CASE NUMBER:

99-070

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 49
Witness: Gary Smith

Data Request:

Refer to Exhibit GLS-6 of the Direct Testimony of Gary L. Smith. Provide the calculations, along with a narrative description, of how the Mcf volume reductions resulting from residential and commercial conservation and energy efficiency measures were derived.

Response:

For further information regarding the identification of the declining trend in residential and commercial usage, please refer to the First KPSC Data Request - Item 59(b), and to the Second KPSC Data Request - Item (6).

On Exhibit GLS-6, Column (b), line 4, a (627,923) Mcf residential adjustment is shown for the "conservation and energy efficiency" adjustment. The method utilized in "bridging" the reference period to the test period is shown on Exhibit PSC-DR#2, Item 49, Sheets 1-3. These sheets modeled the number of customers (including growth of 1,700 per year) and the normalized monthly volumes (shown in column h). For example, Sheet 1, "bridges" the reference period (found on Exhibit GLS-4, Schedule 3 of 5, in Volume 2 of 10, Tab 11 of the Application) through FY 1999. The base load Constant (column e) and heating load Coefficient (column c) are reduced slightly to simulate the noted declining trend of 1.7 Mcf per customer per year. The "check" calculation of the change from prior year is shown on line 16, column h. Sheet 2 continues the projection through FY 2000, with Test Year volumes highlighted. Sheet 3 models FY 2001 with Test Year volumes highlighted. The adjustment of (627,923) compensates for the annual rate of decline per customer per year, as well as any timing differences resulting from the monthly projection.

Similarly, on Exhibit GLS-6, Column (b), lines 4-5, a (127,548) Mcf 'commercial' adjustment is shown for the "conservation and energy efficiency" adjustment. The same method of "bridging" the reference period to the test period is shown on Exhibit PSC-DR#2, Item 49, Sheets 4-9 for these customers. However, the 'commercial' customers are segmented into their classifications of commercial and public authority, to project these classes separately. On these sheets, the annual "check" calculation is shown on the commercial sheets 7-9, for the sum of the

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commercial and public authority classes. Again, Test Year volumes are highlighted on the respective sheets. The adjustment of (127,548) compensates for the annual rate of decline per customer per year, as well as any timing differences resulting from the monthly projection. On Exhibit GLS-6, Column (b), line 4, a (627,923) Mcf residential adjustment is shown for the "conservation and energy efficiency" adjustment. The method utilized in "bridging" the reference period to the test period is shown on Exhibit PSC-DR#2, Item 49, Sheets 1-3. These sheets modeled the number of customers (including growth of 1,700 per year) and the normalized monthly volumes (shown in column h). For example, Sheet 1, "bridges" the reference period (found on Exhibit GLS-4, Schedule 3 of 5, in Volume 2 of 10, Tab 11 of the Application) through FY 1999. The base load Constant (column e) and heating load Coefficient (column c) are reduced slightly to simulate the noted declining trend of 1.7 Mcf per customer per year. The "check" calculation of the change from prior year is shown on line 16, column h. Sheet 2 continues the projection through FY 2000, with Test Year volumes highlighted. Sheet 3 models FY 2001 with Test Year volumes highlighted. The adjustment of (627,923) compensates for the annual rate of decline per customer per year, as well as any timing differences resulting from the monthly projection.

Western Kentucky Gas Company
Projection from Reference Period to Test Year
FY 1999

Line No.	Month	Lagged Normal DDays	X Coefficient	Product	Constant	Normalized Usage per Customer	No. of Customers	Normalized Volumes	Normalized Including Unbilled
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(j)
	Residential - Class 1 Rate 1								
1	Oct-98	134.0	0.0152	2.0320	1.5057	3.5377	152,184	538,377	781,593
2	Nov-98	379.5	0.0152	5.7548	1.5057	7.2605	155,562	1,129,453	1,462,580
3	Dec-98	689.5	0.0152	10.4558	1.5057	11.9615	157,621	1,885,379	2,293,152
4	Jan-99	933.0	0.0152	14.1483	1.5057	15.6540	158,148	2,475,644	2,656,162
5	Feb-99	900.0	0.0152	13.6478	1.5057	15.1535	158,150	2,396,522	2,142,383
6	Mar-99	673.0	0.0152	10.2055	1.5057	11.7112	158,663	1,858,130	1,571,225
7	Apr-99	399.5	0.0152	6.0581	1.5057	7.5638	158,114	1,195,938	828,852
8	May-99	169.5	0.0152	2.5703	1.5057	4.0760	156,980	639,846	458,273
9	Jun-99	47.0	0.0152	0.7127	1.5057	2.2184	156,108	346,306	237,688
10	Jul-99	0.5	0.0152	0.0076	1.5057	1.5133	155,321	235,043	234,132
11	Aug-99	0.0	0.0152	0.0000	1.5057	1.5057	154,912	233,247	233,515
12	Sep-99	14.5	0.0152	0.2199	1.5057	1.7256	154,565	266,713	301,043
13									
14	Total	4,340			1.5057		156,361	13,200,598	13,200,598
15	Average Usage / Customer							84.42	
16	Change From Prior Year						1,700	(1.73)	

Western Kentucky Gas Company
Projection from Reference Period to Test Year
FY 2000

Line No.	Month	Lagged Normal DDays	X Coefficient	Product	Constant	Normalized Usage per Customer	No. of Customers	Normalized Volumes	Normalized Including Unbilled
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(l)
	Residential - Class 1 Rate 1								
1	Oct-99	134.0	0.0149	1.9934	1.4669	3.4603	153,884	532,488	773,750
2	Nov-99	379.5	0.0149	5.6456	1.4669	7.1125	157,262	1,118,529	1,448,887
3	Dec-99	689.5	0.0149	10.2573	1.4669	11.7242	159,321	1,867,915	2,272,251
4	Jan-00	933.0	0.0149	13.8798	1.4669	15.3467	159,848	2,453,143	2,632,110
5	Feb-00	900.0	0.0149	13.3888	1.4669	14.8557	159,850	2,374,687	2,122,668
6	Mar-00	673.0	0.0149	10.0119	1.4669	11.4788	160,363	1,840,778	1,556,273
7	Apr-00	399.5	0.0149	5.9432	1.4669	7.4101	159,814	1,184,241	820,228
8	May-00	169.5	0.0149	2.5216	1.4669	3.9885	158,680	632,899	452,824
9	Jun-00	47.0	0.0149	0.6992	1.4669	2.1661	157,808	341,831	234,107
10	Jul-00	0.5	0.0149	0.0074	1.4669	1.4743	157,021	231,499	230,601
11	Aug-00	0.0	0.0149	0.0000	1.4669	1.4669	156,612	229,738	230,000
12	Sep-00	14.5	0.0149	0.2157	1.4669	1.6826	156,265	262,935	296,983
13									
14	Total	4,340			1.4669		158,061	13,070,683	13,070,682
15	Average Usage / Customer							82.69	
16	Change from Prior Year						1,700	(1.73)	

Western Kentucky Gas Company
Projection from Reference Period to Test Year
FY 2001

13,034,849

Line No.	Month	Lagged Normal DDays	X Coefficient	Product	Constant	Normalized Usage per Customer	No. of Customers	Normalized Volumes	Normalized Including Unbilled
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(l)
	Residential - Class 1 Rate 1								
1	Oct-00	134.0	0.0146	1.9549	1.4282	3.3831	155,584	526,352	765,537
2	Nov-00	379.5	0.0146	5.5364	1.4282	6.9646	158,962	1,107,102	1,434,545
3	Dec-00	689.5	0.0146	10.0588	1.4282	11.4870	161,021	1,849,644	2,250,363
4	Jan-01	933.0	0.0146	13.6112	1.4282	15.0394	161,548	2,429,580	2,606,923
5	Feb-01	900.0	0.0146	13.1297	1.4282	14.5579	161,550	2,351,824	2,102,031
6	Mar-01	673.0	0.0146	9.8181	1.4282	11.2463	162,063	1,822,605	1,540,639
7	Apr-01	399.5	0.0146	5.8281	1.4282	7.2563	161,514	1,171,989	811,228
8	May-01	169.5	0.0146	2.4728	1.4282	3.9010	160,380	625,638	447,150
9	Jun-01	47.0	0.0146	0.6857	1.4282	2.1139	159,508	337,179	230,392
10	Jul-01	0.5	0.0146	0.0073	1.4282	1.4355	158,721	227,839	226,937
11	Aug-01	0.0	0.0146	0.0000	1.4282	1.4282	158,312	226,097	226,353
12	Sep-01	14.5	0.0146	0.2115	1.4282	1.6397	157,965	259,011	292,762
13									
14	Total	4,340			1.4282		159,761	12,934,860	12,934,860
15	Average Usage / Customer							80.96	
16	Change From Prior Year						1,700	(1.73)	

Western Kentucky Gas Company
Projection from Reference Period to Test Year
FY 1999

Line No.	Month	Lagged Normal DDays	X Coefficient	Product	Constant	Normalized Usage per Customer	No. of Customers	Normalized Volumes		Normalized Including Unbilled
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		(i)
	Public Authority (Est) - Class 2 Rate 1									
1	Oct-98	134.0	0.16548	22.1743	22.3892	44.5635	1,498	66,755		92,908
2	Nov-98	379.5	0.16548	62.7996	22.3892	85.1888	1,531	130,424		166,241
3	Dec-98	689.5	0.16548	114.0984	22.3892	136.4876	1,561	213,057		257,183
4	Jan-99	933.0	0.16548	154.3928	22.3892	176.7820	1,573	278,078		297,736
5	Feb-99	900.0	0.16548	148.9319	22.3892	171.3211	1,541	264,006		237,035
6	Mar-99	673.0	0.16548	111.3680	22.3892	133.7572	1,582	211,604		180,429
7	Apr-99	399.5	0.16548	66.1092	22.3892	88.4984	1,578	139,651		99,700
8	May-99	169.5	0.16548	28.0488	22.3892	50.4380	1,558	78,582		58,938
9	Jun-99	47.0	0.16548	7.7776	22.3892	30.1668	1,536	46,336		34,690
10	Jul-99	0.5	0.16548	0.0827	22.3892	22.4719	1,521	34,180		34,099
11	Aug-99	0.0	0.16548	0.0000	22.3892	22.3892	1,511	33,830		33,875
12	Sep-99	14.5	0.16548	2.3995	22.3892	24.7887	1,507	37,357		41,027
13										
14	Total	4,340			22.3892		1,541	1,533,860	0	1,533,861
15	Average Usage / Customer							995.10	0.00	

Western Kentucky Gas Company
Projection from Reference Period to Test Year
FY 2000

Line No.	Month	Lagged Normal DDays	X Coefficient	Product	Constant	Normalized Usage per Customer	No. of Customers	Normalized Volumes		Normalized Including Unbilled
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		(i)
	Public Authority (Est) - Class 2 Rate 1									
1	Oct-99	134.0	0.16438	22.0269	22.2725	44.2994	1,498	66,360		92,338
2	Nov-99	379.5	0.16438	62.3822	22.2725	84.6547	1,531	129,606		165,185
3	Dec-99	689.5	0.16438	113.3400	22.2725	135.6125	1,561	211,691		255,524
4	Jan-00	933.0	0.16438	153.3665	22.2725	175.6390	1,573	276,280		295,807
5	Feb-00	900.0	0.16438	147.9419	22.2725	170.2144	1,541	262,300		235,509
6	Mar-00	673.0	0.16438	110.6277	22.2725	132.9002	1,582	210,248		179,280
7	Apr-00	399.5	0.16438	65.6698	22.2725	87.9423	1,578	138,773		99,088
8	May-00	169.5	0.16438	27.8624	22.2725	50.1349	1,558	78,110		58,596
9	Jun-00	47.0	0.16438	7.7259	22.2725	29.9984	1,536	46,078		34,509
10	Jul-00	0.5	0.16438	0.0822	22.2725	22.3547	1,521	34,002		33,922
11	Aug-00	0.0	0.16438	0.0000	22.2725	22.2725	1,511	33,654		33,699
12	Sep-00	14.5	0.16438	2.3835	22.2725	24.6560	1,507	37,157		40,803
13										
14	Total	4,340			22.2725		1,541	1,524,259	0	1,524,260
15	Average Usage / Customer							988.87	0.00	

Western Kentucky Gas Company
Projection from Reference Period to Test Year
FY 2001

Line No.	Month	Lagged Normal DDays	X Coefficient	Product	Constant	Normalized Usage per Customer	No. of Customers	Normalized Volumes		Normalized Including Unbilled
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		(i)
	Public Authority (Est) - Class 2 Rate 1									
1	Oct-00	134.0	0.16328	21.8795	22.1558	44.0353	1,498	65,964		91,769
2	Nov-00	379.5	0.16328	61.9647	22.1558	84.1205	1,531	128,789		164,129
3	Dec-00	689.5	0.16328	112.5815	22.1558	134.7373	1,561	210,325		253,864
4	Jan-01	933.0	0.16328	152.3402	22.1558	174.4960	1,573	274,482		293,878
5	Feb-01	900.0	0.16328	146.9519	22.1558	169.1077	1,541	260,595		233,983
6	Mar-01	673.0	0.16328	109.8874	22.1558	132.0432	1,582	208,892		178,132
7	Apr-01	399.5	0.16328	65.2303	22.1558	87.3861	1,578	137,895		98,476
8	May-01	169.5	0.16328	27.6759	22.1558	49.8317	1,558	77,638		58,254
9	Jun-01	47.0	0.16328	7.6742	22.1558	29.8300	1,536	45,819		34,328
10	Jul-01	0.5	0.16328	0.0816	22.1558	22.2374	1,521	33,823		33,744
11	Aug-01	0.0	0.16328	0.0000	22.1558	22.1558	1,511	33,477		33,522
12	Sep-01	14.5	0.16328	2.3676	22.1558	24.5234	1,507	36,957		40,578
13										
14	Total	4,340			22.1558		1,541	1,514,656	0	1,514,657
15	Average Usage / Customer							982.64	0.00	

Western Kentucky Gas Company
Projection from Reference Period to Test Year
FY 1999

Line No.	Month	Lagged Normal DDays	X Coefficient	Product	Constant	Normalized Usage per Customer	No. of Customers	Normalized Volumes		Normalized Including Unbilled
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		(i)
	Commercial (Est) - Class 2 Rate 1									
1	Oct-98	134.0	0.04879	6.5377	7.0691	13.6068	17,152	233,382		321,635
2	Nov-98	379.5	0.04879	18.5154	7.0691	25.5845	17,684	452,436		574,343
3	Dec-98	689.5	0.04879	33.6401	7.0691	40.7092	18,028	733,905		884,046
4	Jan-99	933.0	0.04879	45.5202	7.0691	52.5893	18,079	950,762		1,017,247
5	Feb-99	900.0	0.04879	43.9101	7.0691	50.9792	17,703	902,484		811,035
6	Mar-99	673.0	0.04879	32.8350	7.0691	39.9041	18,185	725,656		619,928
7	Apr-99	399.5	0.04879	19.4912	7.0691	26.5603	18,138	481,750		346,326
8	May-99	169.5	0.04879	8.2697	7.0691	15.3388	17,980	275,791		208,933
9	Jun-99	47.0	0.04879	2.2931	7.0691	9.3622	17,749	166,169		126,486
10	Jul-99	0.5	0.04879	0.0244	7.0691	7.0935	17,598	124,831		124,550
11	Aug-99	0.0	0.04879	0.0000	7.0691	7.0691	17,457	123,405		123,552
12	Sep-99	14.5	0.04879	0.7074	7.0691	7.7765	17,403	135,334		147,823
13										
14	Total	4,340			7.0691		17,763	5,305,905	0	5,305,904
15	Average Usage / Customer							298.71	0.00	
16	Change From Prior Year (Com + PA)						19,304	354.31	(3.0000)	

Western Kentucky Gas Company
Projection from Reference Period to Test Year
FY 2000

Line No.	Month	Lagged Normal DDays	X Coefficient	Product	Constant	Normalized Usage per Customer	No. of Customers	Normalized Volumes		Normalized Including Unbilled
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		(i)
	Commercial (Est) - Class 2 Rate 1									
1	Oct-99	134.0	0.04866	6.5198	6.9524	13.4722	17,382	$\boxed{234,172}$		323,358
2	Nov-99	379.5	0.04866	18.4648	6.9524	25.4172	17,914	$\boxed{455,323}$		578,469
3	Dec-99	689.5	0.04866	33.5480	6.9524	40.5004	18,258	$\boxed{739,456}$		891,086
4	Jan-00	933.0	0.04866	45.3957	6.9524	52.3481	18,309	958,441		1,025,575
5	Feb-00	900.0	0.04866	43.7900	6.9524	50.7424	17,933	909,963		817,568
6	Mar-00	673.0	0.04866	32.7452	6.9524	39.6976	18,415	731,031		624,250
7	Apr-00	399.5	0.04866	19.4379	6.9524	26.3903	18,368	484,737		347,964
8	May-00	169.5	0.04866	8.2471	6.9524	15.1995	18,210	276,782		209,250
9	Jun-00	47.0	0.04866	2.2868	6.9524	9.2392	17,979	166,111		126,021
10	Jul-00	0.5	0.04866	0.0243	6.9524	6.9767	17,828	124,380		124,094
11	Aug-00	0.0	0.04866	0.0000	6.9524	6.9524	17,687	122,967		123,112
12	Sep-00	14.5	0.04866	0.7055	6.9524	7.6579	17,633	135,031		147,646
13										
14	Total	4,340			6.9524		17,993	5,338,394	0	5,338,393
15	Average Usage / Customer							296.69	0.00	
16	Change From Prior Year (Com + PA)						19,534	351.31	(3.0000)	0.0000

Western Kentucky Gas Company
Projection from Reference Period to Test Year
FY 2001

Line No.	Month	Lagged Normal DDays	X Coefficient	Product	Constant	Normalized Usage per Customer	No. of Customers	Normalized Volumes		Normalized Including Unbilled
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		(i)
	Commercial (Est) - Class 2 Rate 1									
1	Oct-00	134.0	0.04852	6.5012	6.8357	13.3369	17,612	234,888		324,989
2	Nov-00	379.5	0.04852	18.4119	6.8357	25.2476	18,144	458,092		582,454
3	Dec-00	689.5	0.04852	33.4519	6.8357	40.2876	18,488	744,837		897,927
4	Jan-01	933.0	0.04852	45.2656	6.8357	52.1013	18,539	965,906		1,033,677
5	Feb-01	900.0	0.04852	43.6646	6.8357	50.5003	18,163	917,237		823,914
6	Mar-01	673.0	0.04852	32.6514	6.8357	39.4871	18,645	736,237		628,424
7	Apr-01	399.5	0.04852	19.3822	6.8357	26.2179	18,598	487,600		349,507
8	May-01	169.5	0.04852	8.2235	6.8357	15.0592	18,440	277,691		209,497
9	Jun-01	47.0	0.04852	2.2803	6.8357	9.1160	18,209	165,993		125,502
10	Jul-01	0.5	0.04852	0.0243	6.8357	6.8600	18,058	123,877		123,584
11	Aug-01	0.0	0.04852	0.0000	6.8357	6.8357	17,917	122,475		122,619
12	Sep-01	14.5	0.04852	0.7035	6.8357	7.5392	17,863	134,672		147,411
13										
14	Total	4,340			6.8357		18,223	5,369,505	0	5,369,505
15	Average Usage / Customer							294.66	0.00	
16	Change From Prior Year (Com + PA)						19,764	348.31	(3.0000)	

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 50, a - d
Witness: Gary Smith

Data Request:

Refer to the Direct Testimony of Gary L. Smith and the response to Item 59(B) of the Commission's July 16, 1999 Order.

a. Define what customer actions Western includes in its references to conservation effects.

b. Has Western conducted any surveys or studies in an attempt to determine the specific actions or measures customers have undertaken that have caused the decline in usage? If yes, provide the results and a narrative description of Western's analysis of the results. If no, explain why such surveys of studies have not been conducted.

c. Has Western attempted to quantify the impact of improved appliance efficiency and technological innovations in equipment when examining its declining sales volumes? If yes, provide the results of that analysis. If no, explain why Western has not considered the impacts of these factors.

d. Has Western been able to determine what portion of the decline in usage is due to normal occurrences such as: (1) new, better insulated homes equipped with more efficient energy-using appliances accounting for a larger percentage of its total customer base; (2) naturally occurring replacement of older, less efficient appliances with newer, more efficient appliances; and (3) reduced usage per customer due to changing demographics, such as smaller household size and increases in multi-family residences as a percentage of total residences?

