Agenda Date: 8/21/13 Agenda Item: 2E



STATE OF NEW JERSEY

Board of Public Utilities 44 South Clinton Avenue, 9th Floor Post Office Box 350 Trenton, New Jersey 08625-0350 www.nj.gov/bpu/

ENERGY

Parties of Record:

Ira G. Megdal, Esq. for petitioner South Jersey Gas Company (Cozen O'Connor) Stefanie A. Brand, Director, New Jersey Division of Rate Counsel

BY THE BOARD:

BACKGROUND

Per the generic Order of the New Jersey Board of Public Utilities ("Board") dated January 6, 2003, in Docket No. GX01050304 ("January BGSS Order"), each of New Jersey's four gas distribution companies submits to the Board by June 1 its annual Basic Gas Supply Service ("BGSS") gas cost filing for the BGSS year beginning October 1.

In accordance with the above noted Order, on June 1, 2012, South Jersey Gas Company ("SJG" or "the Company") filed with the Board its annual petition to establish new periodic BGSS rates for the period October 1, 2012 through September 30, 2013. The Company's petition sought a decrease to its periodic after-tax per therm BGSS charge from the then current charge of \$0.6493 to \$0.5325, a reduction of \$0.1168, to be effective October 1, 2012.

The petition also requested authority to set the following charges: 1) the gas cost portion of the Company's D-2 charge for Rate Schedule Large Volume Service ("LVS") at \$13.4618 per Mcf (including taxes), an increase of \$0.0074 per Mcf from the old rate of \$13.4544 per Mcf; 2) the gas cost portion of the Firm D-2 charges at \$15.2755 per Mcf (including taxes), a decrease of \$0.0215 per Mcf from the old rate of \$15.2970 per Mcf; 3) the Limited Firm D-2 charges at \$6.7310 per Mcf (including taxes) for Rate Schedule Electric Generation Service — Large Volume ("EGS-LV"), an increase of \$0.0038 per Mcf from the old rate of \$6.7272 per Mcf; 4) the gas cost portion of the D-2 charge at \$6.7310 per Mcf (including taxes) for Rate Schedule Firm Electric Service ("FES")), an increase of \$0.0038 per Mcf from the old rate of \$6.7272 per Mcf; and 5) the monthly BGSS non-commodity rate applicable to Rate Schedules General Service ("GSG"), General Service — Large Volume ("GSG-LV"), Electric Generation Service ("EGS"), LVS and EGS-LV at \$0.1701 per therm (including taxes), an increase of \$0.0572 per therm from the old rate of \$0.1129 per therm. The above BGSS and D-2 rate changes translated to a revenue decrease of \$27.04 million.

SJG also proposed to revise the level of its CIP¹ factors to result in increased revenues of \$30.43 million for the CIP year ending September 30, 2013. The Company sought approval of the following changes to its after-tax per therm CIP factors: (i) an increase from a charge of \$0.0507 to \$0.545 for Residential Service ("RSG") Non-Heating Customers, (ii) an increase in the charge from \$0.0095 to \$0.1024 for RSG Heating Customers, (iii) an increase in the charge from \$0.0002 to \$0.0688 for GSG Customers, and (iv) an increase in the charge from \$0.0018 to \$0.0138 for GSG-LV Customers. Of the increased revenues of \$30.43 million, \$21.26 million is weather related and \$9.17 million is non weather related.

As proposed, the net annual revenue increase to the Company from the BGSS, D-2 and CIP revisions would be \$3.39 million (including taxes). The combined proposed changes in the Company's BGSS and CIP rates would result in a net decrease of approximately 1.8% or \$2.39 per month, after taxes, for the residential heat customer using 100 therms of gas during the month.

Two public hearings in this matter were held on August 15, 2012, in Voorhees, New Jersey. No members of the public appeared.

On August 31, 2012, SJG, Rate Counsel, and Board Staff, (collectively, "the Parties"), executed a stipulation agreeing to establish the requested rates on a provisional basis ("Stipulation for Provisional BGSS and CIP Rates") with the rates subject to refund with interest on any net over recovered BGSS or CIP balance.

By Order dated September 13, 2012, the Board approved the Stipulation for Provisional BGSS, D-2 and CIP rates.

