

Example Company

2006-2015

Description (1)	2006 (2)	2007 (3)	2008 (4)	2009 (5)	2010 (6)	2011 (7)	2012 (8)	2013 (9)	2014 (10)	2015 (11)
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Executive Summary

Measures of Profitability

1 Rate of Return on Rate Base (BIT)	24.45%	24.47%	19.50%	16.96%	16.11%	15.14%	14.22%	11.28%	13.72%	13.89%
2 Rate of Return on Rate Base (AIT)	16.52%	16.42%	13.34%	11.79%	11.32%	10.63%	9.99%	7.93%	9.16%	9.11%
3 Rate of Return on Common Equity	29.96%	30.72%	22.88%	19.11%	14.04%	13.33%	13.13%	9.93%	11.77%	11.39%
4 N O I (BIT) per Dth [Pre-Tax Margin] ¢	34.8	33.0	27.6	22.7	23.5	22.1	23.0	20.9	21.7	20.2
5 N O I (AIT) per Dth [Post-Tax Margin] ¢	23.5	22.2	18.9	15.7	16.5	15.5	16.1	14.7	14.5	13.2
6 Profit Margin [Profit as % of Revenues]	23.7%	26.5%	20.6%	18.4%	22.6%	23.0%	21.8%	23.3%	25.5%	26.9%
7 ROR (BIT) as % of FA Benchmark	175.9%	178.6%	125.8%	113.9%	118.4%	120.2%	111.1%	95.6%	122.5%	102.9%
8 ROR (AIT) as % of FA Benchmark	170.3%	171.0%	125.9%	115.6%	121.7%	122.1%	113.5%	97.9%	118.9%	100.1%
9 ROE as % of FA Benchmark	262.4%	270.7%	173.9%	153.5%	128.3%	135.1%	130.4%	107.8%	134.9%	105.4%
10 Variability of ROR (BIT) (5 Year)					19.7%	20.3%	12.3%	14.9%	12.9%	10.5%
11 Variability of ROR (AIT) (5 Year)					17.9%	18.2%	11.2%	14.6%	13.4%	10.9%
12 Variability of ROE (5 Year)					30.5%	35.7%	26.2%	23.8%	13.1%	11.7%

Measures of Operational Efficiency

13 Transmission Exp. per Dth-100 Miles ¢	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.13	0.11	0.11
14 Transmission Expense per Dth ¢	25.6	25.6	33.5	22.4	23.7	19.4	16.2	12.7	10.8	10.1
15 A & G Expense per Dth ¢	14.1	8.7	10.5	9.3	9.6	9.3	9.1	7.9	6.5	4.8
16 A & G Expense as % of Revenues	18.5%	13.7%	16.4%	16.6%	16.7%	17.3%	16.7%	16.9%	14.6%	12.2%
17 O&M Exp. (Excl. Prod.) per Dth ¢	30.5	22.9	30.2	25.1	25.7	24.4	23.5	18.4	15.2	13.5
18 O&M Expense (Excl. Prod)/Dth-100 Miles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.19	0.16	0.14
19 Est. Load Factor [Highest Month]	81.6%	77.6%	79.4%	69.1%	68.4%	74.0%	73.8%	69.1%	78.7%	88.4%
19A Est. Load Factor [Peak Day]	46.9%	53.3%	60.5%	61.2%	58.1%	63.3%	62.8%	58.7%	67.9%	84.1%
20 Throughput (Dth) (1,000)	1,240,518	1,438,099	1,432,742	1,550,496	1,636,102	1,806,480	1,747,856	2,028,505	2,610,451	3,272,139
21 Change in Throughput (Dth) (1,000)	N/A	197,581	(5,357)	117,754	85,607	170,378	(58,624)	280,648	581,946	661,687
22 Annual Growth in Throughput (5 Year)	N/A	N/A	N/A	N/A	N/A	7.8%	4.0%	7.2%	11.0%	14.9%

