

DPU GAS RATE CALCULATION WORKSHEET

Note: 1 MMBTU = 10 Therms

Month	San Juan Index per MMBTU	NMMEAA Adj.	Estimated Transportation per MMBTU Delivered	Estimated Fixed Transportation Cost	NMMEAA Qty	Estimated Gas Purchases (MMBTU)	Estimated Total Cost of Gas Delivered	Prior Adjustment for Actual Cost of Gas Delivered	Estimated Therms Sold	Estimated Variable Rate per Therm	Prior Month Cost Adjustment Rate per Therm	Total Estimated Variable Rate for Current Month	Actual Cost of Gas Delivered	Actual Therms Sold	\$\$ Over/Under
Feb 2014	\$ 4.87	\$ (0.475)	\$ 0.24	\$ 6,500	112,000	140,000	\$ 679,402	\$ (43,234)	1,358,000	\$ 0.50	\$ (0.03)	\$ 0.47	\$ 574,249.93	1,243,221	\$ (105,151.67)
Mar 2014	\$ 5.15	\$ (0.475)	\$ 0.24	\$ 6,500	93,992	117,490	\$ 604,895	\$ (56,604)	1,139,653	\$ 0.53	\$ (0.05)	\$ 0.48	\$ 427,672.14	978,731	\$ (177,223.23)
Apr 2014	\$ 4.29	\$ (0.475)	\$ 0.24	\$ 6,500	51,990	64,988	\$ 280,261	\$ (105,152)	630,379	\$ 0.44	\$ (0.17)	\$ 0.27	\$ 265,835.46	738,465	\$ (14,425.68)
May 2014	\$ 4.51	\$ (0.475)	\$ 0.24	\$ 6,500	30,008	37,510	\$ 172,962	\$ (177,223)	363,847	\$ 0.48	\$ (0.49)	\$ (0.01)	\$ 183,027.31	600,989	\$ 10,065.43
Jun 2014	\$ 4.27	\$ (0.475)	\$ 0.24	\$ 6,500	15,000	18,750	\$ 85,101	\$ (14,426)	181,875	\$ 0.47	\$ (0.08)	\$ 0.39	\$ 105,661.70	323,304	\$ 20,560.95
Jul 2014	\$ 4.42	\$ (0.475)	\$ 0.24	\$ 6,500	15,004	24,382	\$ 116,046	\$ 10,065	236,501	\$ 0.49	\$ 0.04	\$ 0.53	\$ 144,893.44	236,385	\$ 28,847.36
Aug 2014	\$ 3.73	\$ (0.564)	\$ 0.24	\$ 6,500	17,980	22,475	\$ 86,681	\$ 20,561	218,008	\$ 0.40	\$ 0.09	\$ 0.49	\$ 114,267.22	198,855	\$ 27,586.31
Sep 2014	\$ 3.88	\$ (0.564)	\$ 0.24	\$ 6,500	21,000	26,250	\$ 104,180	\$ 28,847	254,625	\$ 0.41	\$ 0.11	\$ 0.52	\$ 120,059.42	201,975	\$ 15,878.97
Oct 2014	\$ 3.82	\$ (0.564)	\$ 0.24	\$ 6,500	59,985	74,981	\$ 280,910	\$ 27,586	727,318	\$ 0.39	\$ 0.04	\$ 0.43	\$ 207,823.82	304,885	\$ (73,086.56)
Nov 2014	\$ 3.41	\$ (0.564)	\$ 0.24	\$ 6,500	90,000	112,500	\$ 370,987	\$ 15,879	1,091,250	\$ 0.34	\$ 0.01	\$ 0.35	\$ 322,848.23	512,321	\$ (48,138.27)
Dec 2014	\$ 4.30	\$ (0.564)	\$ 0.24	\$ 6,500	137,981	172,476	\$ 722,490	\$ (73,087)	1,673,020	\$ 0.43	\$ (0.04)	\$ 0.39	\$ 521,881.50	1,257,375	\$ (200,608.81)