¹ The CIP was approved by the Board in Docket No. GR05120120 in Board Orders dated October 12 and December 12, 2006 and extended by an Order dated January 20, 2010. The CIP encourages the Company to foster customer conservation by allowing it to share in energy related savings due to conservation. The non-weather related CIP surcharges are limited to corresponding decreases in specific supply related costs incorporated in the Company's BGSS Rates. The CIP surcharge is also subject to a return on equity cap of 10.3%.

The matter was transmitted to the Office of Administrative Law, and assigned to Administrative Law Judge Irene Jones.

Stipulation²

Following review of discovery and subsequent discussions, on July 30, 2013 the Parties entered into the attached Stipulation for Final BGSS, D-2 and CIP Rates ("Stipulation for Final BGSS and CIP Rates"), agreeing that the Company's provisional BGSS, D-2 and CIP rates be made final. In addition, the Company commits to continuing to provide the Parties with monthly reports in the form of Exhibits A and B attached to the Stipulation, containing updated information on the BGSS NYMEX and on the per therm net cost of gas.

On August 13, 2013, Administrative Law Judge Irene Jones issued her Initial Decision adopting the Stipulation and finding that the Parties have voluntarily agreed to the Stipulation, and that the Stipulation fully disposes of all issues in controversy and is consistent with the law.

DISSUSSION AND FINDINGS

The Board, having carefully reviewed the Initial Decision and the Stipulation for Final BGSS, D-2 and CIP Rates, <u>HEREBY FINDS</u> that subject to the terms and conditions set forth below, the Initial Decision and Stipulation for Final BGSS, D-2 and CIP Rates are reasonable, in the public interest and in accordance with the law. Accordingly, the Board <u>HEREBY ADOPTS</u> the Initial Decision and Stipulation for Final BGSS, D-2 and CIP Rates in their entirety, and <u>HEREBY INCORPORATES</u> their terms and conditions as though fully set forth herein.

Accordingly, the Board <u>HEREBY DIRECTS</u> that the decrease in the Company's after-tax per therm BGSS rate to \$0.5325 including all applicable taxes be made final. Furthermore, the Board <u>HEREBY APPROVES</u> the following after tax per therm rates on a final basis: 1) the gas cost portion of the D-2 charge for Rate Schedule LVS at \$13.4618 per Mcf; 2) the gas cost portion of the Firm D-2 charges at \$15.2755 per Mcf, and the gas cost portion of the Limited Firm D-2 charges at \$6.7310 per Mcf for Rate Schedule EGS-LV; 3) the gas cost portion the D-2 charge at \$6.7310 per Mcf for Rate Schedule FES; and 4) the monthly BGSS non-commodity rate applicable to Rate Schedules GSG, GSG-LV, EGS-LVS and EGS-LV at \$0.1701 per therm. Also, the Board <u>HEREBY APPROVES</u> the following after tax per therm CIP rates of \$0.0545 for RSG Non-Heating Customers, \$0.1024 for RSG Heating Customers, \$0.0688 for GSG Customers, and \$0.0138 for GSG - LV Customers, as final.

² Although summarized in this Order, the detailed terms of the Stipulation control, subject to the findings and conclusions of this Order.

The Company's BGSS rates remain subject to audit. This Decision and Order shall not preclude nor prohibit the Board from taking any actions determined to be appropriate as a result of any such audit.

DATED:

8/21/13

BOARD OF PUBLIC UTILITIES

ROBERT M. HANNA

PRESIDENT

MANNE M. FOX OMMISSIONER

JOSEPH'L. FIORDALISO COMMISSIONER

YOUY-AULA HOLDEN MARY-ANNA HOLDEN COMMISSIONER

ATTEST:

KRISTI IZZO SECRETARY DIANNE SOLOMON COMMISSIONER

| HEREBY CERTIFY that the within document is a true copy of the original in the files of the Board of Public

In the Matter of the Petition of South Jersey Gas Company To Revise the Level of its Basic Gas Supply Service ("BGSS") Charge and to Revise the Level of its Conservation Incentive Program ("CIP") Charges for the Year Ending September 30, 3013 BPU Docket GR12060475

