | 29 | | 5-Sep | 4 | 30 | |
| 6 | 9-Jul | 8 | 32 | | 7-Aug | 6 | 29 | | 6-Sep | 5 | 30 | |
| 7 | 10-Jul | 9 | 30 | | 8-Aug | 7 | 29 | | 9-Sep | 8 | 32 | |
| 8 | 11-Jul | 10 | 30 | | 9-Aug | 8 | 29 | | 10-Sep | 9 | 32 | |
| 9 | 12-Jul | 11 | 30 | | 12-Aug | 11 | 31 | | 11-Sep | 10 | 30 | |
| 10 | 15-Jul | 14 | 32 | | 13-Aug | 12 | 29 | | 12-Sep | 11 | 30 | |
| 11 | 16-Jul | 15 | 32 | | 14-Aug | 13 | 29 | | 13-Sep | 12 | 30 | |
| 12 | 17-Jul | 16 | 30 | | 15-Aug | 14 | 29 | | 16-Sep | 15 | 32 | |
| 13 | 18-Jul | 17 | 30 | | 16-Aug | 15 | 29 | | 17-Sep | 16 | 32 | |
| 14 | 19-Jul | 18 | 30 | | 19-Aug | 18 | 31 | | 18-Sep | 17 | 30 | |
| 15 | 22-Jul | 21 | 32 | | 20-Aug | 19 | 29 | | 19-Sep | 18 | 30 | |
| 16 | 23-Jul | 22 | 32 | | 21-Aug | 20 | 29 | | 20-Sep | 19 | 30 | |
| 17 | 24-Jul | 23 | 30 | | 22-Aug | 21 | 29 | | 23-Sep | 22 | 32 | |
| 18 | 25-Jul | 24 | 30 | | 23-Aug | 22 | 29 | | 24-Sep | 23 | 32 | |
| 19 | 26-Jul | 25 | 30 | | 26-Aug | 25 | 31 | | 25-Sep | 24 | 30 | |
| 20 | 29-Jul | 28 | 32 | | 27-Aug | 26 | 29 | | 26-Sep | 25 | 30 | |
| 21 | 30-Jul | 29 | 32 | | 28-Aug | 27 | 29 | | 27-Sep | 26 | 30 | |
| 1 | 31-Jul | 30 | 30 | | 29-Aug | 28 | 29 | | 30-Sep | 29 | 32 | |
| 2 | | | | | 30-Aug | 29 | 29 | | | | | |
| Total | | 334 | 644 | 0.5186 | | 331 | 648 | 0.5108 | | 298 | 616 | 0.4838 |

| OCT | | | | | NOV | | | | DEC | | | |
|-------|--------|-----|------|--------|--------|-----|------|--------|--------|-----|------|--------|
| Cycle | Date | On | Days | Factor | Date | On | Days | Factor | Date | On | Days | Factor |
| | | | | | | | | | | | | |
| 2 | 1-Oct | 0 | 32 | | | | | | 2-Dec | 1 | 33 | |
| 3 | 2-Oct | 1 | 29 | | | | | | 3-Dec | 2 | 33 | |
| 4 | 3-Oct | 2 | 29 | | 1-Nov | 0 | 29 | | 4-Dec | 3 | 33 | |
| 5 | 4-Oct | 3 | 29 | | 4-Nov | 3 | 31 | | 5-Dec | 4 | 31 | |
| 6 | 7-Oct | 6 | 31 | | 5-Nov | 4 | 29 | | 6-Dec | 5 | 31 | |
| 7 | 8-Oct | 7 | 29 | | 6-Nov | 5 | 29 | | 9-Dec | 8 | 33 | |
| 8 | 9-Oct | 8 | 29 | | 7-Nov | 6 | 29 | | 10-Dec | 9 | 33 | |
| 9 | 10-Oct | 9 | 29 | | 8-Nov | 7 | 29 | | 11-Dec | 10 | 33 | |
| 10 | 11-Oct | 10 | 29 | | 11-Nov | 10 | 31 | | 12-Dec | 11 | 31 | |
| 11 | 14-Oct | 13 | 31 | | 12-Nov | 11 | 29 | | 13-Dec | 12 | 31 | |
| 12 | 15-Oct | 14 | 29 | | 13-Nov | 12 | 29 | | 16-Dec | 15 | 33 | |
| 13 | 16-Oct | 15 | 29 | | 14-Nov | 13 | 29 | | 17-Dec | 16 | 33 | |