Response:

a. As stated in testimony and the response to Item 59(b) of the KPSC data request dated July 16, 1999, Western only recently discovered the striking trend of declining residential and commercial usage.

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DR Item 50, a - d
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Although uncertain of the factors contributing to the decline, Western's forward looking volume adjustment was labeled "Conservation and Energy Efficiency". As Western prepared responses to these data requests, we updated weather normalized volumes and observed that average residential, and commercial, usage continues to decline (see Item 6 of this PSC data request).

The actions, or occurrences Western expects may be contributing to this trend would mainly be those points raised by the PSC staff in sub-part (d) of this data request Item: (1) newer, more energy efficient homes, (2) natural replacement of appliances with higher efficiency units; and (3) changing demograhics

b. Western has not progressed far into its determination of the factors contributing to this declining usage trend. To date, Western has conducted a preliminary analysis of the comparative usage for new customers as compared to the total customer base. This analysis is described in Western's response to AG DR #1, Item 137. Western intends to investigate these trends further, but does not presently have definitive plans as to how we will proceed. We are assessing industry information resources for insight into how to effectively analyze this matter. On that note, we have learned that the Gas Research Institute is going to initiate a project to "determine the causes that have contributed to the decline in residential usage at the national and regional level".

c. No. Western has not yet attempted to quantify the impact of improved equipment technologies on this trend. As stated in part (b) of this request, Western intends to investigate these trends further, but does not presently have definitive plans as to how we will proceed.

d. No. Western has not investigated the relative impact of these factors at this point. As stated in sub-part (b) above, however, Western has conducted preliminary analyses comparing the relative level of normalized usage for new customers vs. the existing customer base.

51

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 51 a and b
Witness: Gary Smith

Data Request:

Refer to the response to Item 50 of the Commission's July 15, 1999 Order.

a. Many of the gas distribution companies regulated by the Commission that make quarterly Gas Cost Adjustment ("GCA") filings have tariff provisions that permit out-of-time filings when such filings are warranted. These provisions provide the flexibility to respond to significant gas supply cost changes. Would Western be able and agreeable to operating under a similar tariff provision?

b. While this rate application is pending, Western will continue to make monthly GCA filings, with the last filing prior to the end of the suspension period being due in early January of 2000 with rates to be effective February 1, 2000. Assuming this case stays on schedule, would Western be able to convert to a quarterly filing schedule after the conclusion of this proceeding with its first quarterly filing on April 1, 2000 for rates to be effective May 1, 2000? If not, explain why.

Response:

a. Western would be agreeable to making quarterly Gas Cost Adjustments that also provides for out-of-time filings. The Commission may want to take notice of the current PBR tariff language pursuant to Western's annual balancing adjustment filings in February. Western will need to make an out-of-time filing to comply with this particular provision.

b. Western would be able to convert to a quarterly basis within the time period referenced.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 52 a
Witness: Smith

Data Request:

Refer to the response to Item 51 of the Commission's July 16, 1999 Order.

a. Provide copies of the orders from the Tennessee, Georgia, and South Carolina commissions in which the respective sharing ratios were established for another Atmos business unit.

Response:

a. See attached orders.

Tennessee Docket No. 92-02987
This docket lowered margin recovery to 90%. See Appendix B, Section 8.c, on page 4.

Georgia Docket No. 9998
This special contract order, with customer name redacted, established 75% margin loss recovery.

South Carolina Docket 87-428-G
Order date 5/16/88 provided for (100%) margin loss recovery up to the level of spot savings. Also see order from PGA review in Docket 98-005-G, page 4, 5th line in paragraph 1 where it discusses margin losses. Margin losses are recovered via South Carolina's Balancing Adjustment under the GCA tariff, item M. See response to AG DR 58 for South Carolina tariff provisions.

BEFORE THE TENNESSEE PUBLIC SERVICE COMMISSION
September 21, 1992 Nashville, Tennessee

IN RE: PETITION OF UNITED CITIES GAS COMPANY TO PLACE INTO EFFECT REVISED TARIFF SHEETS

DOCKET NO. 92-02987

O R D E R

This matter is before the Tennessee Public Service Commission upon the Petition of United Cities Gas Company for a rate increase of $2,896,960 in annual revenue. The Petition was filed on March 30, 1992, and was heard by the Commission on September 2, 1992, Commissioner Frank Cochran, and Commissioner Keith Bissell presiding.

Appearances were entered as follows:

For the Petitioner:

Jack M. Irion
Bomar, Shofner, Irion & Rambo
104 Depot Street, P.O. Box 129
Shelbyville, TN 37160

For the Intervenors
Associated Valley Industries Intervenor Group:

Daniel R. Loftus
Boult, Cummings, Conners & Berry
P.O. Box 198062
Nashville, Tn 37219

For the Commission Staff:

D. Billye Sanders, Assistant General Counsel
460 James Robertson Parkway
Nashville, TN 37243-0505

In addition, there were two Petitions to Intervene filed on behalf of Nashville Gas Company and Chattanooga Gas Company, both filed on September 1, 1992. Upon objection of the Staff and recommendation of the Administrative Judge, these Interventions were denied as not having been timely filed.

In August of 1992, the Commission's Utility Service Division conducted a service hearing in Columbia (August 1), Maryville (August 30), Elizabethton (August 25) and Union City (August 27) to allow the public the opportunity to discuss the quality of service provided by United Cities Gas Company. The Director of the Utility Service Division presented a summary of the hearings to the Commission and indicated that they are investigating any concerns raised by the eight customers who attended.

The Commission considered the petition, exhibits, testimony of witnesses, and the resolution of the issues as described below at its Commission Conference held on September 18, 1992. In accordance with <u>Tennessee Code Annotated</u> §4-5-314, the Commission makes the following findings of fact and conclusions of law:

I. <u>Description of Petitioner</u>.

United Cities Gas Company ("United Cities," "Company," or "Petitioner") is a natural gas distribution company, organized and existing under the laws of the States of Illinois and Virginia. It operates franchises in the following areas of Tennessee which will be affected by the revised tariffs filed herewith, to-wit:

(1) Bristol, Tennessee, and environs in Sullivan County;

(2) Columbia, Tennessee, and environs in Maury County;

(3) Elizabethton, Tennessee, and environs in Carter County;

(4) Franklin and Nolensville, Tennessee, and environs in Williamson County;

(5) Greeneville, Tennessee, and environs in Greene County;

(6) Johnson City and Jonesboro, Tennessee, and environs in Washington County;

(7) Kingsport, Tennessee, and environs in Sullivan County;

(8) Lynchburg, Tennessee, and environs in Moore County;

(9) Maryville and Alcoa, Tennessee, and environs in Blount County;

(10) Morristown, Tennessee, and environs in Hamblen County;

(11) Murfreesboro, Tennessee, and environs in Rutherford County;

(12) Shelbyville, Tennessee, and environs in Bedford County;

(13) Spring Hill, Tennessee, and environs in Maury and Williamson County;

(14) Union City, Tennessee, and environs in Obion County.

United Cities last filed an application for general rate relief in the year 1989 in Docket No. U-89-10017. Since 1970, United Cities' rates have been subject to a Purchased Gas Adjustment (PGA) provision in its rate tariff which permits the Company to track increases or decreases in its purchased gas cost. This PGA has recently been revised pursuant to the generic proceeding in Docket No. G-86-1. United Cities' rates are also subject to an experimental Weather Normalization Adjustment (WNA) which was approved pursuant to the generic proceeding in Docket No. 91-01712.

II. Criteria for Establishing Just and Reasonable Rates.

The Commission has traditionally considered petitions such as this one, filed pursuant to Tennessee Code Annotated §65-5-203, in light of the following considerations:

1. The investment or rate base upon which the utility should be permitted to earn a fair rate of return.
2. The proper level of revenues for the utility.
3. The proper level of expenses for the utility.
4. The rate of return the utility should earn.
5. The safety, adequacy and efficiency of the services provided the utility.

III. Prehearing Conference and Resolution of Issues.

The parties attended a prehearing conference on August 27, 1992 conducted before Administrative Judge, Mack H. Cherry. Prior to this date the parties had held informal settlement negotiations and an agreement was reached between the Company and the Staff on capital structure and rate of return. At the prehearing conference various stipulations and positions were discussed, however, no additional stipulations were agreed upon. Following this prehearing conference a Prehearing Conference Order was filed with the Commission, and is attached as Appendix A to this Order.

On the date of the hearing, settlement of the case was reached as between the Commission Staff and United Cities Gas Company. Their agreement is fully set out in a stipulation filed with the Commission and attached to this Order as Appendix B. This stipulation is adopted and incorporated by reference as a part of this Order. It should be noted that this stipulation is an agreement between the Staff and the Company only. The industrial Intervenors are not a party thereto. Upon representation of the parties that a complete settlement might be possible, the Commission allowed additional time for further discussions. These further discussions ultimately led to a settlement among all three parties on the issue of rate design. Once the rate design issue was resolved, it was announced at the hearing that the industrial intervenors (AVIG), while not necessarily supporting the stipulation agreement, between the Company and Staff, did not oppose the same.

IV. <u>The Settlement</u>.

A. <u>Methodology and Underlying Principles</u>.

The parties agreed at the outset, and it is specifically understood that their settlement represents a negotiated settlement in the public interest with respect to the various rate matters described below. Neither United Cities, the Commission, its Staff, nor the Intervenors shall be prejudiced or bound thereby in any other proceeding except as specifically provided herein. Neither United Cities, the Commission, its Staff, nor the Intervenors shall be deemed to have approved, accepted or agreed to any concept, methodology, theory, or principle underlying or supposed to underlie any of the matters provided for in said settlement except as specifically provided.

B. Revenue Deficiency.

For purposes of determining the revenue deficiency, and for no other purpose, the parties agreed to use as a starting point the Staff's test period, rate base, revenues, expenses, and rate of return. After extensive discussions the Company and the Staff agreed upon a revenue deficiency of $1,700,000. This figure is found in the Joint Exhibit attached to the stipulation, which Joint Exhibit is also adopted and incorporated by reference as a part of this Order. The Commission, upon consideration of all evidence, finds the settlement as to the revenue deficiency to be reasonable and approves the same.

C. Rate Design

Certain rate design issues are covered in the stipulations between the Company and the Staff, which are incorporated herein by reference. However, additional rate design issues were covered by the subsequent settlement between the Company, the Staff and Associated Valley Industries Group (AVIG) as follows:

The parties agreed that the rates of the industrial customers with a two part rate and interruptible and transportation customers should be reduced by $550,000. The commodity charge for the first 2,000 mcf would accordingly be reduced by $.054 per mcf (i.e. from $.95 to $.896) and for quantities over 2,000 mcf the rate would be reduced by $.11

per mcf (i.e., from $.76 to $.650). An equal percentage of the rate shift due to the reduction in rates for the above classes of customers will be spread among commercial and residential customers.

In reaching just and reasonable rates the Commission considers, among other things, the utility's total cost, the value of the service provided to individual customers or customer groups, the impact of the rate change on the various classes of customers, and customers' ability to convert to alternate fuels. Taking these factors into consideration, the rate design appears to be reasonable and is approved.

D. Other Issues.

The remaining issues in this proceeding were likewise settled as between United Cities and the Commission's Staff. Their agreements are set forth in the attached and incorporated stipulation to which reference is hereby made.

V. Commission Determination.

The Commission has fully reviewed the settlement as described above and finds it to be reasonable and in the public interest. Therefore, the Commission approves and ratifies the foregoing settlement and resolution of the issues as a whole and orders that the same be implemented as indicted below.

IT IS THEREFORE ORDERED:

1. That the Petition of United Cities Gas Company for a rate increase of $2,896,960 is denied.

2. That the Company shall file tariffs consistent with this Order and designed to produce $1,700,000 in additional annual revenue, to become effective as of October 1, 1992, for service rendered on and after that date.

3. That the stipulations between the Commission Staff and United Cities Gas Company which are attached as Appendix B are hereby approved as though copied into this Order verbatim.

4. That any party aggrieved with the Commission's decision in this matter may file a Petition for Reconsideration with the Commission within ten (10) days from and after the date of this Order; and

5. That any party aggrieved with the Commission's decision in this matter has the right of judicial review by filing a Petition for Review in the Tennessee Court of Appeals, Middle Section, within thirty (30) days from and after the date of this Order.

CHAIRMAN

COMMISSIONER

COMMISSIONER

ATTEST:

EXECUTIVE DIRECTOR

BEFORE THE TENNESSEE PUBLIC SERVICE COMMISSION
Nashville, Tennessee
September 2, 1992

IN RE: PETITION OF UNITED CITIES GAS COMPANY TO PLACE INTO EFFECT REVISED TARIFF SHEETS.

DOCKET NO. 92-02987

PRE-HEARING CONFERENCE ORDER

This Pre-hearing Conference was held pursuant to a Notice of Hearing and Procedural Schedule issued in this matter July 31, 1992.

The Pre-Hearing Conference took place August 27, 1992 in Nashville, Tennessee before Administrative Judge Mack H. Cherry. Representatives of United Cities Gas Company (Petitioner), the Associated Valley Industries Intervention Group (Intervener) and the Commission Staff attended.

The following determinations and agreements were reached.

I.

The hearing will commence at 10 a.m., September 2, 1992 at the Commission Hearing Room in Nashville as opposed to 9:30 a.m. reflected in the original Notice of Hearing.

II.

The parties agreed to provide stipulations which could be made a part of this Pre-hearing Conference Order not later than Monday afternoon, August 31, 1992. It was learned Monday that the parties had reached agreement. However, this agreement has not been reduced to writing at this time. It will be submitted at the time of the hearing.

III.

Since the agreement between the parties has not yet been reduced to writing, there exists the contingency that any agreement might be premature. In the event the parties do not come to agreement as earlier anticipated, the parties should be expected to first identify those issues on which they now agree as well as those issues on which they disagree. In this event, it should be anticipated that the Petitioner will first present testimony followed by the Intervener and the Commission Staff. Post hearing briefs would then be due September 10, 1992.

IV.

Interventions on behalf of Chattanooga Gas Company and Nashville Gas Company were filed September 1, 1992. These interventions have not been timely filed pursuant to T.C.A. Section 4-5-310 in that they were not filed seven days prior to the date of the hearing. However, the Commission may grant one or both of these interventions should it be found that the interventions are "in the interests of justice and shall not impair the orderly and prompt conduct of the proceedings". See T.C.A. Section 4-5-310(b).

ENTERED THIS 2nd DAY OF SEPTEMBER, 1992.

Mack H. Cherry

MACK H. CHERRY
ADMINISTRATIVE JUDGE

BEFORE THE TENNESSEE PUBLIC SERVICE COMMISSION
Nashville, Tennessee

IN RE: UNITED CITIES GAS COMPANY REQUEST FOR A RATE INCREASE
DOCKET NO. 92-02987

STIPULATIONS BETWEEN THE COMMISSION STAFF AND UNITED CITIES GAS COMPANY

At the prehearing conference on August 27, 1992, in this docket, the Administrative Judge instructed the parties to submit a list of stipulations and issues remaining in this docket. Subsequent to the prehearing conference all issues have been resolved as between the Commission Staff (Staff) and United Cities Gas Company (United Cities or Company). These stipulations are not, however, necessarily joined in by the Intervenor. As was anticipated at the prehearing conference, the other party in this case, Associated Valley Industries Intervention Group (AVIIG) did not participate in the development of these stipulations.

Stipulations

1. Methodology and Underlying Principles.

The parties agreed at the outset, and it is specifically understood that their settlement represents a negotiated settlement in the public interest with respect to the various rate matters described below. Neither United Cities, the Commission, its Staff, nor AVIIG shall be prejudiced or bound thereby in any other proceeding except as specifically provided herein. Neither United Cities, the Commission, its Staff, nor AVIIG shall be deemed to have approved, accepted or agreed to any concept, methodology, theory, or principle underlying or supposed to underlie any of the matters provided for in said settlement except as specifically provided.

2. Revenue Deficiency.

The Company's original rate request was for a rate increase of $2,896,960. The initial filing incorporated an agreed-upon capital structure and overall rate of return of 11.03% (incorporating a return on equity of 12.60%), and this settlement likewise incorporates these returns. After extensive discussions the Company and the Staff have agreed upon a revenue deficiency of $1,700,000. The Company and Staff will prepare a joint exhibit showing calculations of the revenue deficiency.

3. FAS 106 Costs.

The parties have agreed that United Cities will be authorized to defer, as a regulatory asset, Other Postretirement Employee Benefits (OPEB) calculated in accordance with FAS 106, in excess of the current cash basis. (This amount shall be referred to as the deferred balance.) A generic proceeding will be initiated no later than the first quarter of 1993 to determine the manner in which these FAS 106 costs will be treated for ratemaking purposes. In that proceeding the Commission will decide whether an amount in excess of the current cash basis may be recovered. United Cities will be allowed to recover carrying charges on any portion of the deferred balance as determined recoverable in the generic docket. Carrying charges will be computed on the same basis as such charges are presently computed for PGA balances.

4. Management Audit.

United Cities has agreed to a management audit on matters other than purchased gas costs which are currently being audited. Said audit shall be conducted by a nationally recognized accounting or consulting firm. The consultant shall be selected by the Commission upon recommendation of the Staff, with the right of the Company to object to said recommendation. The Company will be involved in the selection of the finalist list from which the Staff will make its recommendation, and any dispute between the Company and Staff during this process shall be resolved by the Commission. The costs of this audit, as specified in the consultant's contract, with carrying charges computed on the same basis as such charges are presently computed for PGA balances, shall be deferred until the Company's next rate case. The audit shall begin on or after April 1, 1993.

5. Accumulated Deferred Federal Income Taxed (ADFIT)

ADFIT are currently reflected on the Company's books on a Company-wide basis. The Company has agreed to separate future accruals of the Tennessee portion of ADFIT. The Company and Staff agreed to do a study to determine how, consistent with IRS requirements, the current accrued balance will be separated to identify portions attributable to Tennessee.

6. Weather Normalization Adjustment.

The parties have agreed that the WNA methodology shall continue as specified in Docket No. 91-01712.

7. Depreciation Study.

The parties agree that the rates in the Company's Depreciation Study, filed as Exhibit 11 to the original filing, should be approved.

8. Tariff and Rate Design Issues.

a. The parties have agreed to the miscellaneous charges included on the attached Schedule 2.

b. The Company currently recovers 100% of margin loss that occurs as a result of negotiated rates. The parties have agreed to lower this recovery level to 90%.

c. The parties have agreed that the Company shall recover 90% of margin loss resulting from customers shifting from 2-part rates, as discussed in the next subsection, to interruptible rates. This recovery would be limited to only those customers eligible for the 2-part rate as of the effective date of the Commission's order adopting this stipulation. This margin recovery on such eligible 2-part rate customers will be in effect until the effective date of the Company's next rate case.

d. The Company agrees to implement a 2-part, demand-commodity rate schedule for those customers using 27,000 Mcf/year or more. The commodity margin for this rate will be the Company's current interruptible margin.

e. An equal percentage of the agreed-upon revenue increase will be spread to all customers other than the demand-commodity, interruptible, and transportation customers.

f. The Company has agreed to require a one-time contribution in aid of construction for telemetering equipment and applicable taxes from all new customers on its large firm tariff and all transportation customers (new and existing).

g. Other agreed-to rates and/or tariff provisions include: (1) an experimental school rate to encourage the use of air conditioning equipment (Schedule 3), (2) an economic development rate to encourage new gas load and to promote jobs and industrial growth (Schedule 4), (3) tariff provisions applicable to mobile home parks, (4) balancing provisions applicable to transportation customers which mirror the similar provisions of the Company's upstream pipeline supplier.

9. Should the Commission modify the stipulations, the parties reserve the right to present testimony on the various issues raised in this case.

Respectfully submitted this 2nd day of September, 1992.

Jack M. Irion

Jack Irion, Attorney
for United Cities Gas Company

D. Billye Sanders, Asst. Gen. Coun.

D. Billye Sanders
Assistant General Counsel

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Georgia Public Service Commission

47 TRINITY AVENUE, S.W.
ATLANTA, GEORGIA 30334-5701
(404) 656-4501 OR 1 (800) 282-5813
FAX: (404) 656-2341 www.psc.state.ga.us

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EXECUTIVE SECRETARY
G.P.S.C.