Jerome May, Director NJ Board of Public Utilities 44 South Clinton Avenue, 9th Floor Post Office Box 350 Trenton, NJ 08625-0350 jerome.may@bpu.state.nj.us	Stefanie A. Brand, Director Division of Rate Counsel 140 East Front Street, 4 th Floor Post Office Box 003 Trenton, NJ 08625-0003 sbrand@rpa.state.nj.us	Ira G. Megdal, Esq. Cozen O'Connor Liberty View, Suite 300 457 Haddonfield Road Cherry Hill, NJ 08002 imegdal@cozen.com
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Kristi Izzo, Secretary NJ Board of Public Utilities 44 South Clinton Avenue, 9 th Floor Post Office Box 350 Trenton, NJ 08625-0350 kristi.izzo@bpu.state.nj.us	Babette Tenzer, DAG Division of Law 124 Halsey Street Post Office Box 45029 Newark, NJ 07101-45029 babette.tenzer@dol.lps.state.nj.us	Alex Moreau, DAG Division of Law 124 Halsey Street Post Office Box 45029 Newark, NJ 07101-45029 alex.moreau@dol.lps.state.nj.us



State of New Jersey OFFICE OF ADMINISTRATIVE LAW

INITIAL DECISION

SETTLEMENT

OAL DKT. NO. PUC 13871-12 AGENCY DKT. NO. GR12060475

I/M/O THE PETITION OF SOUTH JERSEY
GAS COMPANYTO REVISE THE LEVEL OF
ITS BASIC GAS SUPPLY SERVICE ("BGSS")
CHARGE AND TO REVISE THE LEVEL OF ITS
("CIP") CHARGES FOR THE YEAR ENDING
SEPTEMBER 30, 2013

Ira G. Megdal, Esq., for petitioner South Jersey Gas Company, (Cozen O'Connor, attorneys)

Felicia Thomas-Friel, Esq., Deputy Rate Counsel, Henry M. Ogden, Esq. Assistant Deputy Rate Counsel, and James W. Glassen, Esq., Assistant Deputy Rate Counsel for respondent, The New Jersey Division of Rate Counsel ("Rate Counsel") (Stephanie A. Brand, Director)

Veronica Beke and Alex Moreau, Deputy Attorney General, for respondent, ("Staff") Board of Public Utilities (John J. Hoffman, Acting Attorney General of New Jersey, attorney)

Record Closed: August 5, 2013

Decided: August 9, 2013

BEFORE IRENE JONES, ALJ:

On June 1, 2012, petitioner, South Jersey Gas Company or "Company") filed a petition with the Board of Public Utilities (BPU) requesting an decrease in the level of its periodic Basic Gas Supply Service ("BGSS") Commodity Charge from its current level of \$0.6493 per therm (including taxes) to \$0.5325 per therm (including taxes) a reduction of \$\$0.1168 per therm. The petition also sought other changes in the BGSS rate schedules. The overall propose changes would result in a decrease in annual BGSS revenues of \$27.04 million, including taxes.

Additionally, the company proposed to increase its CIP rates as set forth in the petition. As proposed, the net annual revenue change to the Company's revenues from the BGSS and CIP revisions would result in an increase of \$3.39 million, including taxes.

On August 15, 2012 public hearings were held in Voorhees.

Subsequently, the parties met and agreed to a provisional settlement. On September 13, 2012, a Board Order issued that approved, on a provisional basis, the Company's proposed BGSS and CIP rates. The provisional rates decreased the BGSS rate to \$0.5325 per therm (including taxes) from \$0.6493 per therm (including taxes). The CIP rates were also changed, provisionally, as set forth in the attached stipulation.

On October 10, 2012, the matter was transmitted to the Office of Administrative Law for determination as a contested case pursuant to N.J.S.A. 52:14F-1 to 13. A telephone prehearing conference was held on January 3, 2013. An evidentiary hearing was scheduled for April 22, 2013 but adjourned because the parties agreed to settle the matter. A Stipulation of Settlement was filed on August 2, 2013.

I have reviewed the record and terms of the Stipulation of Settlement and FIND:

 The parties have voluntarily agreed to the settlement as evidenced by the signatures of the parties or their representatives. 2. The settlement fully disposes of all issues in controversy and is consistent with law.

Therefore, it is **ORDERED** that the parties comply with the settlement terms and that these proceedings be and are hereby concluded.

I hereby FILE my initial decision with the BOARD OF PUBLIC UTILITIES for consideration.

This recommended decision may be adopted, modified or rejected by the **BOARD OF PUBLIC UTILITIES**, which by law is authorized to make a final decision in this matter. If the Board of Public Utilities does not adopt, modify or reject this decision within forty-five days and unless such time limit is otherwise extended, this recommended decision shall become a final decision in accordance with <u>N.J.S.A.</u> 52:14B-10.