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Executive Summary										
Measures of Financial Integrity										
23 Gross Cash Flow (FFO) / Total Capital	20%	21%	19%	18%	18%	18%	15%	14%	15%	16%
24 Variability of FFO as % of Total Capital	N/A	N/A	N/A	N/A	8%	7%	10%	12%	12%	10%
25 Net Cash Flow / Common Equity	39%	42%	38%	34%	24%	26%	21%	21%	21%	22%
Bond Rating Agency Criteria:										
26 Pre-Tax Interest Coverage (Times)	6.3	6.1	4.8	4.2	6.7	6.9	5.5	5.5	7.0	7.6
27 Common Equity / Total Capital	42%	40%	41%	40%	63%	63%	56%	59%	61%	64%
28 Debt (incl Pfd Stk) / Total Capital	58%	60%	59%	60%	37%	37%	44%	41%	39%	36%
29 FFO Interest Coverage (Times)	5.2	5.3	4.8	4.4	7.3	8.3	5.6	7.0	7.6	8.7
30 FFO as % of Total Debt	35%	35%	33%	30%	48%	50%	33%	35%	39%	44%
31 Net Cash Flow / Capital Expenditures	260%	131%	162%	171%	75%	85%	102%	35%	92%	70%

Example Company

2006-2015

<u>Description</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Throughput (1,000)										
32 Gas Sales (Dth)	0	0	0	0	0	0	0	0	0	0
33 Transportation for Others (Dth)	<u>1,240,518</u>	<u>1,438,099</u>	<u>1,432,742</u>	<u>1,550,496</u>	<u>1,636,102</u>	<u>1,806,480</u>	<u>1,747,856</u>	<u>2,028,505</u>	<u>2,610,451</u>	<u>3,272,139</u>
34 Total Throughput (Dth)	1,240,518	1,438,099	1,432,742	1,550,496	1,636,102	1,806,480	1,747,856	2,028,505	2,610,451	3,272,139
35 Gas Sales as % of Total Throughput	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
36 Highest Month Throughput (Dth)	126,644	154,440	156,581	178,332	199,292	203,564	197,328	244,783	276,400	308,465
36A Highest Daily Throughput (Dth)	7,249	7,391	6,474	6,944	7,712	7,822	7,604	9,464	10,534	10,655
37 Average Monthly Throughput (Dth)	103,376	119,842	124,328	123,286	136,341	150,540	145,644	169,042	217,538	272,678
37A Average Daily Throughput (Dth)	3,399	3,940	3,915	4,248	4,482	4,949	4,776	5,558	7,152	8,965
38 Est. Load Factor [Based on High Month]	81.6%	77.6%	79.4%	69.1%	68.4%	74.0%	73.8%	69.1%	78.7%	88.4%
38A Est. Load Factor [Based on High Day]	46.9%	53.3%	60.5%	61.2%	58.1%	63.3%	62.8%	58.7%	67.9%	84.1%
39 Monthly Std Deviat'n of Throughput (Dth)	17,071	20,239	24,780	23,812	27,249	22,089	21,416	34,475	32,316	21,855
40 Variability of Throughput [STD / AVG]	16.5%	16.9%	19.9%	19.3%	20.0%	14.7%	14.7%	20.4%	14.9%	8.0%
41 Total Pipeline Miles	9,176	9,159	9,202	9,314	9,468	9,524	9,563	9,544	9,592	9,648

Cash Flow from Operations (\$1,000)

42 Net Operating Income [After Taxes]	\$291,805	\$318,709	\$271,088	\$244,203	\$269,668	\$280,142	\$281,782	\$297,487	\$378,579	\$433,343
43 Depreciation & Amortization	72,358	74,238	76,697	74,697	75,741	80,776	85,710	92,499	104,313	110,355
44 Regulatory Amortization	(1,299)	(1,299)	(1,299)	(1,299)	(1,299)	(1,299)	(1,299)	(1,299)	(1,299)	(1,299)
45 Deferred Income Taxes	<u>(6,843)</u>	<u>17,045</u>	<u>47,935</u>	<u>54,083</u>	<u>76,147</u>	<u>124,173</u>	<u>47,120</u>	<u>148,768</u>	<u>140,208</u>	<u>216,155</u>
46 Gross Cash Flow from Operations [FFO]	356,022	408,694	394,421	371,684	420,257	483,792	413,314	537,456	621,801	758,554
47 Estimated Interest and Pfd Dividends	<u>68,542</u>	<u>77,571</u>	<u>82,317</u>	<u>83,956</u>	<u>57,652</u>	<u>58,012</u>	<u>73,475</u>	<u>76,692</u>	<u>81,560</u>	<u>86,770</u>
48 Net Cash Flow from Operations	287,480	331,123	312,104	287,727	362,605	425,780	339,839	460,764	540,241	671,784

Additions and Retirements (\$1,000)