Jan 2015	\$ 3.03	\$ (0.894)	\$ 0.24	\$ 6,500	129,983	162,479	\$ 426,794	\$ (48,138)	1,576,044	\$ 0.37	\$ (0.03)	\$ 0.34	\$ 377,249.33	1,488,500	\$ (49,544.20)
Feb 2015	\$ 2.64	\$ (0.894)	\$ 0.24	\$ 6,500	112,000	140,000	\$ 312,736	\$ (200,609)	1,358,000	\$ 0.23	\$ (0.15)	\$ 0.08	\$ 230,289.18	1,111,063	\$ (82,446.82)
Mar 2015	\$ 2.63	\$ (0.894)	\$ 0.24	\$ 6,500	93,992	117,490	\$ 262,295	\$ (49,544)	1,139,653	\$ 0.23	\$ (0.04)	\$ 0.19	\$ 190,294.07	1,179,618	\$ (72,000.46)
Apr 2015	\$ 2.36	\$ (0.894)	\$ 0.24	\$ 6,500	51,990	64,988	\$ 130,020	\$ (82,447)	630,379	\$ 0.21	\$ (0.13)	\$ 0.08	\$ 115,163.24	670,053	\$ (14,857.20)
May 2015	\$ 2.27	\$ (0.894)	\$ 0.24	\$ 6,500	30,008	37,510	\$ 74,338	\$ (72,000)	363,847	\$ 0.20	\$ (0.20)	\$ 0.00	\$ 101,249.91	529,427	\$ 26,912.32
Jun 2015	\$ 2.59	\$ (0.894)	\$ 0.24	\$ 6,500	15,000	18,750	\$ 46,554	\$ (14,857)	181,875	\$ 0.26	\$ (0.08)	\$ 0.18	\$ 72,376.60	438,736	\$ 25,822.85
July 2015	\$ 2.65	\$ (0.894)	\$ 0.24	\$ 6,500	15,004	18,755	\$ 47,717	\$ 26,912	181,924	\$ 0.26	\$ 0.15	\$ 0.41	\$ 59,100.26	241,095	\$ 11,383.52
Aug 2015	\$ 2.73	\$ (0.894)	\$ 0.24	\$ 6,500	17,980	22,475	\$ 57,733	\$ 25,823	218,008	\$ 0.26	\$ 0.12	\$ 0.38	\$ 60,101.44	208,912	\$ 2,368.33
Sep 2015	\$ 2.53	\$ (0.894)	\$ 0.24	\$ 6,500	21,000	26,250	\$ 60,962	\$ 11,384	254,625	\$ 0.24	\$ 0.04	\$ 0.28	\$ 58,236.10	217,808	\$ (2,726.35)
Oct 2015	\$ 2.43	\$ (0.894)	\$ 0.24	\$ 6,500	59,985	74,981	\$ 154,390	\$ 2,368	727,318	\$ 0.21	\$ 0.00	\$ 0.21	\$ 126,670.56	280,362	\$ (27,719.46)
Nov 2015	\$ 2.00	\$ (0.274)	\$ 0.24	\$ 6,500	90,000	112,500	\$ 234,655	\$ (2,726)	1,091,250	\$ 0.22	\$ (0.00)	\$ 0.22	\$ 235,177.62	615,435	\$ 523.12
Dec 2015	\$ 2.19	\$ (0.274)	\$ 0.24	\$ 6,500	137,981	172,476	\$ 389,846	\$ (27,719)	1,673,020	\$ 0.23	\$ (0.02)	\$ 0.21	\$ 352,534.87	1,309,872	\$ (37,310.84)
Jan 2016	\$ 2.05	\$ (0.274)	\$ 0.24	\$ 6,500	129,983	162,479	\$ 344,332	\$ 523	1,576,044	\$ 0.22	\$ 0.00	\$ 0.22	\$ 334,889.32	1,446,722	\$ (9,443.00)
Feb 2016	\$ 2.03	\$ (0.274)	\$ 0.24	\$ 8,000	112,000	140,000	\$ 296,226	\$ (37,311)	1,358,000	\$ 0.22	\$ (0.03)	\$ 0.19	\$ 194,727.29	1,465,800	\$ (101,499.11)
Mar 2016	\$ 1.52	\$ (0.274)	\$ 0.24	\$ 8,000	93,992	117,490	\$ 188,526	\$ (9,443)	1,139,653	\$ 0.17	\$ (0.01)	\$ 0.16	\$ 144,035.80	933,744	\$ (44,489.93)