August 9, 2013	dreve Jones
DATE	IRENE JONES, ALJ
Date Received at Agency:	
Date Mailed to Parties:	###



August 2, 2013

VIA E-MAIL (IRENE.JONES@OAL.STATE.NJ.US) VIA U.S. MAIL

Stacy A. Mitchell
Direct Phone 856-910-5006

Direct Fax 877-295-6880 smitchell@cozen.com

Hon. Irene Jones, ALJ Office of Administrative Law 33 Washington Street Newark NJ 07102

Re:

In the Matter of the Petition of South Jersey Gas Company to Revise the Level of its Basic Gas Supply Service ("BGSS") Charge and to Revise the Level of its Conservation Incentive Program ("CIP") Charges for the Year Ending September 30, 2013

OAL Docket No. PUC 13871-2012N BPU Docket No. GR12060475

Dear Judge Jones:

Enclosed please find a fully executed Stipulation in the above-referenced matter.

Respectfully,

COZEN O'COMNOR, PC

y: Stacy A. Mitchell

SAM/bab Enclosure

cc: Service List Attached (via e-mail only)

IN THE MATTER OF THE PETITION OF SOUTH JERSEY GAS COMPANY TO REVISE THE LEVEL OF ITS BASIC GAS SUPPLY SERVICE ("BGSS") CHARGE AND TO REVISE THE LEVEL OF ITS CONSERVATION INCENTIVE PROGRAM ("CIP") FOR THE YEAR ENDING SEPTEMBER 30, 2013

: SERVICE LIST

:

BPU DOCKET NO. GR12060475

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STATE OF NEW JERSEY OFFICE OF ADMINISTRATIVE LAW

BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE PETITION
OF SOUTH JERSEY GAS COMPANY
TO REVISE THE LEVEL OF ITS BASIC
GAS SUPPLY SERVICE ("BGSS") CHARGE
AND TO REVISE THE LEVEL OF ITS
CONSERVATION INCENTIVE PROGRAM
("CIP") CHARGES FOR THE YEAR
ENDING SEPTEMBER 30, 2013

BPU DOCKET NO. GR12060475 OAL DKT. NO. PUC 13871-2012N

STIPULATION FOR FINAL BGSS AND CIP RATES

APPEARANCES:

Ira G. Megdal, Esquire, (Cozen O'Connor, attorneys) for South Jersey Gas Company ("Petitioner")

Felicia Thomas-Friel, Esquire, Deputy Rate Counsel, Henry M. Ogden, Esquire, Assistant Deputy Rate Counsel, and James W. Glassen, Esquire, Assistant Deputy Rate Counsel on behalf of the New Jersey Division of Rate Counsel ("Rate Counsel") (Stefanie A. Brand, Director)

Veronica Beke and Alex Moreau, Deputy Attorneys General, on behalf of the Staff of the Board of Public Utilities ("Staff") (John J. Hoffman, Acting Attorney General of the State of New Jersey).

TO: THE HONORABLE BOARD OF PUBLIC UTILITIES:

I. INTRODUCTION

 This Stipulation is intended to make final the provisional Basic Gas Supply Service ("BGSS") and Conservation Incentive Program ("CIP") rates previously approved by the Board in Docket No. GR12060475 ("this Proceeding").

IL PROCEDURAL HISTORY

- 2. On June 1, 2012, South Jersey Gas Company ("South Jersey" or the "Company") filed a Petition ("Petition") for the period October 1, 2012 through September 30, 2013 ("BGSS/CIP Year") in Docket No. GR12060475. That Petition requested that the Board of Public Utilities ("Board") approve a reduction in the level of the company's periodic BGSS from its then current level of \$0.6493 per therm (including taxes) to \$0.5325 per therm (including taxes); a reduction of \$0.1168 per therm. A typical residential heating customer using 100 therms per month would see a \$11.68 or 8.8% decrease in their monthly bill.
- 3. With respect to the BGSS aspect of the Petition, South Jersey also requested that the Board authorize: (1) the gas cost portion of the D-2 charge for the Rate Schedule LVS be set at \$13.4618 per Mcf (including taxes); (2) the gas portion of the Firm and Limited Firm D-2 charges for Rate Schedule EGS-LV be set at \$15.2755 per Mcf, and \$6.7310 per Mcf (including taxes), respectively; (3) the gas portion of the D-2 charge for Rate Schedule FES be set at \$6.7310 per Mcf (including taxes); and (4) the monthly non-commodity rate applicable to Rate Schedules GSG, GSG-LV, EGS, LVS and EGS-LV be set at \$0.1701 per therm (including taxes). These BGSS changes would result in a decrease in annual revenues of \$27.04 million including taxes.
- 4. With respect to the CIP aspect of the Petition, South Jersey also requested that the Board approve the implementation, effective October 1, 2012, of per therm CIP factors of:
 - \$0.0545 (including taxes) for Group I Residential Non-Heat customers;
 - \$0.1024 (including taxes) for Group II Residential Heat customers;
 - \$0.0688 (including taxes) for Group III General Service (GSG) customers; and
 - \$0.0138 (including taxes) per therm for Group IV General Service Large Volume (GSG-LV) customers,