IN RE: **Docket No. 9998-U Proposed Negotiated Contract Between United Cities Gas Company and (Filed October 5, 1998; amended March 8, 1999)**

Please be advised that in the Administrative Session on Tuesday, March 16, 1999, the Commission considered and approved the "Negotiated Contract Between United Cities Gas Company (Company or UCG) and (Customer)", subject to the conditions as set forth herein this Order.

WHEREFORE, it is

ORDERED, that the Company shall recover forty percent (40%) of the lost revenue from firm customers, thirty five percent (35%) from interruptible customers, the Company shall absorb the remaining twenty five (25%); and it is

ORDERED FURTHER, that the following language must be added to the contract. "In the event United Cities Gas Company elects to become subject to the provisions of O.C.G.A § 46-4-154, either party may, by written notice thereof, terminate this agreement at the earlier of the final order of the Georgia Public Service Commission in United Cities' filing of election docket or the then current term of the agreement"; and it is

ORDERED FURTHER, that the Company shall file an amended contract; and it is

ORDERED FURTHER, that jurisdiction over this proceeding is expressly retained for the purpose of entering such further order or orders as this Commission may deem just and proper, and it is

ORDERED FURTHER, that a motion for reconsideration, rehearing, or oral argument shall not stay the effectiveness of this order unless expressly so ordered by the Commission.

The above by action of the Commission in Administrative Session on March 16, 1999.

Helen O'Leary
Executive Secretary

3/25/99

Date

Stan Wise
Chairman

3-25 99

Date

SW/HOL/DP

c: Jim Hurt, CUC

RP
Order Book

BEFORE

THE PUBLIC SERVICE COMMISSION OF

SOUTH CAROLINA

DOCKET NO. 87-428-G - ORDER NO. 88-473

May 16, 1988

IN RE:	Annual Review of Purchased Gas Adjustments and Purchasing Policies of United Cities Gas Company	ORDER

On August 14, 1987, the South Carolina Public Service Commission (the Commission) issued its Order No. 87-900 which requires the annual review of the purchased gas adjustment and the gas purchasing policy of United Cities Gas Company (the Company.

A public hearing was held concerning these matters on Wednesday, April 6, 1988 at 10:30 a.m. A Petition to Intervene was filed by the Consumer Advocate of South Carolina. Testifying on behalf of United Cities was William S. Culpepper and Bobby J. Cline. Testifying on behalf of the Commission Staff was Brent L. Sires.

United Cities Gas Company serves approximately 4,300 customers of Gaffney, South Carolina. Natural gas sales to industrial customers account for almost seventy-five (75%) percent of total company sales in South Carolina. Approximately fifty-six (56%) percent of this 75% is subject to alternate fuel switching. The remainder of the Company's annual sales is to residential and small commercial customers. The purpose of United Cities' testimony in this proceeeding was to explain how the Company's best cost "gas purchasing practice" makes lower cost gas supplies available to its customers while maintaining the security of supply for firm customers. United Cities' sole interstate pipeline supplier to its Gaffney service area is Transcontinental Gas Pipeline Corporation (Transco). The Company purchases under Transco's small general service contract G-2, which is a single part rate.

United Cities current contract is for maximum delivery of 6,700 Dth per day with additional storage gas available to meet the Company's peak day firm requirements. The Company historically has relied solely on Transco's natural gas supply and has been contractually unable to purchase natural gas from any other source. In the early part of 1982, Transco's commodity cost of gas approached the market clearing levels of alternate fuels, and the Company began to suffer load loss. In April of 1983, Transco, in an effort to compete with the alternate fuel market, enacted a special marketing program which was known as the Industrial Sales Program (ISP). This program remained in effect until May, 1985. Under the ISP, the quantities of gas available from Transco to the distribution companies were based on the availability of lower cost gas supplies to Transco and the amount of fuel switchable load on the distributor's system.

United Cities, being a small customer of Transco, was eligible for minimum volumes. Volumes allocated to United Cities were dedicated to the Company's customers, who otherwise would have switched to alternate fuel. With the advent of FERC Order 436, pipelines began opening their system for transportation of lower cost gas supplies. Transco, however, chose not to accept the conditions imposed by Order 436, but continued transporting under Section 311 for certain transactions that were "grandfathered". United Cities had no transportation contract in place, and was unable to purchase "spot" gas supplies until August of 1986. During the period August 1986 through December, 1987, United Cities purchased approximatley 950,000 Dekatherms of its customers natural gas requirements from sources other than Transcontinental's traditional gas supply. The savings already passed to the customers through the purchased gas adjustment totals approximately $1.1 million.

United Cities, as a small, sole supplied distributor, has limited ability to reduce its gas cost. Nevertheless, United Cities has been able to purchase spot supplies from TEMCO and realize some savings. Purchases of this lower cost gas has enabled the Company to reduce gas cost paid by our customers, but also has saved the residential or captive customers dollars as a result of retaining industrial load. Any loss of industrial load due to non-competitive gas prices is ultimately borne by high priority customers. It is the Company's intent to purchase competitive supplies of gas for all classes of customers.

The Company has been experiencing several problems with its current PGA methodology and is proposing the revised PGA Rider to eliminate, or at least reduce, these problems. First, the current PGA is calculated every month, using one month of gas cost. This can, and does, cause a wide fluctuation of the PGA factor from month to month. Second, the PGA factor is applied to a customer's previous month's consumption, while the base rate is applied to the current month's consumption. This causes confusion when the consumer tries to compute his monthly bill. It is also confusing to the Company's own personnel and makes it more difficult to administer the PGA. Third, due to the combination of a fluctuating monthly PGA and the fact that the Company does not know that PGA factor to be charged to a customer until after the customer has consumed the gas, it is extremely difficult to quote a price to industrial customers. Fourth, the Company cannot compute the PGA until the needed volume data is available from its pipeline supplier, Transcontinental Gas Pipe Line Corporation, usually around the 6th the 7th day of the month. This creates a time crunch in preparing the PGA filing, and causes a 2 to 5 day delay in the billing of United Cities' customers.

The proposed PGA Rider will solve, or at least reduce, the problems with the current Rider. The problem of the fluctuating PGA can be solved by the use of twelve months of historical purchase and sales volumes in the PGA computation. The use of twelve months of cost and volumes creates a smoothing effect, a more constant average rate per therm. Also, the PGA factor will not be computed on a monthly basis, but as the suppliers change rates or if there is a significant change in purchase and sales volumes. This, too, will reduce PGA fluctuation. The PGA factor under the new Rider will be applied to the current month's consumption, not to the previous month's consumption, which will help a customer to better understand his billing, and will reduce administrative burden on Company personnel. The more constant PGA factor, computed less frequently, applied to current gas consumption, not gas already consumed, will enable the Company to give more accurate price quotes to industrial customers. Finally, the twelve month volumes used in the PGA computation will have a thirty-day lag before the effective date of the PGA, eliminate the need to call the pipeline supplier, remove the time crunch in preparing the filing, and end the delay in billing customers.

There are three other significant changes to the PGA Rider. The first is that the Company is proposing to zero-base the PGA, or in other words, remove all gas cost from base rates and include all gas cost in the PGA. By zero-basing the PGA, the base rates will contain only the gross margin approved by the Commission and will eliminate the need of periodic filings to restate the base cost of gas. The rates charged customers will be the same under either method, but by zero-basing, the administrative burden by Commission Staff and Company personnel will be reduced. The second change is the inclusion of language to allow the recovery of any surcharge levied by suppliers in the PGA computation. This will eliminate the need for special filings and will reduce the administrative burden for Commission Staff and Company personnel. The third, and final, change is the inclusion of margin loss incurred from sales under negotiated Rate Schedule 851 in the annual true-up, referred to in the PGA Rider as the "Balancing Adjustment". The Company has been fortunate in its ability to purchase cheaper spot market gas to avoid the need of negotiating rates, but due to the uncertainty of Transcontinental Gas Pipe Line remaining an "open access" system, the Company is requesting the ability to recover any future margin loss.

Mr. Sires testified that the Company's request to modify its PGA Rider to alleviate these problems is warranted. The Gas Department does not oppose the Company's request to remove all gas costs from the base rates and include these gas costs in the PGA. This type of rate structure has previously been approved for use by another gas company under this Commission's jurisdiction and there was no dissatisfaction expressed by the Company's customers. Mr. Sires recommended, should the Commission approve the Company's request, that the Company be required to furnish its customers an explanation of the revised billing format along with the first bills rendered containing the revision. Also due to the continuing changes authorized by FERC concerning the interstate transmission companies, he recommended that the Company's proposal, allowing the recovery of supplier surcharges, be incorporated in the Company's PGA, as long as such surcharges relate only to gas cost. It is Mr. Sires' opinion, however, that all recoveries of such surcharges be subject to Commission approval before inclusion in the PGA.

Mr. Sires also testified concerning the Company's proposal to recover any future margin losses experienced by the Company. The proposal by United is an attempt to avoid industrial revenue margin losses and is consistent with the intent of the procedures used by our other gas Companies. However, the Gas Department is of the opinion that the proposed procedure should provide the other customers on the system with sufficient protection against any abnormal rate variations occurring as a result of their having to make up the margin losses. If the Commission decides in favor of the proposal, it is the Gas Department's recommendation that a provision be added, as follows, to section five (5) of the Company's Purchased Gas Adjustment Rider.

> M=Margin losses incurred from sales under Rate Schedule 851 to the extent that such losses do not exceed the savings realized from the spot market gas entering the system during the same period that the margin losses were incurred. Margin losses do not include revenue losses incurred when no sales are made to an industrial customer.

The Company shall file with the Commission documentation as needed to substantiate all changes of the PGA factor. The Company is to file with the Commission, on a monthly basis, the following: 1) invoices from all suppliers; 2) any industrial revenue margin losses referenced in the M component of the Purchased Gas Adjustment Rider; and, 3) any additional material the Commission may need to monitor the revised Purchased Gas Adjustment Rider.

After a thorough review of the record, the Commission finds that the gas purchasing policies of United Cities Gas Company for the period examined were reasonable. The Commission further approves United's purchased gas adjustment clause with the Commission Staff's recommended modification as set out hereinabove.

IT IS THEREFORE ORDERED:

1. That the gas purchasing policies of United are hereby approved.

2. That the proposed purchased gas adjustment clause of United is hereby approved with the Commission Staff's proposed modification.

3. That this Order shall remain in full force and effect until further Order of the Commission.

BY ORDER OF THE COMMISSION:

Chairman

ATTEST:

ACTING Executive Director
(SEAL)

NOV - 3 1998

BEFORE

THE PUBLIC SERVICE COMMISSION OF

SOUTH CAROLINA

DOCKET NO. 98-005-G - ORDER NO. 98-824

OCTOBER 26, 1998

IN RE: Annual Review of Purchased Gas Adjustment (PGA) and Gas Purchasing Policies of United Cities Gas Company.	)))	ORDER

INTRODUCTION

This matter comes before the Public Service Commission of South Carolina ("Commission") on annual review of the Purchased Gas Adjustment ("PGA") and Gas Purchasing Policies of United Cities Gas Company, a Division of Atmos Energy Corporation ("United Cities" or "Company").

By letter dated April 13, 1998, the Commission's Executive Director instructed United Cities to publish one time a prepared Notice of Filing concerning the review scheduled before the Commission. The Notice of Filing indicated the nature of the proceeding and advised all interested parties of the manner and time in which to file appropriate pleadings for participation in the proceedings. United Cities was also instructed to directly notify all of its customers who would be affected by the review proceeding. United Cities submitted documentation indicating that it had complied with the instructions of the Executive Director. A Petition to Intervene was received from the Consumer Advocate for the State of South Carolina ("Consumer Advocate").

A public hearing regarding the Company's Purchased Gas Adjustment and Gas Purchasing Policies was convened on October 8, 1998, at 10:30 A.M. in the

Commission's hearing room at Koger Executive Center, 101 Executive Center Drive, Columbia, South Carolina. The Honorable Philip T. Bradley, Chairman, presided. Jerry W. Amos, Esquire and Kevin A. Hall, Esquire represented United Cities. Mr. Hall requested that Mr. Amos, a member in good standing in the North Carolina Bar, be admitted pro hac vice to participate in the proceeding before the Commission. The Commission granted the motion to admit Mr. Amos pro hac vice. Hana Pokorna-Williamson, Esquire, represented the Consumer Advocate, and Florence P. Belser, Staff Counsel, represented the Commission Staff.

United Cities presented the testimony and exhibits of Mark A. Martin, Rate Analyst of Atmos Energy Corporation, United Cities Gas Company Division. The Consumer Advocate did not present a witness. The Commission Staff presented Norbert M. Thomas, Public Utilities Accountant, and Brent L. Sires, Utilities Rate Analyst, to report the findings of the Staff.

FINDINGS OF FACT

Based upon the testimony and exhibits received into evidence at the hearing and the entire record of these proceedings, the Commission now makes the following findings of fact:

1. United Cities is a natural gas utility providing natural gas service in its service area within South Carolina, and its operations in South Carolina are subject to the jurisdiction of the Commission pursuant to S.C. Code Ann. §58-5-10, et seq. (1976), as amended.

2. United Cities' presently approved PGA Rider mechanism was last amended by Commission Order No. 94-1126, dated October 28, 1994, in Docket No. 94-009-G. United Cities is operating its PGA Rider in compliance with Commission Order No. 94-1126.

3. United Cities' net Balancing Adjustment resulted in an over-recovery of ($140,872) in gas costs for the twelve months ended June 30, 1998.

4. The appropriate Balancing Adjustments for United Cities is ($0.0106) per therm applicable to Firm customers and ($0.0041) per therm applicable to Optional or Interruptible customers.

5. United Cities' gas purchasing policies for the year under review were prudent and reasonable.

EVIDENCE AND CONCLUSIONS

EVIDENCE AND CONCLUSIONS FOR FINDING OF FACT NO. 1.

The evidence supporting this finding concerning United Cities' business and legal status is contained in prior Commission Orders in the docket files of the Commission of which the Commission takes judicial notice. This finding of fact is essentially informational, procedural, and jurisdictional in nature, and the matters which it involves are uncontested.

EVIDENCE AND CONCLUSIONS FOR FINDING OF FACTS NOS. 2, 3, AND 4.

The evidence supporting these findings is contained in the testimony of Company witness Martin and Staff Witnesses Thomas and Sires. In Order No. 94-1126 dated October 28, 1994, the Commission approved the PGA Rider presently used by United

Cities. (Testimony of Sires, p. 2, ll. 1 – 4; Testimony of Martin, p. 3, ll. 6 – 8.) Staff Witness Sires testified that his examination of the Company's PGA filings indicated that United Cities is operating the PGA Rider in compliance with Order No. 94-1126. (Testimony of Sires, p.2, ll. 4-7).

According to the testimony of Staff Witness Thomas, the Accounting Department reviewed the calculations included in the annual PGA true-up and traced amounts included in the calculations to the books and records of the Company. A net Balancing Adjustment of ($140,872) was computed for the twelve months ended June 30, 1998, and the net balancing adjustments of (0.0106) per therm applicable to Firm customers and ($0.0041) per therm applicable to Optional or Interruptible customers reflects an over-recovery for the twelve months ended June 30, 1998. (Testimony of Thomas, p. 2, ll.7 – 20.) The activity included in the true-up computation for the period July 1997 through June 30, 1998, included the following:

1. Invoice Gas Costs representing the monthly demand and commodity charges associated with gas purchases - For the twelve months under review, Demand Costs were $918,147 and Commodity Costs were $5,199,068. From these amounts Storage Injections of ($723,578) were deducted, Storage Withdrawals of $660,967 were added, margin losses of $179,714 were included in accordance with the Company's approved PGA, and net Cash-outs from Transportation customers of ($15,784) were deducted for Total Invoiced Commodity Costs of $5,300,387. (Testimony of Thomas, p. 2, l. 21 – p.3, l. 15.)

2. Firm Demand Costs Recovered, Optional Demand Costs Recovered and Commodity Costs Recovered – For the twelve months ended June 30, 1998, Firm Demand Cost Recoveries were $871,034, Optional Demand Cost Recoveries were $183,420, and Commodity Cost Recoveries were $5,379,520. These recoveries resulted in an over-recovery of Firm Demand of ($113,564), or ($0.0094) per therm; an over-recovery of Optional Demand of ($22,744), or ($0.0029) per therm; and an over-recovery of Commodity Costs of ($79,133), or ($0.0012) per therm. The total over-recovery for the review period is ($215,441). (Testimony of Thomas, p.3, l.16 – p.4, l.9.).
3. Supplier Refunds – During the period under review, United Cities received Supplier Refunds of $560. Computed interest on Supplier Refunds at 8.75% was $54, for total Supplier Refunds with Interest of $614. United Cities requested, and the Staff concurred, that this amount should be returned to the ratepayers by increasing the over-collection for the period under review. (Testimony of Thomas, p. 4, ll. 10 – 16.).
4. Residual Balancing Adjustment – In accordance with the currently-approved PGA for United Cities, a residual amount of $75,183 is included in the true-up computation. This residual amount represents the amount remaining to be collected from the net balancing adjustment for the twelve months ending June 30, 1996. The amount reduces the over-collection for the period under review. The net balancing adjustment at June 30, 1997, is currently being billed and will continue through October 31, 1998. Any residual balance

remaining will be included in the next annual review period. (Testimony of Thomas, p.4, l. 17 – p. 5, l.3.).

Staff Witness Thomas testified that the balance at June 30, 1998, of ($140,872) accurately stated and fairly represented the over-collection by United Cities for the twelve months ended June 30, 1998, and that the proposed decrements, including commodity, of ($0.0106) for Firm Customers and ($0.0041) for Optional Customers should return the over-collection to ratepayers during the 12-month period beginning November 1, 1998. (Testimony of Thomas, p. 5, ll. 4-13.).

Therefore, based on the evidence presented, the Commission concludes that the appropriate Balancing Adjustment for United Cities is ($0.0106) for Firm Customers and ($0.0041) for Optional or Interruptible Customers and that these Balancing Adjustments will return the over-collection during the next twelve months.

EVIDENCE AND CONCLUSIONS FOR FINDING OF FACT NO. 5.

The evidence supporting the Commission's finding that United Cities' Gas Purchasing Policies were prudent is found in the testimony of Staff Witness Sires. According to Mr. Sires, Staff is of the opinion that changes still occurring in the natural gas industry require that United Cities continue to have the flexibility that is currently inherent in its approved PGA rider. (Testimony of Sires, p. 6, ll. 1 – 8.). Mr. Sires also stated that he concluded that United Cities has continued its attempts to obtain the best terms available in negotiations with suppliers and in proceedings with the Federal Energy Regulatory Commission ("FERC"). (Testimony of Sires, p. 7, l. 3 – 10.). Mr. Sires also opined that United Cities is operating the PGA Rider in compliance with Commission Orders. (Testimony of Sires, p.1, l. 21 – p.2, l. 7.).

Mr. Sires further testified that United Cities has demonstrated prudent actions in maintaining adequate supplies at just and reasonable costs. Mr. Sires pointed to several areas in support of his conclusion. First, Mr. Sires stated that United Cities has not experienced loss of sales to industrial customers with alternate fuel capabilities. Secondly, Mr. Sires stated that United Cities' forecasted firm Peak day requirements are 8,865 Dth and that United Cities' has firm demand entitlements under contract with suppliers of 9,005 Dth. Mr. Sires stated that the Utilities Department believes that United Cities has made prudent decisions in meeting its supply requirements for its firm customers' demand entitlement and in competing in the competitive alternate fuel market. (Testimony of Sires, p. 8, l. 8 – p. 10, l. 16.).

Based on the evidence presented at the hearing, the Commission concludes that United Cities' gas purchasing practices and policies are hereby found to be prudent.

Therefore, based on the Commission's Findings of Fact and Conclusion set forth above, IT IS THEREFORE ORDERED THAT:

1. A Balancing Adjustment of ($0.0106) per therm applicable to Firm customers and ($0.0041) per therm applicable to Optional or Interruptible customers is approved for United Cities for the next review period and shall be effective with the first billing cycle in November 1998.