Apr 2016	\$ 1.49	\$ (0.274)	\$ 0.24	\$ 8,000	51,990	64,988	\$ 105,858	\$ (101,499)	630,379	\$ 0.17	\$ (0.16)	\$ 0.01	\$ 96,280.78	822,191	\$ (9,577.40)
May 2016	\$ 1.80	\$ (0.274)	\$ 0.24	\$ 8,000	30,008	37,510	\$ 76,390	\$ (44,490)	363,847	\$ 0.21	\$ (0.12)	\$ 0.09	\$ 72,293.75	567,385	\$ (4,095.98)
Jun 2016	\$ 1.81	\$ (0.274)	\$ 0.24	\$ 8,000	15,000	18,750	\$ 42,378	\$ (9,577)	181,875	\$ 0.23	\$ (0.05)	\$ 0.18	\$ 40,743.03	306,759	\$ (1,634.72)
Jul 2016	\$ 2.56	\$ (0.274)	\$ 0.24	\$ 8,000	15,004	18,755	\$ 56,791	\$ (4,096)	181,924	\$ 0.31	\$ (0.02)	\$ 0.29	\$ 44,840.95	206,399	\$ (11,949.81)
Aug 2016	\$ 2.54	\$ (0.274)	\$ 0.24	\$ 8,000	17,980	22,475	\$ 66,008	\$ (1,635)	218,008	\$ 0.30	\$ (0.01)	\$ 0.29	\$ 64,865.78	172,166	\$ (1,142.20)

DPU GAS RATE CALCULATION WORKSHEET

Gas Rate Calculation Worksheet at: ladpu.com/DPUGasCalculation

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Month	San Juan Index per MMBTU	NMMEAA Adj.	Estimated Transportation per MMBTU Delivered	Estimated Fixed Transportation Cost	NMMEAA Qty	Estimated Gas Purchases (MMBTU)	Estimated Total Cost of Gas Delivered	Prior Adjustment for Actual Cost of Gas Delivered	Estimated Therms Sold	Estimated Variable Rate per Therm	Prior Month Cost Adjustment Rate per Therm	Total Estimated Variable Rate for Current Month	Actual Cost of Gas Delivered	Actual Therms Sold	\$\$ Over/Under
Sep 2016	\$ 2.60	\$ (0.274)	\$ 0.24	\$ 8,000	21,000	26,250	\$ 77,364	\$ (11,950)	254,625	\$ 0.30	\$ (0.05)	\$ 0.25	\$ 65,835.99	260,267	\$ (11,528.06)
Oct 2016	\$ 2.72	\$ (0.274)	\$ 0.24	\$ 8,000	59,985	74,981	\$ 215,347	\$ (1,142)	727,318	\$ 0.30	\$ (0.00)	\$ 0.30	\$ 125,805.25	287,003	\$ (89,541.90)
Nov 2016	\$ 2.53	\$ (0.274)	\$ 0.24	\$ 8,000	90,000	112,500	\$ 297,211	\$ (11,528)	1,091,250	\$ 0.27	\$ (0.01)	\$ 0.26	\$ 217,373.71	413,936	\$ (79,836.79)
Dec 2016	\$ 3.15	\$ (0.274)	\$ 0.24	\$ 8,000	137,981	172,476	\$ 560,897	\$ (89,542)	1,673,020	\$ 0.34	\$ (0.05)	\$ 0.29	\$ 464,072.42	1,202,496	\$ (96,824.35)
Jan 2017	\$ 3.46	\$ (0.274)	\$ 0.24	\$ 8,000	129,983	162,479	\$ 580,426	\$ (79,837)	1,576,044	\$ 0.37	\$ (0.05)	\$ 0.32	\$ 399,848.19	1,363,708	\$ (180,577.44)