- 5. The requested CIP rates would result in an increase of \$9.29, or 7.0% per month, to the residential heat customer using 100 therms of gas during a month. The impact on a residential non-heat customer using 15 therms of gas a month is an increase of \$0.06 or 0.2% per month. The impact on a GSG customer using 500 therms of gas a month is an increase of \$34.30 or 5.8% per month. The impact on a GSG-LV customer using 15,646 therms of gas a month is an increase of \$187.75 or 1.6% per month.
- 6. As proposed, the net annual revenue increase to the Company from the BGSS and CIP revisions would be approximately \$3.39 million (including taxes). The combined proposed changes in the Company's BGSS and CIP rates would result in a net decrease of approximately 1.8% or \$2.39 per month, after taxes, for the residential heat customer using 100 therms of gas during the month.
- 7. Two duly noticed public hearings for the Petition were held on August 15, 2012, in Voorhees, New Jersey. The public hearings were noticed in newspapers of general circulation within South Jersey's service territory. No members of the public appeared to provide comments relating to the Company's request to decrease its Periodic BGSS rates and request to increase its CIP rates.
- 8. By Order and Decision dated September 13, 2012, the Board approved, on a provisional basis, the BGSS and CIP rates proposed in Docket No. GR12060475. The Board approved, subject to refund with interest on any net over recovery, a provisional decrease in South Jersey's BGSS rate to \$0.5325 per therm (including taxes) from \$0.6493 per therm (including taxes).
- 9. In the September 13, 2012 Order, the Board also approved, on a provisional basis, the Company's implementation of the following per therm CIP rates: 1) a charge of \$0.0545

(including taxes) for Group I Residential Non-Heat Customers, 2) a charge of \$0.1024 (including taxes) for Group II Residential Heat Customers, 3) a charge of \$0.0688 (including taxes) for Group III General Service Customers, and 4) a charge of \$0.0138 (including taxes) for Group IV General Service Large Volume customers, effective as of October 1, 2012. The CIP rates set forth in the Stipulation were to result in an increase in revenues of \$30.43 million, including taxes, or \$28.28 million, excluding taxes.

- 10. On October 10, 2012, the instant matter was transmitted to the Office of Administrative Law and subsequently assigned to the Honorable Irene Jones, Administrative Law Judge (OAL Docket Number PUC 13871-2012N).
- In January 2013, the Company provided its Periodic BGSS customers a \$10 million
 dollar bill credit.
 - 12. All discovery propounded upon Petitioner has been answered.

III. STIPULATED TERMS

- 13. South Jersey, Board Staff and Rate Counsel (collectively the "Parties"), the only parties to these proceedings, have discussed certain matters at issue in this proceeding. As a result of those discussions, the Parties have determined that it would be reasonable and in the public interest to make final the provisional BGSS and CIP rates previously approved in the September 13, 2012 Order.
- 14. Pursuant to the Board's December 12, 2006 and January 21, 2010 Orders ("CIP Orders") in Docket No. GR05121019, any non-weather related CIP surcharges must be at least offset by BGSS cost savings during the period the surcharge is in effect. Accordingly, in its Petition the Company reported \$8.4 million in estimated CIP non-weather related revenues to be recovered for the CIP year October 1, 2012 through September 30, 2013. The BGSS savings

for the 2012-2013 CIP Year is \$10.47 million, offsetting non-weather related CIP charges for the same period. Accordingly, the Parties have reviewed the Company's calculations and believe that the terms of the CIP Orders were met.