2. The Company's Gas Purchasing Policies and Practices are hereby found to be prudent.

3. No changes are needed in the Gas Cost Recovery Procedures of United Cities, and the present procedure shall continue.

4. This Order shall remain in full force and effect until further Order of the Commission.

BY ORDER OF THE COMMISSION:

Philip T. Bradley
Chairman

ATTEST:

Gary E. Walsh
Executive Director

(SEAL)

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 52 b-d
Witness: Gary Smith

Data Request:

Refer to the response to Item 51 of the Commission's July 16, 1999 Order.

b. The special contracts Western currently has produce average margins of less than $.13 per Mcf. Discounts from tariff rates in the form of "additional contract reformation" exceed $1 million. How much of Western's load (in Mcf) not already served at less than tariff rates is subject to competition or possible bypass? How much net revenue was generated from these loads during fiscal year 1998?

c. The proposed tariff rider does not include a starting point, or base amount, reflecting the margins, or net revenues, derived from the loads already served at less than tariff rates or those loads served at tariff rates that are subject to competition or possible bypass. If a base level, or starting point, from which to measure the "margin losses" is not included in the tariff, explain why such an omission will not result in an immediate loss calculation based on the proposed formula.

d. Based on the revenues from existing contracts, discounts and rate flexes, along with the revenues from loads that could be subject to less than tariff rates in the future, provide the total dollar amount of margins, or net revenues, for the forecast period that would reflect the type of base level, or starting point, described in part (c.) of this request.

Response:

b. Western cannot accurately quantify the total load that is subject to competition or possible bypass.

As shown on Exhibit GLS-1, column (d), line 31, the volume under special contract during fiscal year 1998 was 13,230,373 Mcf. Contract volume adjustments of 101,730 Mcf were added in column (f) of Exhibit GLS-1, and in the response to this, the KPSC's second Data Request, Item 47 a, Western identified 2,781,219 Mcf served under tariff rates in fiscal year 1998, but expected to be under special contract rates in the test year of 2000.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 52 c
Witness: Gary Smith

Thus, the test year includes a total of 16,113,322 Mcf under special contract rates. This represents 57% of Western's total industrial sales and transportation deliveries during the test year.

One difficulty in assessing Western's test year volumes vulnerable to physical bypass is that competitive conditions can change. For example, individual customers, whose current consumption alone would not appear to warrant their investment in bypass facilities, could unexpectedly join forces with neighboring industries to economically justify shared facilities.

Regardless, however, of Western's inability to quantify this vulnerability, it is our belief that, under current market conditions and transportation rate schedules, the volumetric risk for bypass threats among tariff customers is much less than those volumes already served by Western under special contracts.

c. It is not Western's intent that the proposed Margin Loss Recovery ("MLR") Rider would result in the immediate loss described in this question. Western's intent is to define the factor NGPM, the "normally applicable distribution charge" (reference Original Sheet 29L of Western's proposed tariff) as the rate schedule applicable to a specific customer in the test year of this Case. Prior to recovery of losses through the MLR, it would be Western's responsibility to provide necessary documentation to the Commission to support the NGPM, as included in the test year for a specific customer.

Please refer to Westerns responses to the First Attorney General Data Request, dated August 19, 1999, Items 112 and 159 for various examples of the calculation of losses recoverable through the proposed MLR.

d. Please refer to the responses to sub-parts (b) and (c) of this data request Item.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 52 e
Witness: Smith

Data Request:

Historically, between rate cases, Western's shareholders have been at risk for 100 percent of lost margins due to competition, bypass, etc. and Western, in response to competitive circumstances, has had to make rate concessions in several instances. Explain how having shareholders at risk for only 10 percent of lost margins will provide Western an incentive to maximize the revenues from its special contract, alternative fuel, and potential bypass customers.

Response:

Western provides service to the public - residential, commercial and industrial customers. That is, Western incurs fixed, joint and common costs to meet its public service obligation to all classes of customers. Western's shareholders have already incurred risk once by making an investment to meet that obligation. Should the realities of the market necessitate discounting in order to maintain some contribution in support of these fixed, joint and common costs, there is no reason Western's shareholders should incur further risk. The beneficiaries of the discounting are all of the customers on whose behalf all fixed, joint, and common costs are incurred. Consequently, the costs of discounting should be assigned to those receiving the benefits from discounting.

Nonetheless, Western has proposed to bear 10% of these costs in lieu of none at all. Western has made this proposal as an act of good faith that it will work to maximize negotiated margins.

53

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 53 a-c
Witness: Smith

Data Request:

Refer to Item 52 of the response to the Commission's July 16, 1999 Order.

a. Under the transition schedules for the pipelines when would Western began collecting Gas Research Institute (GRI") surcharges from its customers?

b. How does Western intend to notify the Commission that it will begin to make such collections?

c. GRI is involved in numerous research and development activities. Provide the most recent GRI annual report that details its activities and its levels of expenditures.

Response:

a. Western has been collecting GRI costs from its customers through the GCA for many years. The GRI R&D Rider will gradually shift the collection from the GCA to Western's proposed distribution charge. Western will make this transition according to the pipelines' schedules; that is, as billed by the respective pipeline. To begin collecting the GRI R&D surcharge as Western has proposed, the Commission must first establish a distribution charge for Western in this case. Western would then annually request an adjustment to the distribution charge coincidental with the change in the applicable pipelines' transition schedules.

It is important to note that if, as of 12/31/98, a pipeline had already discounted its GRI surcharge to Western, then there is nothing to transition for that pipeline. In Western's case, Texas Gas Transmission and Trunkline Gas Company have already discounted their price below the level of the GRI surcharge.

b. Western will annually notify the Commission of the shift of GRI R&D cost recovery from the GCA to the distribution charge through an adjustment filing. As a GCA cost reduction associated with the GRI R&D cost shift is filed, a corresponding increase in Western's distribution charge will be filed at the same time.

c. See GRI 1998 Annual Report as attached.

1998 BREAKING AWAY

Gas Research Institute
Annual Report

About the Cover

[illegible]ese four members of [illegible]RI's Distribution and End-Use Business Unit teamed up to develop an innovative, remote interface that makes possible real-time, two-way communications between a utility and its customers. (See page 19 for details.) They are (L to R) Marlon McClinton, managing director, distribution programs; Kiran Kothari, principal project manager, distribution automation and operations; Ken Kazmer, managing director, new business development and alliances; and Bill Bassett, principal project manager, controls and communication.

Corporate Profile

"Gas Research Institute is entering a new era in research, development and commercialization activities in gas and related energy markets. Over the next several years, we will undergo a major shift in our business focus—breaking away from a centrally funded, planned and managed cooperative program to also pursue a new portfolio of programs that are volun[illegible] The transformed business will focus on meeting the technology needs and priorities of customers who make investments in return for the benefits GRI can deliver to them."

STEPHEN D. BAN
President and CEO

Table of Contents

CORPORATE DESCRIPTION GRI, headquartered in Chicago, manages a comprehensive research, development and commercialization program for the natural gas industry. The program has two components: a **cooperative program** to deliver technology, information and technical services that can be widely applied to benefit the gas industry and customers; and a **commercial program**, in which individual companies and consortia partner with GRI to develop technology, services and information that meet business goals, improve competitiveness and benefit customers.

GRI®

Exploration and Production Business Unit	Pipeline Business Unit	Distribution and End-Use Business Unit

"Customers" are the exclusive focus of GRI's new three-unit business structure. Each business unit serves customers in one of three main natural gas industry segments—producers, pipelines, or investor-owned and municipal distribution companies.

FINANCIAL AND OPERATING OVERVIEW

Financial Highlights (in millions)

	December 31, 1998	December 31, 1997
Total Revenues	$153	$186
Total Managed Program	$236	$291
Number of Members	329	334
Number of Employees	169	187

Operating Highlights

- Adopted new performance measures that focus on customer satisfaction, earned revenues, net margins, and new business contracts.
- Received Federal Energy Regulatory Commission (FERC) approval of a settlement that provides $689 million for natural gas industry RD&C during a seven-year transition to a voluntarily funded program.
- Introduced 30 new gas-related products, including a new process for treating mineral-laden produced water; an optical methane detector for rapid, mobile leak detection; and a low-NO_x combustor for gas turbines.
- Conducted, with Board participation, an extensive business review that led to implementation of a new Business Strategy and Plan.
- Reorganized into three business units, each fully dedicated to important customer groups.
- Expanded the marketing and sales staff to strengthen customer focus and establish a new presence in Houston and Toronto.
- Generated more than $12.5 million in new business in 1998.
- Successfully closed on nearly 40% of GRI Select[SM] offerings, one of several new commercial programs introduced to expand customer choice.
- Formed several new strategic alliances and partnerships with complementary technical organizations.
- Launched several state initiatives to obtain voluntary funding for research that yields results of broad benefit to the gas industry and its customers.
- Established GRI Canada[SM], an affiliate that was selected to manage research programs funded by the Canadian natural gas industry.

CHAIRMAN'S/PRESIDENT'S LETTER

Nineteen ninety-eight was fast-paced, challenging, and eventful.

Early in the year, we reached a Settlement that continues traditional Federal Energy Regulatory Commission (FERC) surcharge-based funding at a declining rate from 1998-2004.

By year-end, we had moved ahead rapidly on several fronts to transform GRI into the commercially oriented, voluntarily funded company it needs to become by 2005.

Throughout the year, our primary focus was on two demanding tasks:

» Continuing to provide good stewardship of our traditional research, development and commercialization (RD&C) programs by delivering gas-based technical solutions that provide benefits to customers and help ensure that gas retains its dominant position in the energy market.

» Implementing new business practices that will accelerate GRI's transformation into a completely different organization—capable of obtaining sustained support and new revenues to develop valued technology. This means competing, selling, and winning in the marketplace. Over the next two years, we plan to prove this can be done.

Robert B. Catell

ROBERT B. CATELL
Chairman of the Board

BREAKING AWAY

In selecting this year's annual report theme, we wanted to call attention to the ways in which we are breaking away from many of our traditional business practices and adopting new approaches that will enable us to better serve customers and create sustainable, long-term growth for GRI.

Some customers have already seen results from a few of these new initiatives. We are confident other customers will soon come to realize they are dealing with a different organization—one that is more customer-oriented and bottom-line focused.

GRI's most important undertaking in 1998 was to develop and implement a new Business Strategy and Plan. GRI Board members on the Strategic Planning Committee (Ted Davis, Stan Horton, Warren Mitchell, John Stinson and Bob Catell) contributed significantly to the development of a set of options that ultimately led to the Business Strategy and Plan. This document is our road map to a new era in GRI RD&C activities for gas and related energy markets. As part of our effort to begin carrying out this plan in 1998, we also:

» Reduced the number of business units to three, each focused on serving one of the three main industry segments: producers, pipelines, or investor-owned and municipal distribution companies.

» Added new skills, including an expansion of the sales and marketing staff. The additions strengthen our customer focus and complement the activities initiated in the past few years by our regional customer relations managers and technology transfer agents in the field.

» Generated more than $12.5 million in new business in the second half of the year, including three new contracts for public benefits work in California, as well as successful closings on nearly 40% of GRI Select[SM] offerings, one of a number of new program choices made available to our customers for the first time in 1998.

» Launched an initiative that seeks the support of municipal and investor-owned utilities for maintaining their current GRI contributions—even as collections of FERC surcharges are reduced. The early results from this initiative have been encouraging. We are especially grateful to the American Public Gas Association for its leadership in rallying the support of the nation's public gas systems for voluntary funding of programs that meet their needs.

On the pages following this letter, we will share with you more highlights of 1998 activities, including details of how we are **Transforming GRI**, **Expanding Customer Choice**, and **Leveraging Our Resources through New Alliances and Partnerships**. We also invite you to review pages 16-19, which document some of our 1998 successes in **Delivering Technical Solutions** to our customers.

CONTINUING THE TRANSFORMATION

Transforming GRI into a customer-driven, commercially viable business is our objective. GRI faces significant challenges as it repositions its business to earn new revenues, implement programs, form new alliances for technical and information services, and achieve solid returns on products and new ventures.

Meeting new financial goals is essential to our future success. For example, one of the most demanding 1998 goals is to win $25 million in new commercial and government business, nearly double the value of new business captured in 1998.

Achieving these targets won't be easy. There are fewer resources to work with than in 1998. Progress could also be impeded by the intense competition under way in energy markets, compelling the gas industry to focus almost exclusively on near-term alternatives. Although most in the industry see the need for more R&D with broad applications, funding for such work continues to shrink. Industry time horizons are also shorter than they have ever been, and technology needs are becoming more narrowly defined in an increasingly fragmented industry. However, we are convinced GRI's mission is an important one that has the support of the industry sectors.

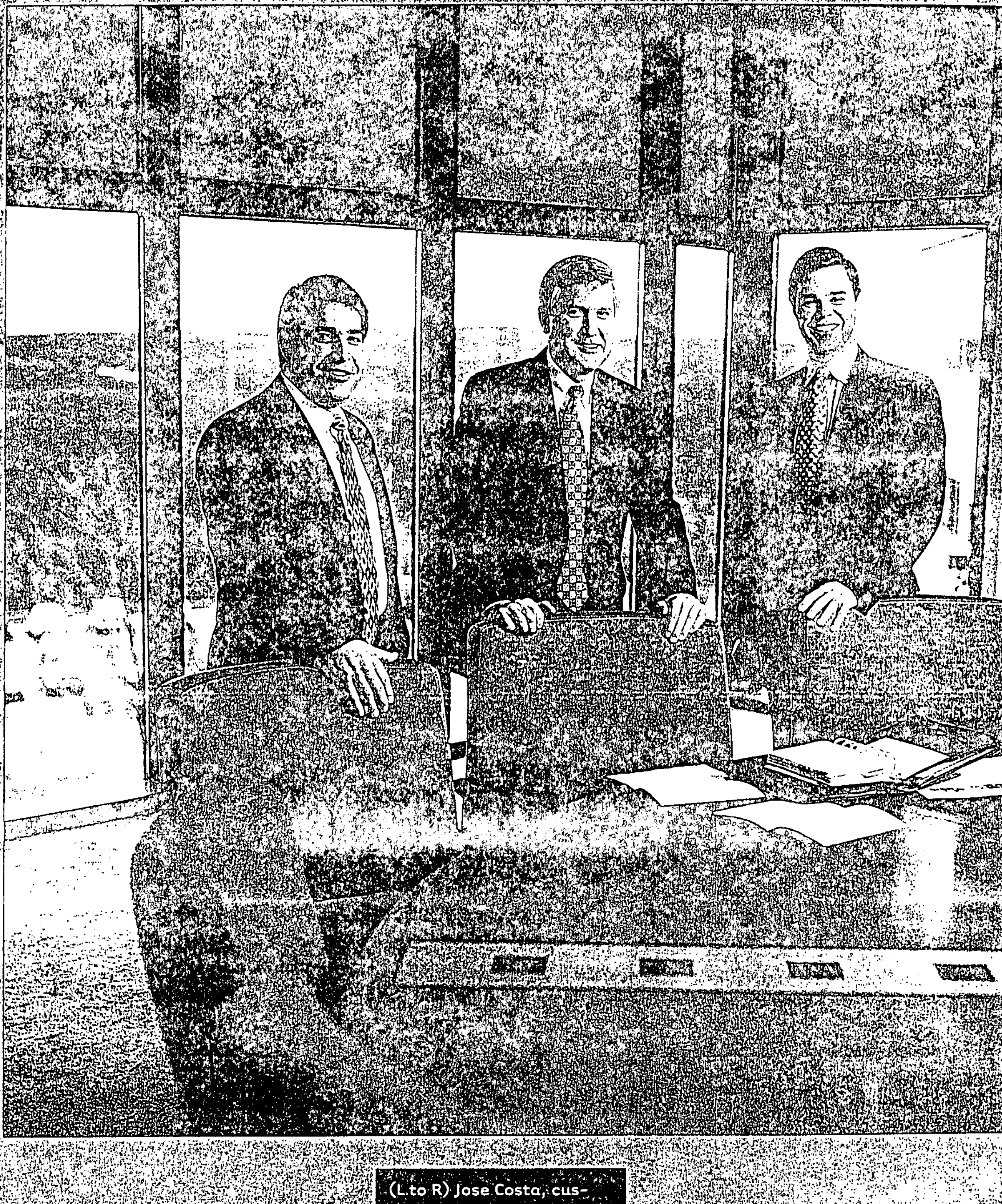
Stephen D. Ban

STEPHEN D. BAN
President and CEO

In this changing environment, GRI's Board-approved Business Strategy and Plan provides a direction and basis for guiding decisions and creating a new, more business-focused culture at GRI. The Plan offers GRI more flexibility in shifting its resources to meet the rapidly changing needs of the industry and its customers. For example, in the course of developing the Plan, we recognized that it is no longer realistic for GRI to pursue broadly disseminated results through programs that are voluntarily funded by only a portion of the industry. As a result, there will be fewer resources focused on broad industry issues and more on the needs explicitly stated by specific sectors in each segment of the industry.

We are confident that the GRI staff have the capabilities and resources to overcome the obstacles. As an organization, we are looking forward to being judged by new performance standards that are similar to those used by our customers—market impact, customer service, and revenue growth.

Nineteen ninety-eight was marked by rapid change and significant accomplishments at GRI. The foundation for future success is now in place. The challenges are already being confronted in 1999, a year that will be critical as GRI continues the transition to a sustained technology business that delivers targeted benefits to gas customers and participating investors.



(L to R) Jose Costa, customer relations manager based at the New England Gas Association, is helping strengthen business relationships at the regional level. With Costa are Jeffrey Yundt, Bay State Gas Co. president and CEO/NIPSCO Industries, Inc. executive vice president; and Thomas Kiley, NEGA president.

TRANSFORMING

GRI for success

GRI moved ahead rapidly in 1998, breaking away from traditional practices and setting in motion initiatives to transform GRI into an organization that is more self-reliant and competitive in attracting revenues for its commercial products and services.

These actions have been prompted, for the most part, by an increasingly competitive, less regulated business environment.

In response, GRI has begun to develop commercial revenue sources to build on the benefits of its gas consumer-oriented research, which continues to be funded by Federal Energy Regulatory Commission (FERC) surcharges. (Such research focuses on technologies satisfying the needs of the gas industry and consumers, with benefits widely dispersed among all companies.) GRI is working with producers, pipelines and local distribution companies to identify approaches that will enable them to continue supporting programs in this vital area.

In addition, GRI launched a variety of new commercially driven programs in 1998, designed to meet the needs of specific customer sectors and funded by individual customers or customer groups. These programs allow GRI to focus attention on specific issues and to unbundle the research, development and commercialization (RD&C) program to provide better value to specific customer sectors.

GRI's approach to pursuing these two broad lines of business is presented in a new **Business Strategy and Plan**. Implementation of this Plan was one of GRI's biggest undertakings in 1998, mapping the route to a new era in cooperative RD&C activities for gas and related energy markets.

The Plan defines a set of actions to guide the transition to multiple revenue sources over the next three years. At the heart of the Plan is a restatement of the GRI **"value proposition"** — our commitment to our customers and our aspirations as a company. Based on that statement, GRI also —

» Reorganized its management team to emphasize new skills [illegible]

» Reduced its number of [illegible]

» Launched [illegible]

Formed several new strategic alliances with aligned technical organizations.

Introduced a new commercial program, called GRI Select℠.

Revised GRI's research investment strategy to include options for equity ownership and commercialization participation, instead of just royalties and cost recovery.

Completed an extensive management review of operations, structure and market potential.

Implemented new accounting and costing procedures.

The American Public Gas Association (APGA) has helped rally support among public gas utilities for voluntary funding of GRI programs. Participants in this effort include (L to R) Chris Flood, GRI municipal customer relations manager based at APGA; Tina Thomas, GRI managing director, LDC marketing; and Robert Cave, APGA executive director.

MARKETING AND SALES

To help promote and identify new business opportunities, GRI brought in new expertise in marketing to staff its **Corporate Marketing and Sales Services Center**. As vice president, Raymond Giese, formerly corporate manager of customer partnerships at Waste Management Inc., will lead GRI's expanded marketing and sales effort. In addition, GRI assigned sales managers to complement the technical and project management skills in each business unit.

The Center will identify specific customer needs and preferences, develop new products and services that meet those needs, and oversee marketing and sales plans to ensure customer acceptance of these products and services.