Feb 2017	\$ 3.10	\$ (0.274)	\$ 0.24	\$ 8,000	112,000	140,000	\$ 449,622	\$ (96,824)	1,358,000	\$ 0.33	\$ (0.07)	\$ 0.26	\$ 408,161.11	1,240,636	\$ (41,460.49)
Mar 2017	\$ 2.30	\$ (0.274)	\$ 0.24	\$ 8,000	93,992	117,490	\$ 282,367	\$ (180,577)	1,139,653	\$ 0.25	\$ (0.16)	\$ 0.09	\$ 198,919.60	1,063,525	\$ (83,447.75)
Apr 2017	\$ 2.61	\$ (0.274)	\$ 0.24	\$ 8,000	51,990	64,988	\$ 180,391	\$ (41,460)	630,379	\$ 0.29	\$ (0.07)	\$ 0.22	\$ 119,985.93	637,636	\$ (60,405.11)
May 2017	\$ 2.58	\$ (0.274)	\$ 0.24	\$ 8,000	30,008	37,510	\$ 106,350	\$ (83,448)	363,847	\$ 0.29	\$ (0.23)	\$ 0.06	\$ 125,125.35	533,285	\$ 18,775.63
June 2017	\$ 2.76	\$ (0.274)	\$ 0.24	\$ 8,000	15,000	18,750	\$ 60,618	\$ (67,680)	181,875	\$ 0.33	\$ (0.37)	\$ (0.04)	\$ 61,281.77	268,414	\$ 664.02
July 2017	\$ 2.65	\$ (0.274)	\$ 0.24	\$ 8,000	15,004	18,755	\$ 58,519	\$ 18,776	181,924	\$ 0.32	\$ 0.10	\$ 0.42	\$ 49,583.20	184,101	\$ (8,936.02)
Aug 2017	\$ 2.61	\$ (0.274)	\$ 0.24	\$ 8,000	17,980	22,475	\$ 67,619	\$ 664	218,008	\$ 0.31	\$ 0.00	\$ 0.31	\$ 48,634.06	183,002	\$ (18,984.92)
Sep 2017	\$ 2.55	\$ (0.274)	\$ 0.24	\$ 8,000	21,000	26,250	\$ 76,020	\$ (19,121)	254,625	\$ 0.30	\$ (0.08)	\$ 0.22	\$ 79,714.01	219,835	\$ 3,693.96
Oct 2017	\$ 2.40	\$ (0.274)	\$ 0.24	\$ 8,000	59,985	74,981	\$ 190,777	\$ (18,985)	727,318	\$ 0.26	\$ (0.03)	\$ 0.23	\$ 144,512.32	373,264	\$ (46,264.97)
Nov 2017	\$ 2.43	\$ (0.274)	\$ 0.24	\$ 8,000	90,000	112,500	\$ 285,691	\$ 3,694	1,091,250	\$ 0.26	\$ 0.00	\$ 0.26	\$ 200,951.02	587,370	\$ (84,739.48)
Dec 2017	\$ 2.54	\$ (0.274)	\$ 0.24	\$ 8,000	137,981	172,476	\$ 453,161	\$ (46,265)	1,673,020	\$ 0.27	\$ (0.03)	\$ 0.24	\$ 351,401.98	992,014	\$ (101,759.22)
Jan 2018	\$ 2.43	\$ (0.274)	\$ 0.24	\$ 8,000	129,983	162,479	\$ 409,056	\$ (84,739)	1,576,044	\$ 0.26	\$ (0.05)	\$ 0.21	\$ 361,155.23	1,412,963	\$ (47,900.82)
Feb 2018	\$ 2.70	\$ (0.274)	\$ 0.24	\$ 8,000	112,000	140,000	\$ 392,278	\$ (101,759)	1,358,000	\$ 0.29	\$ (0.07)	\$ 0.22	\$ 315,035.03	1,176,437	\$ (77,242.57)
Mar 2018	\$ 2.05	\$ (0.274)	\$ 0.24	\$ 8,000	93,992	117,490	\$ 252,290	\$ (47,901)	1,139,653	\$ 0.22	\$ (0.04)	\$ 0.18	\$ 201,841.99	1,192,342	\$ (50,447.92)
Apr 2018	\$ 1.52	\$ (0.274)	\$ 0.24	\$ 8,000	51,990	64,988	\$ 107,855	\$ (77,243)	630,379	\$ 0.17	\$ (0.12)	\$ 0.05	\$ 88,171.44	699,229	\$ (19,683.15)