- with its July 2011 long term supply agreement with Antero Resources. Over the term of the eight year agreement with Antero, the Company estimates that rate payers will benefit from substantial gas costs savings. As a result, the Company included a \$913,000 annual adjustment for the discounted commodity within its proposed capacity release CIP offsets (Exhibit No. DPY-5). Rate Counsel questioned the validity of the Company's adjustment. Since resolution of the matter is not necessary for purposes of this Proceeding, the Parties agree that the adjustment will not be addressed by way of this Stipulation. All Parties reserve the right to challenge and/or defend the Company's proposed methodology in any future proceeding.
- 16. The Parties accordingly STIPULATE AND AGREE that the provisional BGSS and CIP rates contained in the stipulation approved by the Board's Decision and Order dated September 13, 2012 in BPU Docket No. GR12060475 should be made final. There will be no change in South Jersey's rates as a result of this stipulation. Following acceptance of this Stipulation by an Order of the Board, South Jersey will submit a Compliance Filing incorporating the rates changes approved by the Board, in this docket, within 7 days of such approval.
- 17. The Company agrees to continue to provide electronically to the Parties in this proceeding, on a monthly basis, the following updated information: 1) the BGSS NYMEX Update Report (also known as S-SChart 1), attached hereto as Exhibit A; and 2) a monthly report of unitized credits to the BGSS (ISG, Cogeneration, TSG-F, Off System Sales, Capacity

Releases, Gas to Electric and Supplier Refunds) and the associated dollar amounts (attached hereto as Exhibit B). The chart reflected in Exhibit A is to be completed using information from the first Friday of the month and submitted to the Parties the following Tuesday. The chart reflected in Exhibit B is to be submitted to the Parties on approximately the 15th of the following month.

IV. MISCELLANEOUS

- 18. This Stipulation represents a mutual balancing of interests and, therefore, is intended to be accepted and approved in its entirety. In the event this Stipulation is not adopted in its entirety by the Board, then any party hereto is free to pursue its then available legal remedies with respect to all issues addressed in this Stipulation as though this Stipulation had not been signed.
- 19. It is specifically understood and agreed that this Stipulation represents a negotiated final agreement and has been made exclusively for the purpose of this proceeding. Except as expressly provided herein, South Jersey, Staff, and Rate Counsel shall not be deemed to have approved, agreed to, or consented to any principle or methodology underlying or supposed to underlie any agreement provided herein. Also, all rates are subject to Board audit.
- 20. The Parties further acknowledge that a Board Order approving this Stipulation will become effective upon the service of said Board Order, or upon such date after the service thereof as the Board may specify, in accordance with N.J.S.A. 48:2-40.

WHEREFORE, the Parties hereto do respectfully submit this Stipulation for review and issuance of an appropriate Initial Decision as well as a subsequent Board Order approving it in its entirety, in accordance with the terms hereof, as soon as reasonably possible.

SOUTH JERSEY DAS COMPANY

Ву;

Ira G. Mogdal, Esq. Cozon O'Connor

John J. Hoppman

ACTING ATTORNEY GENERAL OF NEW JERSEY Attorney for the Stuff of the Board of Public Utilities

By:

Alex Moreau, Deputy Attorney General

STEFANIE A. BRAND

DIRECTOR, DIVISION OF BATE COUNSEL

By:

Henry M. Ogden, Esq.