| 14 | 17-Oct | 16 | 29 | | 15-Nov | 14 | 29 | | 18-Dec | 17 | 33 | |
| 15 | 18-Oct | 17 | 29 | | 18-Nov | 17 | 31 | | 19-Dec | 18 | 31 | |
| 16 | 21-Oct | 20 | 31 | | 19-Nov | 18 | 29 | | 20-Dec | 19 | 31 | |
| 17 | 22-Oct | 21 | 29 | | 20-Nov | 19 | 29 | | 23-Dec | 22 | 33 | |
| 18 | 23-Oct | 22 | 29 | | 21-Nov | 20 | 29 | | 26-Dec | 25 | 35 | |
| 19 | 24-Oct | 23 | 29 | | 22-Nov | 21 | 29 | | 27-Dec | 26 | 35 | |
| 20 | 25-Oct | 24 | 29 | | 25-Nov | 24 | 31 | | 30-Dec | 29 | 35 | |
| 21 | 28-Oct | 27 | 31 | | 26-Nov | 25 | 29 | | 31-Dec | 30 | 35 | |
| 1 | 29-Oct | 28 | 29 | | 27-Nov | 26 | 29 | | | | | |
| 2 | 30-Oct | 29 | 29 | | | | | | | | | |
| 3 | 31-Oct | 30 | 29 | | | | | | | | | |
| Total | | 345 | 678 | 0.5088 | | 255 | 559 | 0.4562 | | 282 | 656 | 0.4299 |

| JAN | | | | | FEB | | | | MAR | | | |
|-------|--------|-----|------|--------|--------|-----|------|--------|--------|-----|------|--------|
| Cycle | Date | On | Days | Factor | Date | On | Days | Factor | Date | On | Days | Factor |
| 21 | | | | | | | | | 3-Mar | 2 | 32 | |
| 1 | 2-Jan | 1 | 36 | | | | | | 4-Mar | 3 | 32 | |
| 2 | 3-Jan | 2 | 32 | | 3-Feb | 2 | 31 | | 5-Mar | 4 | 30 | |
| 3 | 6-Jan | 5 | 34 | | 4-Feb | 3 | 29 | | 6-Mar | 5 | 30 | |
| 4 | 7-Jan | 6 | 34 | | 5-Feb | 4 | 29 | | 7-Mar | 6 | 30 | |
| 5 | 8-Jan | 7 | 34 | | 6-Feb | 5 | 29 | | 10-Mar | 9 | 32 | |
| 6 | 9-Jan | 8 | 34 | | 7-Feb | 6 | 29 | | 11-Mar | 10 | 32 | |
| 7 | 10-Jan | 9 | 32 | | 10-Feb | 9 | 31 | | 12-Mar | 11 | 30 | |
| 8 | 13-Jan | 12 | 34 | | 11-Feb | 10 | 29 | | 13-Mar | 12 | 30 | |
| 9 | 14-Jan | 13 | 34 | | 12-Feb | 11 | 29 | | 14-Mar | 13 | 30 | |
| 10 | 15-Jan | 14 | 34 | | 13-Feb | 12 | 29 | | 17-Mar | 16 | 32 | |
| 11 | 16-Jan | 15 | 34 | | 14-Feb | 13 | 29 | | 18-Mar | 17 | 32 | |
| 12 | 17-Jan | 16 | 32 | | 18-Feb | 17 | 32 | | 19-Mar | 18 | 29 | |
| 13 | 20-Jan | 19 | 34 | | 19-Feb | 18 | 30 | | 20-Mar | 19 | 29 | |
| 14 | 21-Jan | 20 | 34 | | 20-Feb | 19 | 30 | | 21-Mar | 20 | 29 | |
| 15 | 22-Jan | 21 | 34 | | 21-Feb | 20 | 30 | | 24-Mar | 23 | 31 | |
| 16 | 23-Jan | 22 | 34 | | 24-Feb | 23 | 32 | | 25-Mar | 24 | 29 | |
| 17 | 24-Jan | 23 | 32 | | 25-Feb | 24 | 32 | | 26-Mar | 25 | 29 | |
| 18 | 27-Jan | 26 | 32 | | 26-Feb | 25 | 30 | | 27-Mar | 26 | 29 | |
| 19 | 28-Jan | 27 | 32 | | 27-Feb | 26 | 30 | | 28-Mar | 27 | 29 | |
| 20 | 29-Jan | 28 | 30 | | 28-Feb | 27 | 30 | | 31-Mar | 30 | 31 | |