May 2018	\$ 1.71	\$ (0.274)	\$ 0.24	\$ 8,000	30,008	37,510	\$ 72,933	\$ (50,448)	363,847	\$ 0.20	\$ (0.14)	\$ 0.06	\$ 43,788.39	426,682	\$ (29,144.42)
June 2018	\$ 1.97	\$ (0.274)	\$ 0.24	\$ 8,000	15,000	18,750	\$ 45,450	\$ (19,683)	181,875	\$ 0.25	\$ (0.11)	\$ 0.14	\$ 49,863.10	195,576	\$ 4,413.35
July 2018	\$ 2.13	\$ (0.274)	\$ 0.24	\$ 8,000	15,004	18,755	\$ 48,533	\$ (29,144)	181,924	\$ 0.27	\$ (0.16)	\$ 0.11	\$ 47,601.84	243,901	\$ (930.72)
Aug 2018	\$ 2.40	\$ (0.274)	\$ 0.24	\$ 8,000	17,980	22,475	\$ 62,786	\$ 4,413	218,008	\$ 0.29	\$ 0.02	\$ 0.31	\$ 40,013.76	200,414	\$ (22,772.20)
Sept 2018	\$ 2.15	\$ (0.274)	\$ 0.24	\$ 8,000	21,000	26,250	\$ 65,268	\$ (931)	254,625	\$ 0.26	\$ (0.00)	\$ 0.26	\$ 63,507.51	174,011	\$ (1,760.54)
Oct 2018	\$ 1.90	\$ (0.274)	\$ 0.24	\$ 8,000	59,985	74,981	\$ 152,387	\$ (22,772)	727,318	\$ 0.21	\$ (0.03)	\$ 0.18	\$ 139,641.71	252,492	\$ (12,745.18)
Nov 2018	\$ 2.18	\$ (0.274)	\$ 0.24	\$ 8,000	90,000	112,500	\$ 256,891	\$ (1,761)	1,091,250	\$ 0.24	\$ (0.00)	\$ 0.24	\$ 288,871.26	819,544	\$ 31,980.76
Dec 2018	\$ 3.28	\$ (0.274)	\$ 0.24	\$ 8,000	137,981	172,476	\$ 583,857	\$ (12,745)	1,673,020	\$ 0.35	\$ (0.01)	\$ 0.34	\$ 548,322.65	1,266,377	\$ (35,534.15)
Jan 2019	\$ 3.27	\$ (0.274)	\$ 0.24	\$ 8,000	129,983	162,479	\$ 548,814	\$ 31,981	1,576,044	\$ 0.35	\$ 0.02	\$ 0.37	\$ 528,142.23	1,182,392	\$ (20,671.54)
Feb 2019	\$ 2.73	\$ (0.274)	\$ 0.24	\$ 8,000	112,000	140,000	\$ 396,578	\$ (35,534)	1,358,000	\$ 0.29	\$ (0.03)	\$ 0.26	\$ 430,023.16	1,786,766	\$ 33,444.76
Mar 2019	\$ 2.17	\$ (0.274)	\$ 0.24	\$ 8,000	93,992	117,490	\$ 266,727	\$ (20,672)	1,139,653	\$ 0.23	\$ (0.02)	\$ 0.21	\$ 234,758.92	1,376,731	\$ (31,968.16)
Apr 2019	\$ 1.52	\$ (0.274)	\$ 0.24	\$ 8,000	51,990	64,988	\$ 107,855	\$ 33,445	630,379	\$ 0.17	\$ 0.05	\$ 0.22	\$ 101,891.67	895,408	\$ (5,962.92)
May 2019	\$ 1.38	\$ (0.274)	\$ 0.24	\$ 8,000	30,008	37,510	\$ 60,257	\$ (31,968)	363,847	\$ 0.17	\$ (0.09)	\$ 0.08	\$ 79,843.39	622,737	\$ 19,585.96
June 2019	\$ 1.69	\$ (0.274)	\$ 0.24	\$ 8,000	15,000	18,750	\$ 40,074	\$ (5,963)	181,875	\$ 0.22	\$ (0.03)	\$ 0.19	\$ 45,782.32	408,239	\$ 5,708.57