Assistant Deputy Rate Counsel

EXHIBIT A

S-SCHART-1 BGSS NYMEX Update Report As of June 7, 2013

	四	BGSS	Z	NYMEX		Incr/		Sales	Hedged	Unhedged	Change in
onth						Decr	% Chg	forecast (dths)	volume (dths)	volume (dths)	value unhedged
0g-11	44	4.644	69	3.759	49	(0.885)		1,231,524	410,000	821,524	(\$727,049)
₹-11	W	5.097	4	3.524	69	(1.573)		2,657,010	1,309,554	1,347,456	(\$2,119,549)
ğ 1	()	5.550	(/)	3.364	49	(2.186)		4,380,276	2,728,407	1,653,869	(\$3,615,357)
II-12	ø	5.762	49	3,084	4 3	(2.678)		4,922,380	3,261,928	1,660,462	(\$4,446,717)
₽-12	w	5.729	W	2.678	ø	(3.051)		4,237,598	2,878,161	1,359,437	(\$4,147,642)
ar-12	₩	5.831	ø	2.446	W	(3.185)		3,484,833	1,832,429	1,652,404	(\$5,262,908)
y-12	₩	5.455	₩	2.191	49	(3.264)		1,725,677	420,000	1,305,677	(\$4,261,730)
ay-12	63	5.480	Ø	2,036	69	(3.444)		931,318	410,000	521,318	(\$1,785,419)
1-12	*	5,529	47	2.429	63	(3.100)		608,704	410,000	198,704	(\$615,982)
1-12	4	5.594	49	2.774	G	(2.820)		589,574	410,000	189,574	(\$534,599)
12-12	₩,	5.647	49	3.010	49	(2.637)		638,125	410,000	228,125	(\$601,566)
Sep-12	S	5.877	w	2.634	₩.	(3.043)		694,938	410,000	284,938	(\$867,066)
Avg Total \$	w	5.483	w	2.827	149	(2.656)	48.4%	26,111,967	14,888,479	11,223,488	(\$28,995,583)
Oct-12	LA	2.76	i/)	3.023	₩3	0.266		1,302,971	360,000	942,971	\$250,830
×-12	69	3.03	49	3.471	63	0.438		2,688,904	1,309,554	1,379,350	\$604,155
212	49	3.37	49	3,696	1/9	0.322		4,314,323	2,726,407	1,587,916	\$511,309
F-13	40	3.53	4	3,354	w	(0.171)		4,771,229	3,261,928	1,509,301	(\$258,090)
b-13	49	3.54	69	3,226	49	(0.312)		4,121,944	2,878,161	1,243,783	(\$388,060)
ar-13	69	3,52	47	3,427	49	(0.093)		3,417,876	1,832,429	1,585,447	(\$147,447)
Pr-13	49	3.50	47	3.976	6	0.476		1,782,490	410,000	1,372,490	\$653,305
34-13	49	3.54	₩7	4.152	69	0.616		902,912	410,000	492,912	\$303,634
1-13	(1)	3.58	69	4.148	v	0.564		543,776	370,000	173,776	\$98,010
1-13	49	3.63	69	3.828	69	0.196		526,529	390,000	136,529	\$26,760
13	¥1	3.65	49	3.848	W	0.198		534,645	370,000	164,645	\$32,600
Sep-13	673	3.65	49	3.851	S	0.198		626,966	370,000	256,966	\$50,879
3	•		•	6	•	6	ì	75 FC 7 7 C	44 898 470	40 846 086	44 797 00F

Ecotholes:

a. Nymex rate used for annual BGSS periodic rate filing

b. Nymex rate as of date of the report

c. Increase/becrease in the Nymex rate compared to rate used for annual BGSS periodic rate filing

d. Sales forecast (includes fuel requirement)

e. 'Heoded' volume consists of all fixed price contracts (financial or physical), purchased call option positions,

and teniative storage withdrawal volumes (reduced by fuel required for delivery to citygate)

f. 'Unhedged' volume consists of seles volume forecast lass 'hedged' volume

g: Not necessarily representative of a change in undarbover-recovery value

EXHIBIT B

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	(sorge)	12000	(STOPOLE)	(autoon)	(30,00tg)	(30,4010)	(0010:04)	(\$0.0021)	CHE DATE OF THE	(10.0000)	(30.0054)	9200	120,0877
6 Charles Common Ties	AND THE PART AND	20000		200000		10,4781	20.000	\$0,000 \$1	\$\$.000£2	30,850	50,000t	20,0400	(Leace)
7 Mer Eces	200000	20,000	(Subos)	(compact)	(38,0005) 54,6000	(10,000)	(States)	(Storows)	(100003)	(\$4,0002)	CERT OFFE	(100,000)	(\$0,004)
Theodoria New BOSS-9 Communica	(30,2466)	(39.1666)	2077	OLA MA	1011	100		20000	Diam'r.	t Carrie	20000	2000	20000
r coler	20,4000	30,000	19,000	19,000	20,000	20 0000	10,000 E	9	000000	(36)634(3)	(207-765)	() () () () () () () () () ()	(SH 85)
10 Total Credita, Roberfe, & Recorming Pay Therm	(46,31%)	(30,3434)	(\$0.2.408)	(30:1966)	(36)1654)	(\$6,104)	(30.3085)	(20.22.00)	(36.2973)	1607.00)	4100	C SEC OF	do tedas
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2 MPACK - Artist Safferner	53,0236	53,473	\$3.6960	\$33340	27.750	53,4279	23,5760	24.152					
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