| 21 | 30-Jan | 29 | 30 | | | | | | | | | |
| 1 | 31-Jan | 30 | 29 | | | | | | | | | |
| Total | | 353 | 725 | 0.4869 | | 274 | 570 | 0.4807 | | 318 | 605 | 0.5256 |

| APR | | | | | MAY | | | | JUN | | | |
|-------|--------|-----|------|--------|--------|-----|------|--------|--------|-----|------|--------|
| Cycle | Date | On | Days | Factor | Date | On | Days | Factor | Date | On | Days | Factor |
| 21 | 1-Apr | 0 | 29 | | | | | | 2-Jun | 1 | 32 | |
| 1 | 2-Apr | 1 | 29 | | 1-May | 0 | 29 | | 3-Jun | 2 | 32 | |
| 2 | 3-Apr | 2 | 29 | | 2-May | 1 | 29 | | 4-Jun | 3 | 30 | |
| 3 | 4-Apr | 3 | 29 | | 5-May | 4 | 31 | | 5-Jun | 4 | 30 | |
| 4 | 7-Apr | 6 | 31 | | 6-May | 5 | 29 | | 6-Jun | 5 | 30 | |
| 5 | 8-Apr | 7 | 29 | | 7-May | 6 | 29 | | 9-Jun | 8 | 32 | |
| 6 | 9-Apr | 8 | 29 | | 8-May | 7 | 29 | | 10-Jun | 9 | 32 | |
| 7 | 10-Apr | 9 | 29 | | 9-May | 8 | 29 | | 11-Jun | 10 | 30 | |
| 8 | 11-Apr | 10 | 29 | | 12-May | 11 | 31 | | 12-Jun | 11 | 30 | |
| 9 | 14-Apr | 13 | 31 | | 13-May | 12 | 29 | | 13-Jun | 12 | 30 | |
| 10 | 15-Apr | 14 | 29 | | 14-May | 13 | 29 | | 16-Jun | 15 | 32 | |
| 11 | 16-Apr | 15 | 29 | | 15-May | 14 | 29 | | 17-Jun | 16 | 32 | |
| 12 | 17-Apr | 16 | 29 | | 16-May | 15 | 29 | | 18-Jun | 17 | 30 | |
| 13 | 18-Apr | 17 | 29 | | 19-May | 18 | 31 | | 19-Jun | 18 | 30 | |
| 14 | 21-Apr | 20 | 31 | | 20-May | 19 | 29 | | 20-Jun | 19 | 30 | |
| 15 | 22-Apr | 21 | 29 | | 21-May | 20 | 29 | | 23-Jun | 22 | 32 | |
| 16 | 23-Apr | 22 | 29 | | 22-May | 21 | 29 | | 24-Jun | 23 | 32 | |
| 17 | 24-Apr | 23 | 29 | | 23-May | 22 | 29 | | 25-Jun | 24 | 29 | |
| 18 | 25-Apr | 24 | 29 | | 27-May | 26 | 32 | | 26-Jun | 25 | 29 | |
| 19 | 28-Apr | 27 | 31 | | 28-May | 27 | 30 | | 27-Jun | 26 | 29 | |
| 20 | 29-Apr | 28 | 29 | | 29-May | 28 | 30 | | 30-Jun | 29 | 31 | |
| 21 | 30-Apr | 29 | 29 | | 30-May | 29 | 30 | | | | | |
| Total | | 315 | 617 | 0.5105 | | 306 | 621 | 0.4928 | | 299 | 644 | 0.4643 |

| Mo | Description | Multiplier | Demand |
|-----|-------------|------------|-----------|
| | Previous | 0.0000 | \$0.04463 |
| | Old | 0.4814 | \$0.04462 |
| | New | 0.5186 | \$0.04458 |
| JUL | Weighted | 1.0000 | \$0.04460 |
| | Previous | 0.0000 | \$0.04462 |
| | Old | 0.4892 | \$0.04458 |
| | New | 0.5108 | \$0.04463 |
| AUG | Weighted | 1.0000 | \$0.04461 |
| | Previous | 0.0000 | \$0.04458 |
| | Old | 0.5162 | \$0.04463 |