49 Additions to Gas Plant in Service	\$110,663	\$252,535	\$193,108	\$168,151	\$482,174	\$503,519	\$333,151	\$1,304,687	\$585,742	\$956,441
50 Retirements from Gas Plant in Service		4,351	35,418	48,236	65,671	52,939	16,626	65,761	25,967	40,501
51 Net Additions to Gas Plant in Service		248,184	157,690	119,916	416,503	450,580	316,525	1,238,926	559,775	915,941

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	2006 (2)	2007 (3)	2008 (4)	2009 (5)	2010 (6)	2011 (7)	2012 (8)	2013 (9)	2014 (10)	2015 (11)
Revenues, Expenses and Income [Excluding Purchased Gas] (\$1,000)										
52 Revenues	\$943,999	\$910,263	\$915,783	\$870,812	\$938,444	\$967,351	\$956,536	\$945,634	\$1,165,248	\$1,289,354
52A * Revenues (Excluding Sales)	\$943,999	\$910,263	\$915,783	\$870,812	\$938,444	\$967,351	\$956,536	\$945,634	\$1,165,248	\$1,289,354
53 Operating and Maintenance Expenses:										
54 Underground Storage	23,181	17,571	19,751	18,379	18,293	16,895	14,983	16,970	22,752	24,559
55 Transmission (Non Fuel)	180,081	186,827	262,524	226,920	245,568	255,722	237,253	196,723	202,625	258,923
56 Trans. & Compres'n of Gas for/by Other:	<u>137,666</u>	<u>181,392</u>	<u>217,222</u>	<u>119,972</u>	<u>142,766</u>	<u>94,112</u>	<u>46,371</u>	<u>61,223</u>	<u>78,888</u>	<u>72,934</u>
57 Total Transmission	317,747	368,219	479,746	346,892	388,335	349,835	283,624	257,946	281,513	331,857
58 A & G	174,719	124,584	150,119	144,458	156,698	167,412	159,353	160,266	170,357	157,117
59 Other (Incl. Gas Prod. Exp.)	<u>20,108</u>	<u>925</u>	<u>(35,229)</u>	<u>9,329</u>	<u>11,856</u>	<u>623</u>	<u>11,089</u>	<u>6,695</u>	<u>22,093</u>	<u>28,735</u>
60 Total O & M	398,088	329,907	397,165	399,086	432,415	440,653	422,678	380,654	417,826	469,334
60A * Total O&M (Excl. Gas Prod. Exp/Fuel U:	377,980	328,982	432,394	389,757	420,559	440,030	411,589	373,960	395,733	440,600
61 Depreciation	72,358	74,238	76,697	74,697	75,741	80,776	85,710	92,499	104,313	110,355
62 Regulatory Amortization (net)	(1,299)	(1,299)	(1,299)	(1,299)	(1,299)	(1,299)	(1,299)	(1,299)	(1,299)	(1,299)
63 Taxes Other Than Income Taxes	<u>42,833</u>	<u>32,471</u>	<u>47,091</u>	<u>46,893</u>	<u>47,821</u>	<u>48,103</u>	<u>48,310</u>	<u>50,696</u>	<u>77,027</u>	<u>50,415</u>
64 Total Operating Expenses (Before Taxes)	511,980	435,318	519,654	519,377	554,679	568,233	555,400	522,551	597,867	628,805
64A * Total Operating Expenses (Before Taxes)	491,872	434,392	554,883	510,049	542,823	567,610	544,311	515,856	575,774	600,071
65 Net Operating Income [Before Taxes]	432,019	474,946	396,129	351,434	383,765	399,117	401,136	423,084	567,382	660,549
65A * Net Operating Income [Before Taxes]	452,127	475,871	360,900	360,763	395,621	399,741	412,225	429,778	589,474	689,283
66 Income Taxes	147,057	139,191	77,106	53,149	37,950	(5,197)	72,234	(23,172)	48,595	11,051
66A * Income Taxes	154,716	139,540	63,904	56,656	44,268	0	76,490	0	58,067	471,766
67 Deferred Income Taxes (including DITC)	<u>(6,843)</u>	<u>17,045</u>	<u>47,935</u>	<u>54,083</u>	<u>76,147</u>	<u>124,173</u>	<u>47,120</u>	<u>148,768</u>	<u>140,208</u>	<u>216,155</u>
68 Total Operating Expenses (After Taxes)	652,195	591,554	644,695	626,609	668,776	687,208	674,754	648,148	786,669	856,011
68A * Total Operating Expenses (After Taxes)	639,746	590,977	666,722	620,787	663,238	691,782	667,921	664,625	774,049	1,287,992
69 Net Operating Income [After Taxes]	291,805	318,709	271,088	244,203	269,668	280,142	281,782	297,487	378,579	433,343
69A * Net Operating Income [After Taxes]	304,254	319,286	249,061	250,025	275,207	275,568	288,615	281,010	391,200	1,361
70 Interest (Estimated)	68,542	77,571	82,317	83,956	57,652	58,012	73,475	76,692	81,560	86,770
71 Preferred Dividends (Estimated)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
72 Net Income for Equity (Estimated)	223,263	241,138	188,771	160,246	212,016	222,130	208,307	220,795	297,020	346,573
72A * Net Income for Equity (Estimated)	235,711	241,715	166,744	166,068	217,554	217,556	215,140	204,318	309,640	(85,408)