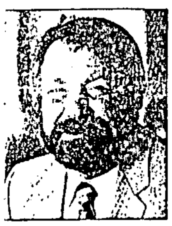
One of the Center's most important accomplishments in 1998 was to create a **"Voice of the Customer"** program to systematically collect and interpret the "messages" customers give GRI in various ways. This feedback is being captured—along with up-to-date views of customer interactions—in a companywide automated Customer Information System that is being implemented. The database will increase GRI staff effectiveness in identifying new products and services of greatest interest to customers and developing successful marketing and sales plans.

GRI expanded its marketing and sales staff to help promote and identify new business opportunities. Meeting (L to R) are GRI's Patrick O'Connor, sales and marketing manager; William Burnett, executive vice president; and Raymond Giese, vice president of the Corporate Marketing and Sales Services Center.

The customer information System is a key element of GRI's "Voice of the Customer" program to translate customer feedback into better products and services. The system was designed by GRI's Information Technology staff, including (clockwise, L to R) Jim Bednar, Chris Sico, Mike Kozlowski, and Mike Whalen.

NEW BUSINESS UNITS

GRI's three new business units—the **Exploration and Production** Business Unit, the **Pipeline** Business Unit, and the **Distribution and End-Use** Business Unit—will focus exclusively on developing and applying technologies of value to the industry segments they serve.



To support the refocused agenda of the business units, GRI also made several leadership changes, including the selection of Terry Keane (left), previously vice president of worldwide sales and operations at Smith International Inc., Houston, as vice president and general manager of the Exploration and Production Business Unit.

As restructured, each business unit now has the tools and staff required to develop programs that meet the needs of their clients. These programs include:

- A **"core" research program** (funded through FERC-approved surcharges) in which results are broadly beneficial to the industry sector and its customers.
- **Commercial programs** in which individual companies or groups gain proprietary and preferential benefits by voluntarily investing in projects that improve their competitiveness.

Each business unit has more flexibility to initiate business arrangements that improve channels to the market and create more effective ways of delivering technology, information and technical services to customers. The result will be new opportunities for GRI to expand its customer base and diversify its revenues.

Improved "delivery channels" are expected from three principal activities:

- Consortium-based RD&C programs and project management services aimed at reducing operating costs or adding new gas-use applications.
- Technical and information services that address short-term customer needs, such as testing and certification of operating equipment, consulting and engineering services on environmental issues, and market assessments.
- Licensing and royalties revenue from equity research investments in new alliances and partnerships, created to develop and commercialize new technologies and information products.

In 1998, GRI launched a number of activities in each area. The following pages highlight some of these activities. Featured is a discussion of the increasing number of options available that give customers more choice for participating in programs, individually or through consortia. Also detailed are several new alliances and partnerships.

The Utility Solutions Laboratory℠, an alliance between IGT and GRI, provides a dedicated lab for "one-stop" services. (L to R) Laboratory Director Steve Gauthier of IGT with Maureen Droessler, Principal Analyst, and Mike Mamoun, USL Technical Director of GRI.

EXPANDING

customer choice

A strong voice and more choice. Customers want both to ensure that GRI programs meet their needs. GRI has responded by making customer choice a principal tenet of its Business Strategy and Plan.

Customers can choose from a portfolio of attractive options and direct their investments into high-value GRI products, services, and information that address their business needs. The number of options will increase as GRI breaks away from a centrally funded cooperative RD&C program to a flexible business that our customers voluntarily fund and direct.

GRI has established two types of R&D program "mutual funds." The funds give customers a stronger voice in setting priorities for (1) cooperative programs—which provide wide-ranging benefits to the industry and gas consumers, and (2) commercial programs—which were created to help individual or a select group of companies participate in commercializing or applying new products and services that address their specific competitive needs.

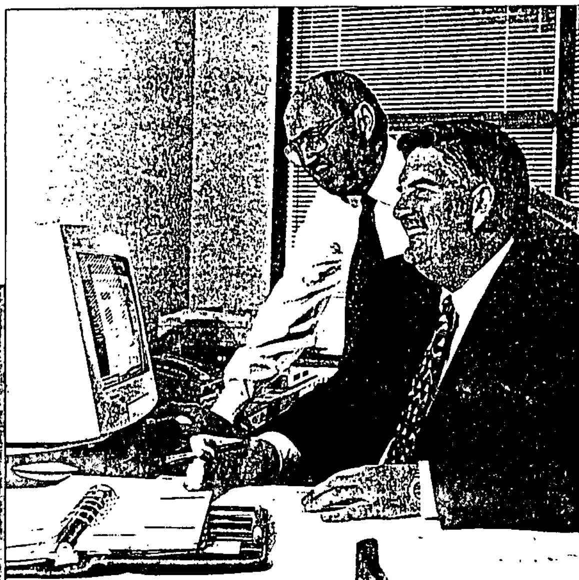
» **FERC R&D Program Mutual Funds** Customers can now help mold GRI's core program, funded through the surcharge-based mechanism approved by the Federal Energy Regulatory Commission (FERC). They can guide GRI's allocation of FERC dollars within six key areas of research that most closely match their own business plans. The areas focus on improving environmental quality, enhancing safety and health, reducing gas industry operational costs, increasing gas system reliability and efficiencies, increasing gas supply from emerging resources, and improving the efficiency of gas use.

» **Non-FERC R&D Program Mutual Funds** With their own investments, companies can select from a second group of 11 non-FERC R&D mutual funds. Each fund features 2–8 projects on topics ranging from pipe installation and space cooling to distributed power generation, gas supply planning and gas market growth. These voluntary dollars are not generated through the FERC collection mechanism but come from companies that elect to maintain their level of GRI support despite reductions in FERC-approved surcharge collections.

» **GRI Select** Through commercial offerings, small groups of companies can team up to invest in technology development projects of mutual interest. For example, 31 firms are participating in GRI Select programs on hydrocarbon dewpointing (in gas processing), gas production from shale formations, and improved practices for gas-main excavation and site restoration. Last year, nearly 40% of the offers presented through GRI Select closed successfully.

» **Custom Technical Solutions**. GRI provides specialized project management and technology transfer support to individual member companies. Companies can tap into GRI to support their customers by utilizing GRI staff knowledge of new technology that meets both customer needs (i.e., efficiency, productivity) and business objectives (i.e., customer satisfaction, market development).

» **Regional RD&C**. GRI also facilitates cooperative RD&C approaches that address industry issues and trends, market needs, climate factors, or energy supply issues specific to a given region. To better serve the exploration and production community, three GRI regional technology transfer agents operate out of Denver, Oklahoma City and Houston to learn producers' problems first hand and bring GRI solutions to the table. These agents relay hot topics to GRI for development and deployment of technologies that meet producers' needs. GRI's regional customer relations managers, located at the Pacific Coast Gas Association, Southern Gas Association, Midwest Energy Association, New England Gas Association, and American Public Gas Association, work closely with utilities and pipelines that are members of these associations.



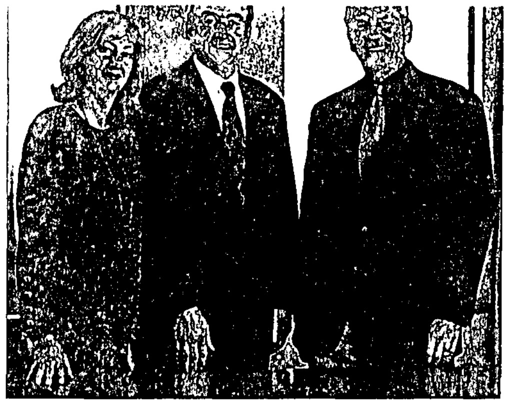
GRI facilitates cooperative RD&C approaches that address industry issues, trends, and needs specific to a given region. (L to R) Regional Tech Transfer Agent Tom Sifferman in Houston and GRI's Bob Stayton.

As part of the effort to expand customer choice, new GRI alliances and partnerships have been created to offer customers "one-stop" access to a wide range of technical expertise, services, products and information that can be customized to the individual client's needs.

Through an alliance with the **Institute of Gas Technology** (IGT), GRI jointly offers contract research services related to industrial combustion systems, and technical services to local distribution companies on topics ranging from piping installation, risk management, and trenchless technology to infrastructure protection and cleanup of contaminated sites.

» The **GRI/IGT Industrial Technology Center** provides collaborative RD&C services in industrial combustion systems and aims to become a viable commercialization channel for GRI and IGT's related industrial combustion technologies.

» Gas companies can choose from several targeted [illegible] aimed at reducing operations costs. **Utility Solutions Laboratory**.



enhance the Canadian natural gas industry's profitability and success while satisfying its customers' needs. (L to R) Managing Director Vicky Sharpe and President Vince Fiore of GRI Canada℠, with Steve Ban, GRI president and CEO.

GRI/IGT alliance, provides a dedicated lab for product and materials testing, engineering services and new product development. As part of the laboratory's effort, the **Utility Partners Program℠** offers customized, proprietary technical services to solve utilities' operations problems, provides project management for process or product implementation and conducts technical and economic feasibility studies.

» Through the **Environmental Center for Site Management Solutions**, GRI and IGT have pooled their expertise and that of selected alliance partners to give members a full range of products and services to help them make the best and most cost-effective decisions on contaminated site management.

GRI also offers customers a variety of analytical tools that are valued for their usefulness.

» Strategic planning and establishing budget priorities for the GRI program and the gas industry require an understanding of the energy future in which gas technologies must compete. To meet this need, GRI compiles an annual **Baseline Projection of U.S. Energy Supply and Demand**, which serves as (1) a planning tool for the gas industry, (2) the strategic outlook used in the GRI planning cycle, and (3) a GRI business development tool.

» GRI provides **market intelligence** on customer attitudes; energy supply/demand/price trends; regulatory issues; and technology-related policies of value to many players in today's energy market.

Over the past two decades, GRI has actively participated in the international natural gas R&D community, exchanging information, cofunding projects and transferring technology with its 28 associate members and other worldwide technology leaders. Following are some exciting new international activities:

» GRI created a **Global Technology Transfer Alliance** to provide North American company participants with first access to, and use of, advanced foreign technologies to improve gas operations. Based on licensing terms, GRI will move promising technologies to markets by conducting development, testing and commercialization activities.

» In June 1998, GRI established **GRI Canada℠** to deliver high-value technology, information, and technical services to gas and related energy markets in Canada and North America through cooperative RD&C endeavors. The objective of the affiliate is to work with the Canadian natural gas industry to enhance the industry's profitability and success while satisfying its customers' needs.

» In January 1999, GRI became the operating agent for the **International Energy Agency Center for Gas Technology Information**. This center, supported with funding from 13 countries, provides worldwide gas technology information.

GRI and EPRI are cooperating on a commercial offer on distributed resources for electric power generation. Discussing an on-site application at Empire Southwest, a Caterpillar dealership in Mesa, Ariz., are (L to R) Dan Kincaid, GRI; Rod Hite, Southern California Gas Co.; and Dan Rastler, EPRI.

LEVERAGING

resources through new alliances, partnerships

GRI broke away from tradition in 1998. Alliances and partnerships—once created exclusively to deploy and commercialize GRI-sponsored technology—took on new forms.

Today's joint efforts only get the go-ahead if they accelerate market penetration of the most valuable technologies, deliver the highest rate of return on investments, or make use of the skills of the GRI staff to better leverage resources and deliver greater value to customers. The new relationships are more strategic and flexible, and are fundamentally changing the way GRI does business.

>> **GRI and EPRI** have cofunded a number of projects over the years, but 1998 marked the first time the two organizations have teamed up to develop, market and manage a strategically targeted commercial offer. By year-end, 28 companies had committed nearly $3 million to share access to market intelligence on emerging distributed resource components and systems for electric power generation, with the option to participate in developing the most promising technologies. Among the investors are Southern California Gas Co., New York State Electric & Gas Corp., Kansas City Power & Light, City Public Service, the Tennessee Valley Authority, Tokyo Gas Company Ltd., Barbados Light & Power Co. Ltd. and the Dairyland (Minn.) Power Cooperative.

>> GRI and **New York State Energy Research and Development Authority** formed a technical partnership to transfer advanced drilling and production technology to the state's natural gas producers. In 1999, matching funds will be awarded for projects that improve drilling and completion productivity, reduce field development costs or enhance field and storage productivity. Results will be made available to others in the industry through partnership-sponsored workshops.

>> The **California Energy Commission** awarded GRI $2.9 million to manage six projects involving advanced applications of natural gas to benefit the state's consumers. These winning proposals demonstrate GRI's ability to form partnerships with other organizations to compete for state revenues and confirm that the GRI program is in step with consumer interests in California. GRI will be contractor or subcontractor on the projects, which include developing and demonstrating a natural gas engine generator set for distributed power generation; developing and testing a burner to control

wood waste and gas in cogeneration boilers, with minimal emission of nitrogen oxides; and targeting the removal of market barriers to absorption cooling. Funding is through the Public Interest Energy Research (PIER) program, which encompasses most of the public interest electricity-related R&D responsibilities once held by the state's electric utilities.

» In the Exploration and Production area, GRI has established six **Joint Industry Partnerships** (JIPs), in which consortia hire GRI to manage specific projects, and GRI provides cofunding to advance its core program. JIPs differ from GRI Select℠ offers, which are fully funded by investors. JIPs launched in 1998 involve drill cuttings injection, fracture imaging, produced water re-injection, and through-casing well logging.

» Doors to the important Mexican market were opened when **Petroleos Mexico** (PEMEX), the state-owned oil company, awarded a contract to GRI and its partners, Pinnacle Technologies, San Francisco; Branagan and Associates Inc., Las Vegas; and Geomechanics International, Palo Alto, Calif. The project involved applications of the latest U.S.-based technologies to help redevelop a major gas-producing basin in northeastern Mexico. The GRI program developed several of the technologies, including hydraulic fracture mapping (using downhole tiltmeters and microseismics) and FRACPRO®, a fracture treatment modeling software.

» GRI and the **National Aeronautics and Space Administration** joined forces in a three-year program to develop an advanced robotics system that will repair "live" natural gas lines from inside the pipe. A robotics system would eliminate service interruptions caused by gas shut-off and reduce disruptions from major excavations. Utility savings from a robotics system could be as high as 50 percent vs. conventional repair methods. Development and testing will be at Carnegie Mellon University's National Robotics Consortium, Pittsburgh, and Maurer Engineering, Houston.

Petroleos Mexico awarded a contract to GRI and its partners to apply advanced U.S.-based technology to help redevelop a major gas-producing basin in northeastern Mexico. (L to R) Mike Mayerhofer, Pinnacle Technologies; Steve Wolhart, GRI; and Rich Peterson, Branagan and Associates.

GRI and the Metropolitan Washington Council of Governments (MWCOG) are working to replace high-pollution fleet and public transportation vehicles. With a natural gas-powered cab are (L to R) Rajeana Gable, GRI team leader, NGVs; Daivamani Sivasailam, principal transportation engineer, MWCOG; Timothy Sheperd, public health engineer, Maryland Department of the Environment; Lee Barnes (with NGV cab), president, Barwood Cab Co.; and Thomas P. Foltz, president, Clean Fuels Strategies, Inc.

» GRI and **ARCADIS Geraghty & Miller, Inc.**, Mountain View, Calif., formed Acurex Energy Systems, a for-profit alliance, to commercialize gas cofiring in stoker boilers. The alliance builds on the success of stoker cofiring as demonstrated by GRI in more than a dozen installations for coal and wood waste-fired boilers. Cofiring technology offers boiler operators significant improvements in operations, efficiency and environmental impact while providing the gas industry with new loads that would not otherwise be available.

» GRI, **EPRI** and the architect-engineering firm of **Daniel, Mann, Johnson & Mendenhall**, (DMJM), Los Angeles, formed Global Energy Partners LLC, a for-profit company, to offer program management services to public agencies that fund energy efficiency projects. Primary targets are states with charges that fund public benefits programs as well as the federal government and federal facilities managers.

» In 1998, GRI moved beyond its traditional role as a cofunding partner to become the primary contractor on several projects. This new approach gives GRI another way to apply its advanced technical know-how and project management expertise.

For the first time, GRI became prime contractor on two projects with the **U.S. Department of Energy (DOE)**, traditionally a cofunding partner. Under one agreement, GRI is managing the DOE Clean Cities Technology Initiative projects. This includes administering grants for programs that advance natural gas transportation applications and related infrastructure technology. Projects include an evaluation of the environmental impact of converting 46 ferry vessels to compressed/liquefied natural gas in Boston and New York City harbors, and development of advanced conversion technology on a compressed natural gas shuttle bus for use at the 2002 Winter Olympics in Salt Lake City. GRI's second DOE contract is for a multiyear program with John Deere, Mack Trucks Inc. and Cummins Engine Company Inc. to develop a natural gas spark-ignited, lean-burn engine that significantly improves fuel efficiency.

» In 1998, the **Metropolitan Washington Council of Governments Advanced Vehicle Replacement Program** selected GRI to manage an ambitious project to replace high-pollution fleet and public transportation vehicles, including cabs, buses and trucks, with alternative-fuel vehicles (including natural gas), and to expand the supporting infrastructure. Public and fleet vehicles serving Reagan National and Dulles International airports are prime targets.

Public Service Electric & Gas Co. uses the van-mounted Optical Methane Detector to locate gas leaks rapidly. GRI's Paul Beckendorf (Center) examines the OMD with Don Kunze (L), practice and procedures specialist, and George Ragula, distribution technology manager, both with PSE&G.

DELIVERING

technical solutions

During 1998, thirty GRI products, information and technical services entered the market, designed to help our customers break away from the competition. Here's a sample.

FINDING AND PRODUCING NATURAL GAS

GRI projections indicated annual demand for natural gas could reach 31 trillion cubic feet by 2015 (compared to about 23 Tcf in 1998). In 1998, several GRI projects related to gas exploration and production achieved key milestones.

≫ For the past five years, the **Greater Green River Basin** of Wyoming has drawn increased attention from producers eager to exploit the natural gas locked in tight (low-permeability) rock formations. For this reason, GRI has been teaming up with producers, the U.S. Department of Energy (DOE) and several universities to define the barriers that hinder efficient gas production and to develop technologies to overcome them. Major field programs in 1998 continued to evaluate ways to integrate production, well-log and 3-D seismic data to better characterize complex reservoirs, simultaneously extract minerals as well as natural gas without jeopardizing mine safety or harming the environment, and identify "sweet spots" (promising gas deposits) within the basin. GRI's printed reports, CD-ROMs, atlases, workshops, Web-based resources, and technical presentations are helping producers learn quickly how to apply cooperative research results.

≫ Mineral-laden produced water that's brought to the surface along with natural gas accounts for more than 80% of all waste generated during gas production. Conventional approaches to water management and disposal are often costly, but the **Freeze-Thaw/Evaporation (FTE℠) Process** can help. Based on research sponsored by BP Amoco Production Company, DOE and GRI, the first commercial FTE plant was built in 1998. The process relies on naturally occurring temperature swings around the freezing mark to alternately build and melt an ice pile. This concentrates dissolved solids into a reduced-volume brine to cut treatment costs by up to 50%—a reduction that can help increase production from marginally economic wells or spur development of new gas resources.

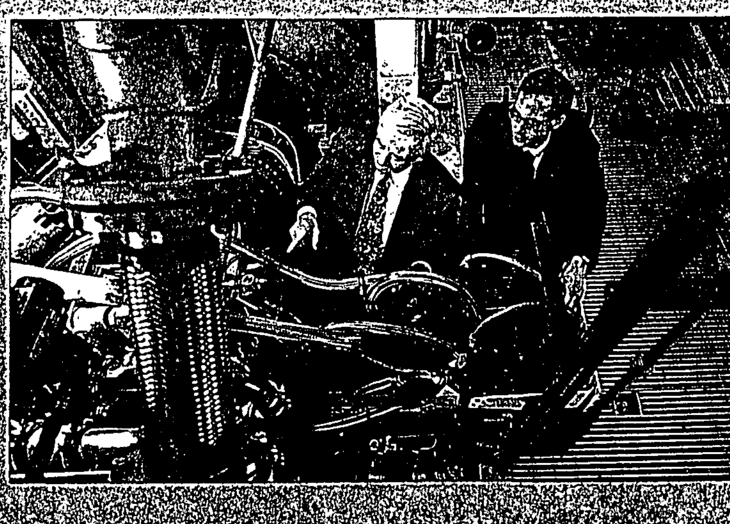
KEEPING THE GAS FLOWING

More than 1.2 million miles of pipe carry natural gas from the wellhead to energy customers. GRI progress on several fronts is helping ensure continued reliable, safe and cost-effective gas delivery.

