

## Attachment A

Column Reference						
A	B	C	D	E	F	G
Line Reference	<b><u>Margins:</u></b>	<b><u>Unadjusted</u></b>	<b><u>Eliminations</u></b>	<b><u>Adjustments</u></b>	<b><u>Adjusted</u></b>	<b>Page Reference</b>
1	Gas Sales	\$3,887,319	(587.00)	(\$10,508)	\$3,876,224	10
2	Less: Gas Purchases	(2,911,629)		(964,596)	-\$3,876,225	10
3	Gas Sales Margins	975,690			-\$1	
4						
5	Transportation Revenue	24,374,933		426,614	\$24,801,547	11
6	Other Revenue	467,848	(320,903.00)		\$146,945	11
7	Total Margins	25,818,471	(321,490.00)	(548,490)	24,948,491	
8						
9	<b><u>Expenses</u></b>					
10	Field Expenses (800 accounts)	(3,718,587)	20,450	(438,811)	-\$4,136,948	12-13
11	Administration Expenses (900 accounts)	(3,710,723)		(3,224,010)	-\$6,934,733	12-13
12	Taxes other than income	(957,044)			-\$957,044	15
13	Depreciation Expense	(4,042,547)			-\$4,042,547	14
14	Total Operating Expenses	(12,428,901)	20,450	(3,662,821)	-\$16,071,272	
15						
16	Net Operating Income before Interest	\$13,389,570	(301,040)	(\$4,211,311)	\$8,877,219	
17						
18	Federal Income Taxes	(3,685,713)			(2,106,391)	9
19						
20	Net Income before Interest	9,703,857			6,770,828	8,010,000
21						
22	Rate Base	\$73,495,135			\$73,495,135	\$73,495,135
23						
24						
25	Overall Rate of Return	13.20%			9.21%	10.90%
	Incremental Increase to Allowed ROR					1,239,172
	Percentage Increase to Allowed ROR					12.77%

### **WACC - Company's Case**

	Amount	Percent	Rate	Weighted Rate
Debt	2,688,108,332	54.33%	7.34%	3.99%
Preferred	0	0.00%	0.00%	0.00%
Equity	2,259,997,000	45.67%	11.43%	5.22%
WACC	4,948,105,332	100.00%		9.21%

### **WACC - Unadjusted Case**

	Amount	Percent	Rate	Weighted Rate
Debt	2,688,108,332	54.33%	7.34%	3.99%
Preferred	0	0.00%	0.00%	0.00%
Equity	2,259,997,000	45.67%	20.17%	9.21%
WACC	4,948,105,332	100.00%		13.20%

### **WACC - Casper Division Allowed ROR**

	Amount	Percent	Rate	Weighted Rate
Debt	2,688,108,332	54.33%	7.34%	3.99%
Preferred	0	0.00%	0.00%	0.00%
Equity	2,259,997,000	45.67%	15.13%	6.91%
WACC	4,948,105,332	100.00%		10.90%