July 2019	\$ 1.85	\$ (0.274)	\$ 0.24	\$ 8,000	15,004	18,755	\$ 43,155	\$ 19,586	181,924	\$ 0.24	\$ 0.11	\$ 0.35	\$ 42,850.58	220,055	\$ (304.54)
Aug 2019	\$ 1.87	\$ (0.274)	\$ 0.24	\$ 8,000	17,980	22,475	\$ 50,588	\$ 5,709	218,008	\$ 0.23	\$ 0.03	\$ 0.26	\$ 42,655.89	227,285	\$ (7,932.44)
Sept 2019	\$ 1.73	\$ (0.274)	\$ 0.24	\$ 8,000	21,000	26,250	\$ 53,978	\$ (305)	254,625	\$ 0.21	\$ (0.00)	\$ 0.21	\$ 41,114.12	176,512	\$ (12,864.33)
Oct 2019	\$ 1.72	\$ (0.274)	\$ 0.24	\$ 8,000	59,985	74,981	\$ 138,566	\$ (14,144)	727,318	\$ 0.19	\$ (0.02)	\$ 0.17	\$ 138,226.45	310,614	\$ (339.90)
Nov 2019	\$ 2.10	\$ (0.274)	\$ 0.24	\$ 8,000	90,000	112,500	\$ 247,675	\$ (12,864)	1,091,250	\$ 0.23	\$ (0.01)	\$ 0.22	\$ 258,935.67	675,792	\$ 11,261.17
Dec 2019	\$ 2.50	\$ (0.295)	\$ 0.24	\$ 8,000	137,981	172,476	\$ 443,254	\$ (340)	1,673,020	\$ 0.26	\$ (0.00)	\$ 0.26	\$ 403,125.77	1,180,301	\$ (40,128.40)
Jan 2020	\$ 2.43	\$ (0.295)	\$ 0.24	\$ 8,000	129,983	162,479	\$ 406,378	\$ 11,261	1,576,044	\$ 0.26	\$ 0.01	\$ 0.27	\$ 388,370.25	1,771,635	\$ (18,008.15)
Feb 2020	\$ 1.58	\$ (0.295)	\$ 0.24	\$ 8,000	112,000	140,000	\$ 229,407	\$ (33,916)	1,358,000	\$ 0.17	\$ (0.02)	\$ 0.15			
MAR 2020	\$ 1.42	\$ (0.295)	\$ 0.24	\$ 8,000	93,992	117,490	\$ 174,559	\$ (11,796)	1,139,653	\$ 0.15	\$ (0.01)	\$ 0.14			

The San Juan Index is provided to DPU by Conoco Phillips at the first of the month. This is the base price paid by DPU for the month for the NMMEAA quantity of purchased gas.

The cost of gas delivered is made up of three components: a) gas purchased via our NMMEAA contract for a fixed quantity at the San Juan Index price fixed at the beginning of each month; b) gas purchased on the spot market at the daily spot price plus

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<p><i>suppliers' costs; and c) cost of transporting gas from the supplier through the pipeline to the border stations which are our delivery points for bulk gas purchases. The rate the customer pays is the total cost of gas delivered divided by the total therms sold. The difference between the quantity purchased and sold is due to line losses in the delivery system and service meters and timing differences between customer billing and bulk purchase billings.</i></p>															