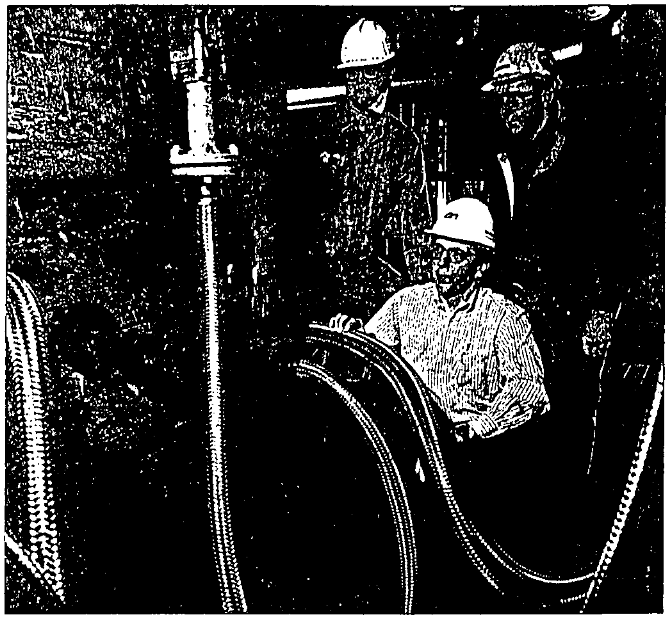
» Brought to market in mid-1998 by Heath Consultants Inc., the **Optical Methane Detector** (OMD™) sharply improves the productivity of gas utility personnel who track down leaks from buried gas mains. A utility van using the OMD can travel three to five times faster than conventional mobile leak-detection systems. An infrared beam shining across the front of the vehicle detects methane in concentrations as low as 1 part per million, taking 10,000 measurements per second. The system topped the list of '1998's Hottest New Products and Services' compiled by *Gas Utility and Pipeline Industries* magazine.

» In early 1998, Allison Engine Company introduced a novel **dry low-NO$_x$ combustor** for use with the company's 501K **gas turbine**. The 5,500-horsepower turbine is widely used for driving compressors that move gas through the U.S. interstate pipeline network, as well as for industrial power applications. Developed in collaboration with GRI, the "dry" combustor design suppresses formation of nitrogen oxides (NO$_x$) to levels that meet most U.S. emission regulations. The combustor does not use water injection or selective catalytic reduction, so costs of water treatment, catalyst replacement and ammonia use are avoided.

» The gas industry uses more than 40,000 glycol dehydration (dehy) units to remove unwanted moisture from raw natural gas. In the process, traces of organic compounds are also removed. In 1998, the U.S. Environmental Protection Agency (EPA) proposed new regulations requiring control of dehy emissions, and GRI played a major role in shaping those regulations. GRI developed software and information products that resulted in less costly, yet still scientifically sound, methods to evaluate dehy emissions and the effectiveness of dehy emission controls. A GRI software product called **GRI-GLYCalc™** came out of that research—a tool now referenced in the EPA standard as an acceptable method for estimating both dehy emissions and control efficiency. In addition, through consultation with industry and regulatory officials, GRI developed technical reports that impacted provisions in the standard regarding compliance monitoring and reporting.



This low-emission gas turbine powers a compressor that keeps gas flowing at the Woodstock, Ill., station of Coastal Corporation's ANR Pipeline Company. David Van de Bogert (L), station superintendent, and GRI's Mike Whelan discuss turbine performance.



technology is reducing emissions at ComEd's Joliet, Ill., power plant. GRI's John Pratapas (Center) checks FLGR operation with ComEd's boiler expert Rich Meskimen (L) and Jim Herzau, senior engineer, fossil planning.

MEETING ENERGY SERVICE NEEDS WITH NATURAL GAS

Customers want efficient, convenient and flexible energy service at a competitive price. Two innovative products from GRI that meet these needs came to the market in 1998.

» Following five years of GRI-supported research, the **True2Way™ remote gas-meter interface** entered the energy marketplace to capitalize on the growing need for advanced, cross-functional gas, electric power, and telecommunications services. The retrofittable electronic unit from Whisper Communications Inc., can exchange data with a utility or energy provider to help reduce operating costs and enhance customer service. More than one million of the units have been ordered by an Illinois energy services company; and in early 1999, the meter interface passed key customer compliance tests. GRI continues to support R&D on the meter interface and on similar modules for individual appliances. Obvious immediate applications are remote meter reading and evaluation of customer gas-use profiles. In the longer term, other high-value services are also likely: automated appliance turndown to aid in load management; remote gas shutoff in emergencies; and continual monitoring of the physical condition of furnaces, water heaters and other appliances.

» Operators of coal-fired power plants now have two more cost-effective, gas-based options for meeting increasingly stringent limits on emissions of NO_x. In a process called gas reburning—pioneered by GRI in the 1980s—15-20% of the coal heat-input is replaced by natural gas, injected above a boiler's main burners. This leads to chemical reactions in which NO_x in flue gases is chemically reduced by up to 75%. Burnout air injected downstream completes the combustion process without reforming NO_x. In 1998, two companies brought new and improved variations of the process to market: **Fuel-Lean Gas Reburning** (FLGR); and **Amine-Enhanced Fuel-Lean Gas Reburning** (AE/FLGR™). ESA Environmental Solutions LLC, and Fuel Tech, Inc., are co-licensees of GRI-patented FLGR, which reduces NO_x by 30-45%. Fuel Tech is the sole licensee of AE/FLGR, which couples urea injection with FLGR for use in boilers that require NO_x reductions of 60-75%.

FINANCIAL

Highlights

In 1998, GRI accomplished two major initiatives that will serve as the foundation for financial and operating strategies over the next several years. The first initiative was the April 1998 Settlement with the gas industry and the FERC, which provides long-term funding of $689 million through 2004. This funding will enable GRI to continue key research programs as well as tackle new programs of importance to the gas industry.

After the Settlement, GRI, with the support of its Board of Directors, launched the second initiative—a comprehensive strategic assessment of its business operations and an evaluation of new opportunities and risks. The conclusion from this effort: GRI can continue to serve as a member-based industry R&D organization if it can establish a new "voluntary" revenue base to offset the decline in funding that will occur under the Settlement. GRI also concluded that meeting demanding financial targets will require organizational changes that will result in a more compelling value proposition, expanded customer choice, and an organization with a stronger entrepreneurial spirit.

For 1998, GRI recorded net revenues of $153 million, after providing for a reserve of $31 million for pipeline refunds. Included were new "voluntary" revenues of $3 million, earned on $40 million in new business contracts signed in 1998. Total expenses were $139 million in 1998, including about $112 million in research and development expenses.

Though the challenge is great, GRI moved in a new direction in 1998. Financial performance metrics for the coming year have been aligned to generate $25 million in new business, double 1998 levels.

GRI's vision is clear and its staff are dedicated. The financial statements that follow reflect GRI's performance for the past two years and indicate the level of financial resources available to meet future goals.

Robert Eady (R), vice president and chief financial officer, heads GRI's Financial and Business Operations. Susan Jefferis, group manager, audit, directs corporate audit activities and business processes, while Michael Momot (Center) is group manager and assistant controller of the financial

Gas Research Institute

STATEMENTS OF FINANCIAL POSITION

As of December 31, 1998 and 1997

ASSETS	1998	1997
Cash and Investments:		
Program Funding	$ 75,441,253	$ 65,153,617
Pipeline Refund Obligation	30,980,088	18,100,000
Cofunding Obligation	2,938,925	3,268,332
Total Cash and Investments	$109,360,266	$ 86,521,949
Receivables:		
FERC-Approved Funding	$ 30,650,325	$ 35,641,360
Intrastate Funding	1,105,244	454,539
Interest	486,628	719,790
Other	1,750,239	502,168
Total Receivables	$ 33,992,436	$ 37,317,857
Equipment and Leasehold Improvements:		
Furniture and Equipment	$ 10,102,260	$ 10,140,552
Leasehold Improvements	1,012,746	1,012,746
	$ 11,115,006	$ 11,153,298
Less—Accumulated Depreciation and Amortization	(7,916,404)	(6,827,215)
Net Equipment and Leasehold Improvements	$ 3,198,602	$ 4,326,083
Other Assets	$ 2,393,257	$ 1,888,263
Total Assets	$148,944,561	$130,054,152
LIABILITIES AND ACCUMULATED NET REVENUES		
Direct Project Expenses Payable	$ 17,068,970	$ 29,979,588
Cofunding Obligation Payable	2,938,925	3,268,332
Accounts Payable and Accrued Expenses	13,624,706	8,652,298
Pipeline Refund Payable	30,980,088	18,100,000
Accumulated Net Revenues	84,331,872	70,053,934
Total Liabilities and Accumulated Net Revenues	$148,944,561	$130,054,152

≫ The accompanying notes are an integral part of these statements.

Gas Research Institute

STATEMENTS OF REVENUES AND EXPENSES

For the years ended December 31, 1998 and 1997

	1998	1997
REVENUES		
Interstate Pipeline Funding:		
Gross FERC-Approved Funding	$172,786,885	$194,711,630
Less: Provision for 1996 Tier 1 Pipeline Refund (Note 3)	—	299,913
Less: Provision for 1997 Tier 1 Pipeline Refund (Note 3)	(249,305)	(18,100,000)
Less: Provision for 1998 Tier 1 Pipeline Refund (Note 3)	(30,980,088)	—
Net FERC-Approved Funding	$141,557,492	$176,911,543
Interest Income	5,772,898	5,289,695
Project Revenues	3,065,036	—
Intrastate Funding	769,625	2,039,201
Other Revenues	2,221,316	1,844,029
Total Revenues	$153,386,367	$186,084,468
EXPENSES		
Research and Development Expenses:		
Market Evaluation	$ 3,556,539	$ 3,901,216
Supply	27,984,965	31,610,902
End Use	45,756,206	50,408,270
Environment and Safety	11,750,392	9,028,236
Transmission and Operations	16,265,223	21,275,113
Basic Research	3,613,566	15,023,216
Other	2,987,329	—
	$111,914,220	$131,246,953
General Expenses:		
Salaries and Related	$ 14,708,715	$ 13,404,172
Business Transportation and Meetings	859,252	1,055,442
Purchased Materials and Services	7,405,703	9,219,525
Analytic Contracts	1,566,203	956,863
Other FERC Approved Expenses (Note 2)	2,654,336	-
	$ 27,194,209	$ 24,636,002
Total Expenses	$139,108,429	$155,882,955
ACCUMULATED NET REVENUES		
Net Revenues Over Expenses	$ 14,277,938	$ 30,201,513
Accumulated Net Revenues, Beginning of Year	70,053,934	39,852,421
Accumulated Net Revenues, End of Year	$ 84,331,872	$ 70,053,934

» The accompanying notes are an integral part of these statements.

Gas Research Institute

STATEMENTS OF CASH FLOWS

For the years ended December 31, 1998 and 1997

	1998	1997
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Revenues Over Expenses	$ 14,277,938	$ 30,201,513
Adjustments to Revenues Over Expenses for Non-Cash Expenses—		
Depreciation and Amortization	1,089,189	1,542,140
Increase (Decrease) in Cash Resulting from Changes in Assets and Liabilities -		
Receivables	3,325,421	(1,833,381)
Other Assets	(504,994)	145,429
Direct Project Expenses Payable	(12,910,618)	4,661,636
Cofunding Obligation Payable	(329,407)	(722,886)
Accounts Payable and Accrued Expenses	4,972,408	3,701,560
Provision for Estimated Pipeline Refunds	12,880,088	(9,900,000)
Net Cash Provided by Operating Activities	$ 22,800,025	$ 27,796,010
CASH FLOWS FROM LONG-TERM ACTIVITIES		
Net Sales (Purchases) of Equipment and Leasehold Improvements	$ 38,292	$ (3,148,055)
ACCUMULATED CASH AND INVESTMENTS		
Net Increase in Cash and Investments	$ 22,838,317	$ 24,647,956
Cash and Investments, Beginning of Year	86,521,949	61,873,993
Cash and Investments, End of Year	$ 109,360,266	$ 86,521,949

» The accompanying notes are an integral part of these statements.

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Board of Directors of Gas Research Institute:

We have audited the accompanying statements of financial position of GAS RESEARCH INSTITUTE (an Illinois Corporation, organized not-for-profit) as of December 31, 1998 and 1997, and the related statements of revenues and expenses and cash flows for the years then ended. These financial statements are the responsibility of Gas Research Institute's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Gas Research Institute as of December 31, 1998 and 1997, and its revenues and expenses and cash flows for the years then ended, in conformity with generally accepted accounting principles.

Chicago, Illinois
February 10, 1999

ARTHUR ANDERSEN LLP

1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Organization

Gas Research Institute (GRI) was organized in 1976 and began operations in 1977 as a not-for-profit scientific research organization to plan, finance and manage applied and basic research and technological development programs for the benefit of the natural gas industry and its ratepayers. Activities are carried out independently or in cooperation with sectors of the utility, manufacturing and petroleum exploration and production industries, various scientific and educational organizations, and federal and state government agencies. GRI's research programs are in supply, operations and end use, with crosscutting research in environment and safety. In addition, GRI works with researchers, manufacturers and its member companies to develop gas technologies and to transfer new products and information to the marketplace. See Note 2 regarding GRI's gradual transition from funding comprised primarily of revenues collected by the interstate pipelines under the Federal Energy Regulatory Commission (FERC) funding mechanism, to revenues directly from various sectors of the gas industry, federal and state governments, as well as other sources.

Basis of Accounting

GRI's books and records are maintained on the accrual basis of accounting. Accordingly, GRI records revenues as earned and expenses as incurred. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect: (1) the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and (2) the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Certain amounts reported in prior years have been reclassified to conform to the current year presentation.

Cash and Investments

Cash and investments consist of bank deposits, money market funds, demand notes, and other short-term investments.

Equipment and Leasehold Improvements

Equipment and leasehold improvements are recorded in the accounts at cost. Furniture and equipment are depreciated using the straight-line method over the estimated useful lives of the related assets, five years. Leasehold improvements are amortized over the lesser of the life of the improvement or the period of the office lease.

Classification of Expenses

Research and development expenses include expenditures under the various research and development contracts and a portion of management expenses directly associated with these contracts. The balance of the GRI expenditures, consisting of the remaining portion of the direct management expenses as well as all non-direct costs and general overheads, such as occupancy cost, are classified as general expenses in the accompanying Statements of Revenues and Expenses.

2 RESEARCH PROGRAMS/FUNDING

Research and development projects are funded primarily by revenues from interstate pipeline companies based on a rate approved by the FERC. Funding for the 1998 program was approved by the FERC in Opinion No. 418 and further specified in the "Stipulation and Agreement Concerning GRI Funding, dated January 21, 1998 (1998 S&A)." The 1998 funding mechanism includes collection of the GRI volumetric/commodity and average demand/reservation surcharges at the same rates as in 1997. In addition, the 1998 funding mechanism provides for refunds to individual pipelines in situations where the collection from such pipelines exceed 105 percent of specific targeted funding levels (Tier 1 refunds) and/or in the event total revenues received for the year from the pipelines exceed the amount approved by the FERC (Tier 2 refunds).

The 1998 S&A provides for long-term funding of $689,000,000 during the period 1998-2004, after which GRI will be funded solely on a voluntary basis. Funding under the 1998 S&A is defined as gross interstate pipeline revenues, less refunds plus interest income. The Tier 1 and 2 refund provisions apply only to 1998 revenues. The funding described above is intended to be collected over six years beginning in 1998, with collections in the seventh year, 2004, if required.

The FERC's approval of the 1998 S&A has been appealed to the United States Court of Appeals for the District of Columbia Circuit by a group of local distribution companies ("East Coast Distributors"). GRI is engaged in settlement negotiations with the East Coast Distributors in an attempt to resolve their concerns. However, GRI cannot predict that these settlement negotiations will be successful. While GRI anticipates that the Court of Appeals would affirm the opinion of the FERC, the potential does exist that the decision approving the S&A could be reversed and remanded back to the FERC for further consideration.

On September 9, 1998, the FERC approved GRI's application for the 1999 RD&D Program and 1999-2003 Five-Year Plan. Pursuant to the 1998 S&A, the 1999 approved program provides for $132,000,000 of new obligations. In addition, the FERC approved a series of one-time costs to be incurred in 1998 and 1999 associated with GRI's transition to a fully voluntary funding system as well as costs associated with the resolution and remediation of Year 2000 (Y2K) problems. These costs have been classified as "Other FERC Approved Expenses" in the Statements of Revenues and Expenses.

3 PROVISION FOR ESTIMATED PIPELINE REFUNDS

As described in Note 2, the 1998 S&A provides that GRI make refunds to individual pipelines under certain circumstances. These refunds are intended to mitigate the potential impact of cost-shifting from high-discounting regions of the country to low-discounting regions of the country (Tier 1 refunds). In addition, if after issuing Tier 1 refunds GRI still has net revenues in excess of the FERC-approved revenue target, GRI is required to refund additional amounts so as to not exceed the FERC-approved revenue target (Tier 2 refunds). At December 31, 1998, GRI had provided a reserve against 1998 FERC-approved funding of $30,980,088 for the estimated refunds for the 1998 program to be made in 1999.

For 1997, the FERC approved GRI's request that it be relieved of the 50/50 balancing provisions of the funding mechanism and that the FERC limit GRI's refund exposure to amounts collected above the requirements of the proposed program. At December 31, 1997, GRI had provided an estimated reserve against 1997 interstate pipeline funding of $18,100,000 for estimated refunds under these provisions to be made in 1998. The difference between the reserve provided as of December 31, 1997, and the actual refund required, $249,305, has been reflected in the accompanying Statements of Revenues and Expenses as a reduction of 1998 revenues.

The table below is a pro forma presentation of revenues for 1998 and 1997, which reflects the refund activity in the year to which the related revenues apply.

REVENUES	1998	1997
Gross FERC-Approved Funding	$172,786,885	$194,711,630
Less: Provision for 1997 Tier 1 Pipeline Refund	—	(18,100,000)
Less: Additional 1997 Tier 1 Refund	—	(249,305)
Less: Provision for 1998 Pipeline Refund	(30,980,088)	—
Net FERC-Approved Funding	$141,806,797	$176,362,325

4 ACCUMULATED NET REVENUES/COMMITMENTS

Accumulated net revenues of $84,331,872 represent the cumulative net excess of revenues over expenses under the FERC-approved program, as well as the programs related to voluntary funding received in 1998. Accumulated net revenues representing the cumulative net excess of revenues over expenses under the FERC-approved program are available for use only in accordance with the budget authorized under the FERC-approved program.

As of December 31, 1998, GRI had contractual commitments and letters of intent outstanding for direct research project expenses of approximately $86,000,000 ($54,000,000 for contractual commitments funded from 1997 and prior years, and $32,000,000 for contractual commitments under the FERC-approved 1998 program). In addition, GRI expects to contractually commit up to an additional $45,000,000 relating to the 1998 FERC-approved program.

The $131,000,000 of contract commitments outstanding, after the remaining contracts under the 1998 program are awarded, will be funded with 1998 accumulated net revenues and revenues of subsequent years.

5 INCOME TAX STATUS

GRI qualifies for tax-exempt status under Section 501(c)(3) of the Internal Revenue Code as a scientific organization whereby only unrelated business income, as defined by the Code, is subject to Federal income tax.

6 LEASE COMMITMENTS

GRI leases office facilities in Chicago, Ill.; Washington, D.C.; and Arlington, Va. The office leases are subject to an escalation clause for increased real estate taxes and lessor operating expenses.

Future minimum lease payments under all noncancelable leases as of December 31, 1998, are as follows:

YEAR	
1999	$ 2,668,000
2000	2,715,000
2001	3,141,000
2002	3,057,000
2003	3,165,000
2004 and thereafter	6,339,000
Total	$21,085,000

Total future minimum lease payments as shown above have not been reduced by minimum sublease rentals of $6,899,733 due in the future under noncancelable subleases.

Lease expense is recognized on a straight-line basis over the life of the lease regardless of the payment schedule. Lease expense (net of sublease rentals) amounted to $1,888,000 and $2,968,000 for 1998 and 1997, respectively.