* Estimated revenue, expenses and income excluding gas sales related services.

Example Company

Description (1)	2006-2015									
	2006 (2)	2007 (3)	2008 (4)	2009 (5)	2010 (6)	2011 (7)	2012 (8)	2013 (9)	2014 (10)	2015 (11)
Utility Plant and Rate Base [Year End] (\$1,000)										
73 Gross Gas Plant in Service	\$5,323,327	\$5,571,512	\$5,729,201	\$5,849,117	\$6,265,620	\$6,716,200	\$7,032,725	\$8,271,652	\$8,831,427	\$9,747,367
74 Accumulated Depreciation	<u>2,895,192</u>	<u>2,953,862</u>	<u>2,983,897</u>	<u>3,008,545</u>	<u>3,019,370</u>	<u>3,046,466</u>	<u>3,110,437</u>	<u>3,154,604</u>	<u>3,212,118</u>	<u>3,274,569</u>
75 Net Gas Plant in Service	2,428,135	2,617,649	2,745,304	2,840,572	3,246,249	3,669,734	3,922,288	5,117,047	5,619,309	6,472,798
76 Gas Stored Underground	36,423	36,423	36,423	36,423	36,423	36,423	36,423	36,423	36,423	36,423
77 Plant Held for Future Use	2,616	2,616	2,616	1,093	764	764	764	764	764	764
78 Common Plant	0	0	0	0	0	0	0	0	0	0
79 Materials & Supplies	16,790	15,993	13,011	14,556	15,408	16,055	17,150	18,981	20,405	19,225
80 Prepayments	204	262	4,093	4,198	7,599	9,282	9,973	9,294	12,214	12,786
81 Cash Working Capital ^{a/}	47,248	41,123	54,049	48,720	52,570	55,004	51,449	46,745	49,467	55,075
82 Accumulated Deferred Income Taxes	<u>(717,576)</u>	<u>(732,008)</u>	<u>(769,502)</u>	<u>(825,242)</u>	<u>(923,839)</u>	<u>(1,095,895)</u>	<u>(1,165,609)</u>	<u>(1,431,684)</u>	<u>(1,554,732)</u>	<u>(1,785,706)</u>
83 Estimated Rate Base	1,766,593	1,940,935	2,031,945	2,071,599	2,382,606	2,636,363	2,820,991	3,750,825	4,134,384	4,756,291
<u>Estimated Capital Structure Supporting Rate Base</u>										
84 Long-Term Debt (\$1,000)	\$1,021,492	\$1,156,052	\$1,206,993	\$1,232,839	\$872,199	\$970,102	\$1,234,869	\$1,527,721	\$1,611,851	\$1,714,815
85 Preferred Stock (\$1,000)	0	0	0	0	0	0	0	0	0	0
86 Common Stock (\$1,000)	<u>745,101</u>	<u>784,883</u>	<u>824,952</u>	<u>838,760</u>	<u>1,510,406</u>	<u>1,666,261</u>	<u>1,586,121</u>	<u>2,223,104</u>	<u>2,522,533</u>	<u>3,041,475</u>
87 Total Capital (\$1,000)	1,766,593	1,940,935	2,031,945	2,071,599	2,382,606	2,636,363	2,820,991	3,750,825	4,134,384	4,756,291

a/ Cash working capital estimated on the basis of 45 days O & M expenses (excluding gas production expense); these costs are not included in rate base, consistent with FERC regulation requiring a lead lag study.