| | New | 0.4838 | \$0.04201 |
| SEP | Weighted | 1.0000 | \$0.04336 |
| | Previous | 0.0031 | \$0.04463 |
| | Old | 0.4881 | \$0.04201 |
| | New | 0.5088 | \$0.04201 |
| OCT | Weighted | 1.0000 | \$0.04202 |
| | Previous | 0.0000 | \$0.04201 |
| | Old | 0.5438 | \$0.04201 |
| | New | 0.4562 | \$0.09276 |
| NOV | Weighted | 1.0000 | \$0.06516 |
| | Previous | 0.0046 | \$0.04201 |
| | Old | 0.5655 | \$0.09276 |
| | New | 0.4299 | \$0.09374 |
| DEC | Weighted | 1.0000 | \$0.09295 |
| | Previous | 0.0057 | \$0.09276 |
| | Old | 0.5074 | \$0.09374 |
| | New | 0.4869 | \$0.09355 |
| JAN | Weighted | 1.0000 | \$0.09364 |
| | Previous | 0.0000 | \$0.09374 |
| | Old | 0.5193 | \$0.09355 |
| | New | 0.4807 | \$0.09355 |
| FEB | Weighted | 1.0000 | \$0.09355 |
| | Previous | 0.0017 | \$0.09355 |
| | Old | 0.4727 | \$0.09355 |
| | New | 0.5256 | \$0.09355 |
| MAR | Weighted | 1.0000 | \$0.09355 |
| | Previous | 0.0000 | \$0.09355 |
| | Old | 0.4895 | \$0.09355 |
| | New | 0.5105 | \$0.04122 |
| APR | Weighted | 1.0000 | \$0.06684 |
| | Previous | 0.0000 | \$0.09355 |
| | Old | 0.5072 | \$0.04122 |
| | New | 0.4928 | \$0.04139 |
| MAY | Weighted | 1.0000 | \$0.04130 |
| | Previous | 0.0000 | \$0.04122 |
| | Old | 0.5357 | \$0.04139 |
| | New | 0.4643 | \$0.04100 |
| JUN | Weighted | 1.0000 | \$0.04121 |

Schedule F intentionally left blank

| | Jul '13 | Aug '13 | Sep '13 | Oct '13 | Nov '13 | Dec '13 | Jan '14 | Feb '14 | Mar '14 | Apr '14 | May '14 | Jun '14 | Total |
|---|--------------------|-----------------------------------|--|--------------|-------------|---------------|---------------|---------------|--------------|--------------|-------------|-------------|--------------|
| Gas Cost Recovery | \$1,277,584 | \$1,007,497 | \$897,036 | \$1,464,319 | \$3,310,373 | \$7,100,186 | \$11,085,961 | \$9,395,000 | \$12,320,379 | \$8,032,377 | \$3,683,383 | \$1,770,995 | \$61,345,090 |
| Gas Expenses (actual) | \$1,795,981 | \$1,363,178 | \$1,266,349 | \$1,406,014 | \$2,838,988 | \$5,418,073 | \$9,253,865 | \$10,261,746 | \$15,194,319 | \$12,452,336 | \$4,496,022 | \$2,409,025 | \$68,155,898 |
| (Over) Under Recovery | \$518,398 | \$355,681 | \$369,313 | (\$58,305) | (\$471,384) | (\$1,682,112) | (\$1,832,096) | \$866,747 | \$2,873,940 | \$4,419,959 | \$812,639 | \$638,031 | \$6,810,809 |