7 RETIREMENT PLAN

GRI has a target money purchase plan whereby employees are eligible to participate after one year of service. Retirement plan costs are funded currently and amounted to $1,631,000 and $1,603,000 for 1998 and 1997, respectively.

8 POSTRETIREMENT BENEFITS

Employees retiring from GRI on or after age 55 with 10 or more consecutive years of GRI service receive postretirement medical and life insurance benefits. A retiree's spouse and eligible dependents are also eligible for coverage. Eligible retirees age 55 to 65 receive the same benefits as current active employees. These benefits include coverage under a comprehensive major medical plan, subject to deductible and coinsurance provisions, and life insurance coverage of 37.5% of final earnings up to a maximum of $50,000. Eligible retirees age 65 and over receive medical benefits under a coordinated program where the insurance carrier computes benefits and reimburses the retired employee for covered expenses not paid by Medicare. GRI reserves the right to amend or change the plan periodically. Net periodic postretirement benefit cost includes the following components:

NET PERIODIC POSTRETIREMENT BENEFIT COST	1998	1997
Service Cost—Benefits Attributed to Service During the Period	$ 334,689	$ 360,257
Interest Cost on Accumulated Postretirement Benefit Obligation	404,103	408,677
Net Amortization and Deferral	(206,283)	(72,818)
Expected Return on Plan Assets	(651,300)	(550,418)
Net Periodic Postretirement Benefit Cost	$ (118,791)	$ 145,698

CHANGE IN BENEFIT OBLIGATION	1998	1997
Accumulated Postretirement Benefit Obligation, Beginning of Year	$6,405,778	$6,417,153
Service Cost	334,689	360,257
Interest Cost	404,103	408,677
Plan Participants' Contributions	24,078	21,356
Amendments	(106,166)	(953,524)
Actuarial (Gain)/Loss	(414,734)	490,219
Change in Assumptions	289,446	—
Benefits Paid	(229,555)	(338,360)
Accumulated Postretirement Benefit Obligation, End of Year	$6,707,639	$6,405,778

CHANGE IN PLAN ASSETS	1998	1997
Fair Value of Plan Assets, Beginning of Year	$9,416,270	$8,000,079
Actual Return on Plan Assets	2,631,898	1,733,195
Plan Participants' Contributions	24,078	21,356
Benefits Paid	(229,555)	(338,360)
Fair Value of Plan Assets, End of Year	$11,842,691	$9,416,270
Plan Assets in Excess of APBO	$5,135,052	$3,010,492
Unrecognized Prior Service Costs	(996,873)	(1,077,064)
Unrecognized Net (Gain)	(4,322,416)	(2,236,456)
Accrued Postretirement Benefit Cost	$(184,237)	$(303,028)

WEIGHTED-AVERAGE ASSUMPTIONS AS OF DECEMBER 31	1998	1997
Discount Rate	6.75%	7%
Expected Return on Plan Assets	7%	7%
Rate of Compensation Increase	5%	5%

The amount of plan assets in excess of the accumulated postretirement benefit obligation is a result of actual returns on plan assets in excess of expected returns, changes in plan design and an overall reduction in the workforce. The December 31, 1998, accumulated postretirement benefit obligation was determined using an assumed health care cost trend rate of 6% for 1998 and remaining years. The December 31, 1997, accumulated postretirement benefit obligation was determined using an assumed health care cost trend rate of 8% for 1997, decreasing by 1% each year until reaching 6%, at which point it was assumed to remain constant. The health care cost trend rate assumption has a significant effect on the amounts reported. For example, a 1% increase in the health care trend rate would increase the accumulated postretirement benefit obligation as of December 31, 1998 by approximately $165,000, and the net periodic cost by approximately $221,000 for the year ended December 31, 1998.

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Transcontinental Gas Pipe Line Corporation
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AmerenUE
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Arkansas Western Gas Company
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Kansas Public Service
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Nicor Gas
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North Shore Gas Company
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NorthWestern Public Service
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Gas Research Institute Vision

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GRI's vision is to be a technology organization that:
- Is highly responsive to customer needs.
- Builds on a sound core research program.
- Provides innovative technical solutions.
- Obtains competitive returns for investors.

GRI MISSION STATEMENT

GRI's mission is to deliver high-value technology, information and technical services to gas and related energy markets through cooperative RD&C.

REVISED GRI VALUE PROPOSITION

In 1998, GRI redefined its value proposition—a statement of what our customers want from us. Through an initiative called the Voice of the Customer, GRI solicited input from customers and studied information from several other sources. The new value proposition recognizes the critical needs of GRI's customer base, while leveraging the key strengths and core competencies of GRI.

» **Breakthrough Strategic Results with Competitive Financial Impacts**
Pursuit of targeted objectives that provide key leading competitive advantages (market impact, organizational capability, and innovative capacity) for our customers and lead to competitive financial impacts (cost savings, revenue growth, or margin enhancement).

» **Deliverables that are Reliable and Responsive**
Delivery of products and services as promised (on schedule and within budget), and which are ready and available for use by our customers.

» **Depth, Breadth and Objectivity of Expertise**
Unrivaled depth and breadth of objective technical and market expertise available through GRI staff and through an established network of industry contacts and alliance partners.

» **Exceptional Customer Service**
Thorough understanding of, and attention to, the needs and concerns of our customers as measured for each project, and annually (as an indicator of corporate performance) as part of the GRI Customer Satisfaction Index.

» **Integrity in Everything We Do**
Professional conduct and appearance in all activities and output, measured annually as part of the GRI Customer Satisfaction Index.

Headquarters

Gas Research Institute
8600 West Bryn Mawr Avenue
Chicago, Illinois 60631-3562
773/399-8100

Arlington, Va.

Gas Research Institute
1600 Wilson Blvd., Suite 900
Arlington, Virginia 22209-2505
703/526-7800

The Woodlands, Texas

Gas Research Institute
4800 Research Forest Drive
The Woodlands, Texas 77381-4142
281/363-7991

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499-ABS-5000

54

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 54, a - b
Witness: Gary Smith

Data Request:

Refer to Item 54 of the response to the Commission's July 16, 1999 Order.

a. Explain how the amount of $77.57 million in "Total Annual Residential Revenue, proposed margins," was reduced to $61.66 million in "Approximate Residential Margins, 11 months."

b. Provide an explanation for the use of 11 months and 10 percent in the derivation of the estimate of $308,304 as the amount to be generated annually from the proposed late payment charge.

Response:

a. I regret that in my response to the First KPSC Data Request, dated July 16, 1999, Item 54 (d), my calculations were based upon incorrect, unrelated work notes. I have attached hereto a revised copy of the response to KPSC DR # 1, Item 54 (d).

   The "G-1 Sales Revenue, 4/00 through 12/00" was calculated at proposed rates.

b. I will reply to the expected request for information on the use of 9 months and 10 percent in the derivation of the estimate of $308,304 as the amount to be generated annually from the proposed late payment charge.

   As stated in testimony at page 24, lines 27-29, Western proposes to implement the Late Payment Charge beginning April 1, 2000. This would afford additional time for consumer education regarding this new provision and would avoid implementation in mid-winter. Therefore Western used nine months of G-1 Sales revenues to which the proposed late payment fee would apply.

   The 10 percent in the derivation of the estimate based on field arrears reports, utilizing the total 2 months arrearage as the numerator and the total current month billing as the denominator.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request Dated July 16, 1999
DR Item 54 d
Witness: Smith

Data Request:

Refer to Volume 1 of 10 of the Application, Tab 6, Proposed Tariffs, at Sheet No. 51, Special Charges.

d. Provide the amount of annual revenue that Western expects the Late Payment Charge to generate. Include supporting calculations and sufficient narrative explanation to explain the calculations.

Response:

d. Please refer to the response to Data Request 57 (d), which provides a workpaper that details the components of Other Revenue for the Test Year, applying present and proposed rates. Included on that attachment is Western's forecast of $308,304.

Western estimated the dollar value to which the Late Payment Fee would be applied in the following manner.

G-1 Sales Revenue, 4/00 through 12/00 -	$61,660,819
Assume Late Payment applied to 10% of Total G-1 Revenues	6,166,082
5% Late Payment Charge	$308,304

55

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request No. 2
DR Item 55 (a)
Witness: Daniel M. Ives

Data Request:

55. Refer to the Direct Testimony of Daniel Ives and the response to Item 56 of the Commission's July 16, 1999 Order.

a. The specific items of plant involved in new service installations are mains, meters, services, and regulators. For which of these items does Western expect the economic life to be shorter than the physical life? Explain why.

Response:

55 (a) Mr. Ives does not state that any particular item of plant will necessarily have an economic life shorter than its physical life. But, if the Commission approves Western's proposed Premises Charge with a 15-year recovery period for the Excess Investment, that recovery period would be shorter than the 30-50 year physical lives of such assets. And, as Mr. Ives stated in response to Question Number 56 of the Commission's July 19, 1999 data request, another example of the use of economic recovery periods shorter than physical lives is seen in the IRS' allowance of the use of MACRS accelerated depreciation for tax purposes.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request No. 2
DR Item 55 (b)
Witness: Donald P. Burman

Data Request:

55. Refer to the Direct Testimony of Daniel Ives and the response to Item 56 of the Commission's July 16, 1999 Order.

b. For each of these four plant items, provide the lives Western is presently using for purposes of calculating it's per book depreciation.

Response:

55(b) The following lists the average service lives for the prior study/existing and the current depreciation studies for Accounts 376 Mains, 380 Services, 381 Meters and 383 Regulators as requested.

	Average Service Life	
Account	Prior Study/ Existing	Current Study
376 Mains	50 Years *	50 Years
380 Services	45 Years *	45 Years
381 Meters	30 Years	35 Years
383 Regulators	36 Years	35 Years

*Note: The average service life for the existing depreciation rate for these accounts was not known when Deloitte & Touche performed the 1992 study and that is still the approved existing rate. However, Deloitte & Touche did make an average service life recommendation in the 1992 study as well as in this current study and that is what is shown in this table.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request No. 2
DR Item 55 (c)
Witness: Daniel M. Ives

Data Request:

55. Refer to the Direct Testimony of Daniel Ives and the response to Item 56 of the Commission's July 16, 1999 Order.

c. Provide the calculation used to derive the pre-tax rate of return shown on Exhibit DMI-5, Schedule 1 of 2.

Response:

55 (c) See attached calculation.

Western Kentucky Gas Company
Response to Data Request No. 2
Public Service Commission of Kentucky
Question No. 55 (c)

Capital Structure and Cost Rates

	Equity	ST Debt	LT Debt	Total
Dollars	$ 474,844,584	$ 87,474,202	$ 386,620,973	$ 948,939,759
%s	50.04%	9.22%	40.74%	100.00%
Costs	12.25%	5.57%	8.03%	
Weighted	6.13%	0.51%	3.27%	9.91%

Composite Tax Rate = 40.36%

Pre Tax Rate of Return = After tax Weighted Cost of Equity grossed-up for FIT & SIT + Weighted Cost ST Debt + Weighted Cost LT Debt

= (6.13%/(100.00-40.36))+.51%+3.27%

= 14.06%

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request No. 2
DR Item 55 (d)
Witness: Daniel M. Ives

Data Request:

55. Refer to the Direct Testimony of Daniel Ives and the response to Item 56 of the Commission's July 16, 1999 Order.

    d. Provide schedules, in the same formats as Exhibit DMI-5, Schedules 1 and 2, showing the carrying costs and resulting premises charges based on recovery periods of 240, 300, and 360 months.

Response:

55 (d) See attached schedules.

Western Kentucky Gas Company

Computation of Proposed Premises Charge

Assumptions

Excess Investment in Main	$118.54	Per Customer[1]
Excess Investment in MSR	$739.62	Per Customer[1]
Total Excess Investment	$858.15	Per Customer[1]
Recovery Period	240	Months
Pre-Tax Rate of Return	14.06%	As Requested[2]
Composite Tax Rate	40.36%	State and Federal Tax

	Demand Charge Per Month		
	Return of Excess Investment[3]	**Carrying Cost of Excess Investment[4]**	**Return of Excess Investment plus Carrying Cost**
Main-Only	$0.83	$0.70	$1.53
MSR-Only	$5.17	$4.35	**$9.52**
Main & MSR	$6.00	$5.05	**$11.05**

Notes:

1. From Exhibit DMI-4, Schedule 2, "Excess Investment" column.
2. Pre-tax return calculated from Witness Murry's cost of capital exhibit.
3. Return of Excess Investment has been grossed up for taxes:
   [Excess Investment/(1-Tax Rate)]/240 months.
4. Carrying Costs assume equal monthly repayment of the Excess Investment over the Recovery Period.
   Carrying costs are computed on Exhibit DMI-5, Schedule 2.
   Total cumulative carrying costs/240 months = carrying cost per month.

Western Kentucky Gas Company

Computation of Proposed Premises Charge

Recovery Term 20 yrs

Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Carrying Cost on Unpaid Excess Investment [1]															
Main-Only															
Average Annual Balance	$115.82	$109.89	$103.97	$98.04	$92.11	$86.19	$80.26	$74.33	$68.41	$62.48	$56.55	$50.62	$44.70	$38.77	$32.84
Annual Carrying Cost	$16.29	$15.45	$14.62	$13.79	$12.95	$12.12	$11.29	$10.45	$9.62	$8.79	$7.95	$7.12	$6.29	$5.45	$4.62
Cumulative Carrying Cost	$16.29	$31.74	$46.36	$60.15	$73.11	$85.23	$96.52	$106.97	$116.59	$125.38	$133.33	$140.45	$146.73	$152.19	$156.81
MSR-Only															
Average Annual Balance	$722.67	$685.69	$648.71	$611.72	$574.74	$537.76	$500.78	$463.80	$426.82	$389.84	$352.86	$315.88	$278.90	$241.92	$204.94
Annual Carrying Cost	$101.63	$96.43	$91.23	$86.03	$80.83	$75.63	$70.43	$65.23	$60.03	$54.83	$49.62	$44.42	$39.22	$34.02	$28.82
Cumulative Carrying Cost	$101.63	$198.07	$289.30	$375.33	$456.16	$531.79	$602.22	$667.44	$727.47	$782.29	$831.92	$876.34	$915.57	$949.59	$978.41
Main & MSR															
Average Annual Balance	$838.49	$795.58	$752.67	$709.76	$666.86	$623.95	$581.04	$538.13	$495.23	$452.32	$409.41	$366.50	$323.60	$280.69	$237.78
Annual Carrying Cost	$117.92	$111.89	$105.85	$99.82	$93.78	$87.75	$81.72	$75.68	$69.65	$63.61	$57.58	$51.54	$45.51	$39.47	$33.44
Cumulative Carrying Cost	$117.92	$229.81	$335.66	$435.48	$529.27	$617.02	$698.73	$774.41	$844.06	$907.67	$965.25	$1,016.79	$1,062.30	$1,101.78	$1,135.22

Notes:
1. Assumes that Balance of Excess Investment is paid down with monthly Premise Charge payment.

Western Kentucky Gas Company

Computation of Proposed Premises Charge

Assumptions

Excess Investment in Main	$118.54	Per Customer[1]
Excess Investment in MSR	$739.62	Per Customer[1]
Total Excess Investment	$858.15	Per Customer[1]
Recovery Period	300	Months
Pre-Tax Rate of Return	14.06%	As Requested[2]
Composite Tax Rate	40.36%	State and Federal Tax

	Demand Charge Per Month		
	Return of Excess Investment[3]	**Carrying Cost of Excess Investment[4]**	**Return of Excess Investment plus Carrying Cost**
Main-Only	$0.66	$0.70	$1.36
MSR-Only	$4.13	$4.35	**$8.48**
Main & MSR	$4.80	$5.05	**$9.85**

Notes:

1. From Exhibit DMI-4, Schedule 2, "Excess Investment" column.
2. Pre-tax return calculated from Witness Murry's cost of capital exhibit.
3. Return of Excess Investment has been grossed up for taxes:
   [Excess Investment/(1-Tax Rate)]/300 months.
4. Carrying Costs assume equal monthly repayment of the Excess Investment over the Recovery Period.
   Carrying costs are computed on Exhibit DMI-5, Schedule 2.
   Total cumulative carrying costs/300 months = carrying cost per month.

Western Kentucky Gas Company

Computation of Proposed Premises Charge

Recovery Term 25 yrs

Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Carrying Cost on Unpaid Excess Investment [1]															
Main-Only															
Average Annual Balance	$116.36	$111.62	$106.88	$102.14	$97.40	$92.66	$87.91	$83.17	$78.43	$73.69	$68.95	$64.21	$59.47	$54.72	$49.98
Annual Carrying Cost	$16.36	$15.70	$15.03	$14.36	$13.70	$13.03	$12.36	$11.70	$11.03	$10.36	$9.70	$9.03	$8.36	$7.70	$7.03
Cumulative Carrying Cost	$16.36	$32.06	$47.09	$61.46	$75.16	$88.19	$100.55	$112.25	$123.28	$133.64	$143.34	$152.37	$160.73	$168.43	$175.46
MSR-Only															
Average Annual Balance	$726.06	$696.47	$666.89	$637.30	$607.72	$578.13	$548.55	$518.96	$489.38	$459.79	$430.21	$400.63	$371.04	$341.46	$311.87
Annual Carrying Cost	$102.11	$97.95	$93.79	$89.63	$85.47	$81.31	$77.15	$72.99	$68.82	$64.66	$60.50	$56.34	$52.18	$48.02	$43.86
Cumulative Carrying Cost	$102.11	$200.06	$293.85	$383.48	$468.94	$550.25	$627.40	$700.38	$769.21	$833.87	$894.37	$950.72	$1,002.90	$1,050.92	$1,094.78
Main & MSR															
Average Annual Balance	$842.42	$808.09	$773.77	$739.44	$705.12	$670.79	$636.46	$602.14	$567.81	$533.48	$499.16	$464.83	$430.51	$396.18	$361.85
Annual Carrying Cost	$118.47	$113.65	$108.82	$103.99	$99.16	$94.34	$89.51	$84.68	$79.85	$75.03	$70.20	$65.37	$60.54	$55.72	$50.89
Cumulative Carrying Cost	$118.47	$232.12	$340.94	$444.93	$544.10	$638.44	$727.95	$812.63	$892.48	$967.51	$1,037.71	$1,103.08	$1,163.63	$1,219.35	$1,270.24

Notes:

1. Assumes that Balance of Excess Investment is paid down with monthly Premise Charge payment.

Western Kentucky Gas Company

Computation of Proposed Premises Charge

Assumptions

Excess Investment in Main	$118.54	Per Customer[1]
Excess Investment in MSR	$739.62	Per Customer[1]
Total Excess Investment	$858.15	Per Customer[1]
Recovery Period	360	Months
Pre-Tax Rate of Return	14.06%	As Requested[2]
Composite Tax Rate	40.36%	State and Federal Tax

	Demand Charge Per Month		
	Return of Excess Investment[3]	**Carrying Cost of Excess Investment[4]**	**Return of Excess Investment plus Carrying Cost**
Main-Only	$0.55	$0.70	$1.25
MSR-Only	$3.44	$4.35	**$7.79**
Main & MSR	$4.00	$5.04	**$9.04**

Notes:

1. From Exhibit DMI-4, Schedule 2, "Excess Investment" column.
2. Pre-tax return calculated from Witness Murry's cost of capital exhibit.
3. Return of Excess Investment has been grossed up for taxes:
   [Excess Investment/(1-Tax Rate)]/360 months.
4. Carrying Costs assume equal monthly repayment of the Excess Investment over the Recovery Period.
   Carrying costs are computed on Exhibit DMI-5, Schedule 2.
   Total cumulative carrying costs/360 months = carrying cost per month.