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Capital Structure and Costs of Senior Capital										
<u>Per Balance Sheet (Form 2)</u>										
88 Long-Term Debt (\$1,000)	\$2,586,305	\$2,870,786	\$3,065,065	\$3,003,217	\$1,163,949	\$1,144,696	\$1,644,471	\$1,645,316	\$1,672,762	\$1,709,104
89 Preferred Stock (\$1,000)	0	0	0	0	0	0	0	0	0	0
90 Common Stock (\$1,000)	<u>1,886,512</u>	<u>1,949,076</u>	<u>2,094,901</u>	<u>2,043,234</u>	<u>2,015,636</u>	<u>1,966,147</u>	<u>2,112,232</u>	<u>2,394,225</u>	<u>2,617,858</u>	<u>3,031,346</u>
91 Total Capital (\$1,000)	4,472,818	4,819,861	5,159,966	5,046,451	3,179,585	3,110,843	3,756,702	4,039,541	4,290,620	4,740,451
92 Long-Term Debt Ratio	57.8%	59.6%	59.4%	59.5%	36.6%	36.8%	43.8%	40.7%	39.0%	36.1%
93 Preferred Stock Ratio	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
94 Common Stock Ratio	<u>42.2%</u>	<u>40.4%</u>	<u>40.6%</u>	<u>40.5%</u>	<u>63.4%</u>	<u>63.2%</u>	<u>56.2%</u>	<u>59.3%</u>	<u>61.0%</u>	<u>63.9%</u>
95 Total Capital	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
96 Cost of Long-Term Debt	6.7%	6.7%	6.8%	6.8%	6.6%	6.0%	6.0%	5.0%	5.1%	5.1%
97 Cost of Preferred Stock	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Measures of Relative Capital Intensity										
98 Turnover [Revenues as % of Rate Base]	53.4%	46.9%	45.1%	42.0%	39.4%	36.7%	33.9%	25.2%	28.2%	27.1%
99 Net Gas Plant as % of Gross Gas Plant	45.6%	47.0%	47.9%	48.6%	51.8%	54.6%	55.8%	61.9%	63.6%	66.4%
100 Rate Base as % of Net Gas Plt. incl. Strd Gas	71.7%	73.1%	73.0%	72.0%	72.6%	71.1%	71.3%	72.8%	73.1%	73.1%
101 Depreciation as % of Gross Gas Plant	1.4%	1.3%	1.3%	1.3%	1.2%	1.2%	1.2%	1.1%	1.2%	1.1%
102 Depreciation as % of Net Gas Plant	3.0%	2.8%	2.8%	2.6%	2.3%	2.2%	2.2%	1.8%	1.9%	1.7%

Example Company

2013-2015

Description (1)	2013-2015			2013-2015			
	2013 (2)	2014 (3)	2015 (4)	2013 (5)	2014 (6)	2015 (7)	
Measures of Relative Performance		(REVENUE)			(Per Dth-100 Miles)		
103 Net Gas Plant	541.1%	482.2%	502.0%	2.64 ¢	2.24 ¢	2.05 ¢	
104 Rate Base	396.6	354.8	368.9	1.94	1.65	1.51	
105 Revenues				0.49	0.47	0.41	
<u>Operating and Maintenance Expenses</u>							
106 Underground Storage Exp.	1.8	2.0	1.9	0.01	0.01	0.01	
107 Transmission Expense (Other)	20.8	17.4	20.1	0.10	0.08	0.08	
108 Trans. & Compression of Gas of Others	6.5	6.8	5.7	0.03	0.03	0.02	
109 Total Transmission Expense	27.3	24.2	25.7	0.13	0.11	0.11	
110 A & G Expense	16.9	14.6	12.2	0.08	0.07	0.05	
111 Total O&M Exp. (Excl. Prod Exp/Fuel Use)	39.5	34.0	34.2	0.19	0.16	0.14	
112 Depreciation	9.8	9.0	8.6	0.05	0.04	0.03	
113 Regulatory Amortization (net)	(0.1)	(0.1)	(0.1)	(0.00)	(0.00)	(0.00)	
114 Taxes Other Than Income Taxes	5.4	6.6	3.9	0.03	0.03	0.02	
115 Total Operating Expenses (Before Taxes)	55.3	51.3	48.8	0.27	0.24	0.20	
115A Total Operating Expenses (Before Taxes)	54.6	49.4	46.5	0.27	0.23	0.19	
116 Net Oper. Income (Before Income Taxes)	44.7	48.7	51.2	0.22	0.23	0.21	
116A Net Oper. Income (Before Income Taxes)	45.4	50.6	53.5	0.22	0.24	0.22	
117 Income Taxes	13.3	16.2	17.6	(0.01)	0.02	0.00	
117A Income Taxes	0.0	5.0	36.6	(0.01)	0.02	0.00	
118 Total Operating Expenses (After Taxes)	68.5	71.0	70.5	0.33	0.31	0.27	
118A Total Operating Expenses (After Taxes)	70.3	66.4	99.9	0.34	0.31	0.41	
119 Net Oper. Income (After Income Taxes)	31.5	32.5	33.6	0.15	0.15	0.14	
119A Net Oper. Income (After Income Taxes)	29.7	33.6	0.1	0.15	0.16	0.00	