| Related Deferred Tax (@ 37.9445%) | \$196,703 | \$134,961 | \$140,134 | (\$22,124) | (\$178,864) | (\$638,269) | (\$695,180) | \$328,883 | \$1,090,502 | \$1,677,131 | \$308,352 | \$242,097 | \$2,584,327 |
| Net Balance | \$321,694 | \$220,719 | \$229,179 | (\$36,181) | (\$292,520) | (\$1,043,843) | (\$1,136,916) | \$537,864 | \$1,783,438 | \$2,742,828 | \$504,287 | \$395,933 | \$4,226,481 |
| Cumulative Net Balance | \$321,694 | \$542,414 | \$771,604 | \$735,431 | \$442,944 | (\$600,857) | (\$1,737,747) | (\$1,199,903) | \$583,461 | \$3,326,237 | \$3,830,539 | \$4,226,557 | \$8,453,168 |
| 3 Month Treasury Bill Rate | 0.04% | 0.04% | 0.02% | 0.05% | 0.07% | 0.07% | 0.04% | 0.05% | 0.05% | 0.03% | 0.03% | 0.04% | |
| Carrying Charge (previous month * rate) | | \$11 | \$9 | \$33 | \$42 | \$26 | (\$20) | (\$74) | (\$51) | \$15 | \$85 | \$130 | \$206 |
| | <u>Residential</u> | <u>Commercial/ Industrial</u> | <u>Small & Large Interruptible</u> | <u>Total</u> | | | | | | | | | |
| (Over) Under Recovery (7/2013-6/2014) | 2,173,142 | 2,998,121 | 1,639,546 | 6,810,809 | | | | | | | | | |
| Allocation of Carrying Charge | 31.9% | 44.0% | 24.1% | 100.0% | | | | | | | | | |
| Carrying Charge by Class | \$66 | \$91 | \$50 | \$206 | | | | | | | | | |

| | <u>Jun '07</u> | <u>Jul '07</u> | <u>Aug '07</u> | <u>Sep '07</u> | <u>Oct '07</u> | <u>Nov '07</u> | <u>Dec '07</u> | <u>Jan '08</u> | <u>Feb '08</u> | <u>Mar '08</u> | <u>Apr '08</u> | <u>May '08</u> | <u>Total</u> |
|-------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|
| Demand Expense | \$3,921,363 | \$3,767,107 | \$3,792,975 | \$3,928,149 | \$3,905,854 | \$6,322,760 | \$6,316,609 | \$6,310,107 | \$6,323,655 | \$6,358,572 | \$2,824,589 | \$2,846,898 | \$56,618,638 |
| Commodity Expense | \$9,679,080 | \$7,397,530 | \$7,044,797 | \$7,546,068 | \$18,818,594 | \$35,887,916 | \$65,885,825 | \$78,506,968 | \$113,882,364 | \$91,568,557 | \$32,686,369 | \$16,772,727 | \$485,676,794 |
| LNG | | | | | | | | | | | | | |
| LPG | | | | | | | | | | | | | |
| Boiloff | | | | | | | | | | | | | |
| Peakshaving Exp | \$118,660 | \$124,971 | \$139,278 | \$118,797 | \$41,625 | \$60,835 | \$105,595 | \$2,848,084 | \$1,723,673 | \$1,116,779 | \$98,017 | \$1,459 | \$6,497,773 |
| Total | \$13,719,103 | \$11,289,608 | \$10,977,049 | \$11,593,014 | \$22,766,073 | \$42,271,511 | \$72,308,029 | \$87,665,160 | \$121,929,691 | \$99,043,908 | \$35,608,975 | \$19,621,084 | \$548,793,205 |