Example Company

2006-2015

Description	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Measures of Relative Performance (Per Dth)										
120 Net Gas Plant	195.7 ¢	182.0 ¢	191.6 ¢	183.2 ¢	198.4 ¢	203.1 ¢	224.4 ¢	252.3 ¢	215.3 ¢	197.8 ¢
121 Rate Base	142.4	135.0	141.8	133.6	145.6	145.9	161.4	184.9	158.4	145.4
122 Revenues	76.1	63.3	63.9	56.2	57.4	53.5	54.7	46.6	44.6	39.4
<u>Operating and Maintenance Expenses</u>										
123 Underground Storage Exp.	1.9	1.2	1.4	1.2	1.1	0.9	0.9	0.8	0.9	0.8
124 Transmission Expense (Other)	14.5	13.0	18.3	14.6	15.0	14.2	13.6	9.7	7.8	7.9
125 Trans. & Compression of Gas of Others	<u>0.0</u>	<u>0.7</u>	<u>0.7</u>	<u>0.6</u>	<u>0.5</u>	<u>0.6</u>	<u>0.6</u>	<u>0.5</u>	<u>0.3</u>	<u>0.2</u>
126 Total Transmission Expense	25.6	25.6	33.5	22.4	23.7	19.4	16.2	12.7	10.8	10.1
127 A & G Expense	<u>14.1</u>	<u>8.7</u>	<u>10.5</u>	<u>9.3</u>	<u>9.6</u>	<u>9.3</u>	<u>9.1</u>	<u>7.9</u>	<u>6.5</u>	<u>4.8</u>
128 Total Oper. & Maint. Expenses	30.5	22.9	30.2	25.1	25.7	24.4	23.5	18.4	15.2	13.5
129 Depreciation	5.8	5.2	5.4	4.8	4.6	4.5	4.9	4.6	4.0	3.4
130 Regulatory Amortization (net)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.0)	(0.0)
131 Taxes Other Than Income Taxes	<u>3.5</u>	<u>2.3</u>	<u>3.3</u>	<u>3.0</u>	<u>2.9</u>	<u>2.7</u>	<u>2.8</u>	<u>2.5</u>	<u>3.0</u>	<u>1.5</u>
132 Total Operating Expenses (Before Taxes)	41.3	30.3	36.3	33.5	33.9	31.5	31.8	25.8	22.9	19.2
132A Total Operating Expenses (Before Taxes)	39.7	30.2	38.7	32.9	33.2	31.4	31.1	25.4	22.1	18.3
133 NOI (Before Income Taxes)	34.8	33.0	27.6	22.7	23.5	22.1	23.0	20.9	21.7	20.2
133A NOI (Before Income Taxes)	36.4	33.1	25.2	23.3	24.2	22.1	23.6	21.2	22.6	21.1
134 Income Taxes	11.3	10.9	8.7	6.9	7.0	6.6	6.8	6.2	7.2	6.9
134A Income Taxes	11.9	10.9	7.8	7.1	7.4	6.9	7.1	7.3	7.6	21.0
135 Total Operating Expenses (After Taxes)	52.6	41.1	45.0	40.4	40.9	38.0	38.6	32.0	30.1	26.2
135A Total Operating Expenses (After Taxes)	51.6	41.1	46.5	40.0	40.5	38.3	38.2	32.8	29.7	39.4
136 NOI (After Income Taxes)	23.5	22.2	18.9	15.7	16.5	15.5	16.1	14.7	14.5	13.2
136A NOI (After Income Taxes)	24.5	22.2	17.4	16.1	16.8	15.3	16.5	13.9	15.0	0.0