Western Kentucky Gas Company

Computation of Proposed Premises Charge

Recovery Term 30 yrs

Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Carrying Cost on Unpaid Excess Investment [1]															
Main-Only															
Average Annual Balance	$116.73	$112.77	$108.82	$104.87	$100.92	$96.97	$93.02	$89.07	$85.12	$81.16	$77.21	$73.26	$69.31	$65.36	$61.41
Annual Carrying Cost	$16.42	$15.86	$15.30	$14.75	$14.19	$13.64	$13.08	$12.53	$11.97	$11.41	$10.86	$10.30	$9.75	$9.19	$8.64
Cumulative Carrying Cost	$16.42	$32.28	$47.58	$62.33	$76.52	$90.16	$103.24	$115.77	$127.74	$139.15	$150.01	$160.31	$170.06	$179.25	$187.89
MSR-Only															
Average Annual Balance	$728.32	$703.66	$679.01	$654.36	$629.70	$605.05	$580.39	$555.74	$531.09	$506.43	$481.78	$457.12	$432.47	$407.82	$383.16
Annual Carrying Cost	$102.43	$98.96	$95.49	$92.03	$88.56	$85.09	$81.62	$78.16	$74.69	$71.22	$67.76	$64.29	$60.82	$57.35	$53.89
Cumulative Carrying Cost	$102.43	$201.39	$296.88	$388.91	$477.47	$562.56	$644.18	$722.34	$797.03	$868.25	$936.01	$1,000.30	$1,061.12	$1,118.47	$1,172.36
Main & MSR															
Average Annual Balance	$845.04	$816.44	$787.83	$759.23	$730.62	$702.02	$673.41	$644.81	$616.20	$587.60	$558.99	$530.39	$501.78	$473.18	$444.57
Annual Carrying Cost	$118.84	$114.82	$110.80	$106.77	$102.75	$98.73	$94.71	$90.68	$86.66	$82.64	$78.61	$74.59	$70.57	$66.55	$62.52
Cumulative Carrying Cost	$118.84	$233.66	$344.46	$451.24	$553.99	$652.72	$747.42	$838.11	$924.77	$1,007.41	$1,086.02	$1,160.61	$1,231.18	$1,297.73	$1,360.25

Notes:

1. Assumes that Balance of Excess Investment is paid down with monthly Premise Charge payment.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request No. 2
DR Item 55 (e)
Witness: Daniel M. Ives

Data Request:

55. Refer to the Direct Testimony of Daniel Ives and the response to Item 56 of the Commission's July 16, 1999 Order.

e. Provide the calculations, along with a narrative explanation, of the "Facilities Adjustment Charge" of $15.44 per year for all residential customers that Mr. Ives suggests Western be allowed to implement if the Commission rejects the proposed premises charge.

Response:

55 (e) See attached schedule.

Western Kentucky Gas Company
Response to Data Request No. 2
Public Service Commission of Kentucky
Question No. 55 (e)

If the Commission elects to implement the alternative "Facilities Adjustment Charge," it may be computed by estimating the annual amount of Excess Investment associated with new Residential hook-ups that require main extension and a Meter, Service Line and Regulator (MSR), and the annual amount of Excess Investment associated with new Residential hook-ups that require MSR only. The combined annual Excess Investment is grossed-up for Federal and State taxes and then divided by the estimated number of Residential customers in 2001 to produce the annual cost per Residential customer of $15.44, as illustrated below:

Excess Investment	Amount Excess Investment 1/	Budgeted Annual No. of Connections 2/	Total
Main and MSR	$858	1450	$1,244,100
MSR Only	$740	250	$185,000
		1700	$1,429,100
Tax Gross-up Factor (.5964) 3/			
Annual Excess Investment - Grossed-up for Taxes			$2,396,211
Number of Customers - 2001 4/			155220
Annual Cost (incl. Tax) /All Residential Customers			$15.44
Rolled-in Monthly Cost For All Residential Customers			$1.29

No carrying charges are imputed as recoveries and expenditures are assumed to occur ratably.

1/ Refer to Exhibit DMI-5, Schedule 1 for Excess Investment.
2/ Refer to Exhibit DMI-6, Schedule 1 for budgeted number of New Residential Customers.
3/ Refer to Exhibit DMI 5, Schedule 2 for tax factor.
4/ Residential Customers 9/30/98 151820 (Exhibit DMI 2, Schedule 2)
1999 Additions 1700 (Exhibit DMI-6, Schedule 1)
2000 Additions 1700 (Exhibit DMI-6, Schedule 1)
155220

56

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 56 a-d
Witness: Doggette

Data Request:

Refer to the Direct Testimony of David H. Doggette and the response to Item 57 of the Commission's July 16, 1999 Order.

a. The survey of banks in Exhibit DHD-2 was limited to eight local banks. Explain how these particular banks were selected for the survey.

b. Considering how widespread Western's service territory is, why was the survey limited to eight "local banks"?

c. The proposed returned check charge is based on the premise that Western incurs an administrative charge for processing bad checks similar to the returned check charges imposed by the banks. What attempt has Western made to determine the actual level of costs it incurs to handle and process bad checks?

d. Has Western determined, or attempted to determine, the margin, or mark-up above their costs, that the banks include in their returned check charges?

Response:

a. This survey was not intended to be a random survey, but was simply a survey of some of the primary banks in the Owensboro area to determine a general level of the returned check charges being applied in the market. All of the banks contacted are represented in the survey.

b. The goal of the survey was to determine the general level of the returned check charges. It was assumed that for this purpose a random survey of banks throughout western Kentucky was not necessary.

c. None. The goal was to identify general level of charges in the market. There are several proposals in this case, including this one, which seek to apply charges to penalize poor bill payment practices by customers and, hopefully, to modify such behavior. These proposals include the 5% Late Payment Charge and the Seasonal Turn-On Charge, neither of which is cost based.

d. No.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 56 e
Witness: Smith

Data Request:

Refer to the Direct Testimony of David H. Doggette and the response to Item 57 of the Commission's July 16, 1999 Order.

e. The proposed Seasonal Turn-on Charge is not cost-based but is intended as a disincentive to customers disconnecting from the system on a seasonal basis. Explain why such a charge requires a higher "after hours" rate similar to those special charges that are cost-based.

Response:

e. Western believes that consistently applying a premium for all "After Hours" work will help to encourage customers to request any service order activity during normal business hours. Western does incur a greater cost, in overtime wages, to perform a Seasonal Turn-On "After Hours" than during normal business hours.

57

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 57
Witness: Betty Adams

Data Request:

Refer to the Direct Testimony of Betty L. Adams and the response to Item 67 of the Commission's July 16, 1999 Order. Refer to the response identified as DR 67(f), sheet 1 Of 2, compared with the response identified as DR 67(g), Schedule C-2.1, sheet 4 of 10. The base period amount of "Shared Services Billing" on DR 67(f) of $10,003,000 does not correspond with Administrative Services Transferred on DR 67(g), ScheduleC-2.1, Sheet 4 of 10, Account 922, in the amount of $9,050,095. The amounts provided for the forecasted year on DR 67(f), Sheet 2 of 2, and DR 67(g) Schedule C-2.1, sheet 9 of 10, account 922 are in agreement. Explain and reconcile the differences in amounts for the base period.

Response:

Please refer to DR 67(g) Schedule 2.1 sheet 5 of 10, line 5 which states the "Total Operation and Maintenance Expense" to which I will reconcile the difference to DR 67(f).

Total O&M Expenses	$ 86,733,301
Less Purchase Gas Cost	(62,724,104)
	$ 24,009,197
WKG's O&M	(14,007,015)
Shared Services O&M	$ 10,002,182

Most of the Shared Service costs are recorded in a/c 922, which is shown on the test year, in full. But due to adjustments made, part of the cost was reflected in various other O&M accounts.

58

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 58 a, b, c
Witness: Rebecca M. Buchanan

Data Request:

58. Refer to Volume 10 of 10 of the Application, Tabs 3 and 5, the Direct Testimony of Rebecca M. Buchanan, and FR 10(10)(c)2, Schedule C-2, and FR 10(10)(e), Schedule E.

a. Explain why the State and Federal Income Tax on Schedule E for the base period is mathematically correct, but does not agree to the Income Taxes for Base Year Revenue and Expenses on Schedule C-2.

b. If FR 10(10)(c)2, Schedule C-2 as originally filed in the application would be different if presented on the basis of FERC accounts, resubmit Schedule C-2 based on FERC accounts.

c. Provide calculations to support the income tax for the columns titled Base Year Revenue & Expenses, Utility Budget Adjustments, SSU Billing Adjustments, Forecasted Revenue & Expenses, and Ratemaking Adjustments on FR 10(10)(c)2, Schedule C-2.

Response:

58a.) The Base Year amount of income tax shown on Schedule C-2 is from Western's budgeted Income Statement as presented in FR 10(9)(h)1, Volume 3 of 10, under tab 7. This Income Statement contains items of "Other Income" that were included for the budgeted calculation of income tax expense. Western's operating budget did not differentiate between "above the line" and "below the line" taxable income. Compare this to the Schedule E income tax calculation. Schedule E calculates income taxes for ratemaking purposes, which only includes operating income and interest expense, and excludes the other "non-operating" income.

Schedule C-2 shows, in a series of adjustments presented in the columns from left to right, Western's Base Year "budget plus actual" in the first column, then in the next two currency columns, Western's Utility budget adjustments and Shared Service (SSU) budget adjustments. These adjustments are for the purpose of showing the difference between the Base Year operating budget to the Forecasted Test Year operating budget. The next column to the right, titled "Ratemaking Adjustments", makes adjustments for certain items typically disallowed for ratemaking, such as promotional advertising expense, as well as a normalization of pension expense, depreciation expense and income tax expense.

The adjustment amount of ($ 583,551), shown on Schedule C-2, line 15 "Income Taxes", within the "Ratemaking Adjustments" column, is the difference between Western's budgeted income tax expense for the Forecasted Test Year and the normalized ratemaking Income Tax calculation on Schedule E for the Test Period, Fully Adjusted. As explained above, Western's Forecasted Test Year operating budget for Income Tax expense considered non-operating income and was not adjusted for ratemaking purposes (advertisements, club dues, etc.). The final column of Schedule C-2 shows Income Tax expense of ($ 239,551) that is fully adjusted for budgetary changes between the Base Year and Forecasted Test Year and well as normalized for ratemaking purposes.

58b.) There would be no change in Schedule C-2 if it were filed on the basis of FERC accounts. There is very little difference in the NARUC chart of accounts and the FERC chart of accounts. Please see the six page attachment titled "NARUC to FERC Conversion Table". Where there is a difference in the two systems, the accounts have been outlined.

58c.) See response to 58a.) above. Schedule C-2.2, which is found in Volume 10, tab 3 of the filing, shows the monthly income tax expense (account 4090) for the base year and the forecasted test year. The first six months of the base year is the per book income tax expense, totaling $3,347,114. Thereafter, the income tax expense budgeted is a simple calculation of the monthly budgeted "Net Income Before Taxes" multiplied by the composite tax rate of 40.363%. For the second half of the base year, the income tax budgeted is ($1,680,000). The total for the base year is the actual plus the budget: **$3,347,114 + ($1,680,000) = $1,667,114**. This is the amount of income taxes shown on Schedule C-2, in the column titled "Base Year Revenue & Expenses". The test year income tax expense calculation is: NI before Tax **$852,000 X 40.363% = $344,000** (see Schedule C-2 in the column titled "Forecasted Revenues & Expenses").

Note: Differences between Naruc and Ferc are outlined.

NARUC TO FERC CONVERSION TABLE

Naruc	Ferc	Ferc Description
1010	1010	Gas plant in service
1020	1020	Gas plant purchased or sold
1060	1060	Completed construction not classified
1070	1070	Construction work in progress
1080	1080	Accumulated provision for depreciation of gas utility plant
1081	1081	Accumulated provision for depreciation of gas utility plant
1112	1110	Accumulated provision for amortization and depletion of gas utility plant
1140	1140	Gas plant acquisition adjustments
1150	1150	Accumulated provision for amortization of gas plant acquisition adjustments
1170	1170	Gas stored underground-Noncurrent
1210	1210	Nonutility property
1220	1220	Accumulated provision for amortization of nonutility property
1230	1230	Investment in associated companies
1231	1231	Investment in subsidiary companies
1240	1240	Other investments
1280	1280	Other special funds
1310	1310	Cash
1340	1340	Other special deposits
1341	1341	Other special deposits
1350	1350	Working funds
1360	1360	Temporary cash investments
1410	1410	Notes receivable
1420	1420	Customer accounts receivable
1430	1430	Other accounts receivable
1440	1440	Accumulated provision for uncollectible accounts
1450	1450	Notes receivable from associated companies
1460	1460	Accounts receivable from associated companies
1510	1510	Fuel stock
1540	1540	Plant materials and operating supplies
1550	1550	Merchandise
1630	1630	Stores expense undistributed
1640	1641	Gas stored underground-Current
1660	1650	Prepayments
1740	1740	Miscellaneous current and accrued assets
1810	1810	Unamortized debt expense
1840	1840	Clearing accounts
1860	1860	Miscellaneous deferred debits
2010	2010	Common stock issued
2020	2020	Common stock subscribed
2070	2070	Premium on capital stock
2110	2110	Miscellaneous paid-In capital
2160	2160	Unappropriated retained earnings
2210	2210	Bonds
2240	2240	Other long-Term
2310	2310	Notes payable
2320	2320	Accounts payable
2340	2340	Accounts payable to associated companies
2350	2350	Customer deposits

Note: Differences between Naruc and Ferc are outlined.

NARUC TO FERC CONVERSION TABLE

Naruc	Ferc	Ferc Description
2360	2360	Taxes accrued
2370	2370	Interest accrued
2380	2380	Dividends declared
2410	2410	Ta xcollections
2420	2420	Miscellaneous current and accrued liabilities
2520	2520	Customer advances for construction
2530	2530	Other deferred credits
2550	2550	Accumulated deferred investment ta xcredits
2620	2282	Accumulated provision for injuries and damages
2710	2710	Contributions in aid of contruction
2820	2820	Accumulated deferred income taxes-Other property
2830	2830	Accumulated deferred income taxes-Other
3010	3010	Organization
3020	3020	Franchises and consents
3030	3030	Miscellaneous intangible plant
3254	3254	Plant rights-Of-Way
3280	3280	Field measuring and regulating station structures
3290	3290	Other structures
3320	3320	Field lines
3330	3330	Field compressor station equipment
3340	3340	Field measuring and regulating station equipment
3400	3400	Land and land rights
3420	3420	Extraction and refining equipment
3440	3440	Extracted product storage equipment
3450	3450	Compressor equipment
3520	3520	Wells
3651	3651	Transmission plant-Land and land rights
3660	3660	Structures and improvements
3662	3662	Transmission Plant
3670	3670	Mains
3680	3680	Compressor station equipment
3690	3690	Measuring and regulating station equipment
3710	3710	Other equipment
3740	3740	Distribution plant-Land and land rights
3750	3750	Distribution plant-Structures and improvements
3753	3753	Improvements
3760	3760	Distribution plant-Mains
3761	3761	Mains - Steel
3762	3762	Mains - Plastic
3770	3770	Distribution plant-Compressor station equipment
3780	3780	Distribution plant-Measuring and regulating station equipment-General
3790	3790	Distribution plant-Measuring and regulating station equipment-City gate check stations
3795	3795	Mea&Reg St Eq Cty Ck Sta
3798	3798	Meas&Reg Stat Equip
3800	3800	Distribution plant-Services
3810	3810	Distribution plant-Meters
3820	3820	Distribution plant-Meter installations
3830	3830	Distribution plant-House regulators

Note: Differences between Naruc and Ferc are outlined.

NARUC TO FERC CONVERSION TABLE

Naruc	Ferc	Ferc Description
3840	3840	Distribution plant-House regulator installations
3850	3850	Distribution plant-Industrial measuring and regulating station equipment
3870	3870	Distribution plant-Other equipment
3890	3890	General plant-Land and land rights
3900	3900	General plant-Structures and improvements
3903	3903	Improvements
3904	3904	Air Conditioning Equip
3909	3909	Improv Leased Premises
3910	3910	General plant-Office furniture and equipement
3913	3913	Office Machines
3920	3920	General plant-Transportation equipment
3930	3930	General plant-Stores equipment
3940	3940	General plant-Tools, shop and garage equipment
3950	3950	General plant-Laboratory equipment
3960	3960	General plant-Power operated equipment
3963	3963	Ditchers
3964	3964	Backhoes
3965	3965	Welders
3970	3970	General plant-Communication equipment
3971	3971	Comm Equip-Mobile Radios
3972	3972	Comm Equip-Fixed Radios
3980	3980	General plant-Miscellaneous equipement
3990	3990	General plant-Other tangible property
3995	3995	Mainframe Hardware
3996	3996	Pc Hardware
3997	3997	Pc Software
3998	3998	Application Software
3999	3999	Mainframe Sys Software
4030	4030	Depreciation expense
4042	4042	Amortization of underground storage land and land rights
4043	4043	Amortization of other limited-Term gas plant
4060	4060	Amortization of gas plant acquisition adjustments
4080	4081	Taxes other than income taxes, utility operating income
4090	4091	Income taxes, utility operating income
4150	4150	Revenues from merchandising, jobbing and contract work
4160	4160	Costs and expenses of merchandising, jobbing and contract work
4170	4170	Revenues from nonutility operations
4190	4190	Interest and dividend incom
4200	4191	Allowance for other funds used during construction
4210	4210	Miscellaneous nonoperating income
4220	4211	Gain on disposition of property
4252	4250	Miscellaneous amortization
4260	4265	Other deductions
4261	4261	Dues & donations
4270	4270	Interest on long-Term debt
4280	4280	Amortization of debt discount and expense
4300	4300	Interest on debt to associated companies
4310	4310	Other interest expense

Note: Differences between Naruc and Ferc are outlined.

NARUC TO FERC CONVERSION TABLE

Naruc	Ferc	Ferc Description
4380	4380	Dividends declared-Common stock
4800	4800	Residential sales
4830	4830	Sales for resale
4870	4870	Forfeited discounts
4880	4880	Miscellaneous service revenues
4890	4890	Revenues from transporation of gas of others
4900	4900	Sales of products extracted from natural gas
4930	4930	Rent from gas property
4950	4950	Other gas revenues
7230	7230	Fuel for liquefied petroleum gas process
7280	7280	Liquified petroleum gas
7330	7330	Gas mixing expenses
7350	7350	Miscellaneous production expenses
7410	7410	Production-Maintenance of structures and improvements
7420	7420	Maintenance of production equipment
7500	7500	Production and gathering-Operation supervision and engineering
7510	7510	Production maps and records
7520	7520	Gas wells expenses
7530	7530	Field lines expenses
7540	7540	Field compressor station expenses
7550	7550	Field compressor station fuel and power
7560	7560	Field measuring and regulating station expenses
7570	7570	Production and gathering-Purification expenses
7580	7580	Gas well royalties
7590	7590	Production and gathering-Other expenses
7610	7610	Production and gathering-Maintenance supervision and engineering
7620	7620	Production and gathering-Maintenance of structures and improvements
7640	7640	Maintenance of field lines
7650	7650	Maintenance of field compressor station equipment
7660	7660	Maintenance of field measuring and regulating station equipment
7670	7670	Production-Maintenance of purification equipment
7690	7690	Maintenance of other equipment
7700	7700	Products extraction-Operation supervision and engineering
7710	7710	Products extraction-Operation labor
7720	7720	Gas shrinkage
7730	7730	Production-Fuel
7740	7740	Power
7770	7770	Gas processed by others
7840	7840	Products extraction-Maintenance supervision and engineering
7860	7860	Maintenance of extraction and refining equipment
7980	7980	Other exploration
8000	8000	Natural gas well head purchases
8010	8010	Natural gas field line purchases
8030	8030	Natural gas transmission line purchases
8040	8040	Natural gas city gate purchases
8060	8060	Exchange gas
8070	8070	Purchased gas expenses
8080	8081	Gas withdrawn from storage-Debit

Note: Differences between Naruc and Ferc are outlined.

NARUC TO FERC CONVERSION TABLE

Naruc	Ferc	Ferc Description
8090	8082	Gas delivered to storage-Credit
8110	8110	Gas used for products extaction-Credit
8120	8120	Gas used for other utility operations-Credit
8130	8130	Other gas supply expenses
8140	8140	Storage-Operation supervision and engineering
8160	8160	Wells expenses
8170	8170	Lines expenses
8180	8180	Compressor station expenses
8190	8190	Compressor station fuel and power
8200	8200	Storage-Measuring and regulating station expenses
8210	8210	Storage-Purification expenses
8230	8230	Gas losses
8240	8240	Storage-Other expenses
8250	8250	Storage well royalties
8260	8260	Storage-Rents
8310	8310	Storage-Maintenance of structures and improvements
8320	8320	Maintenance of reservoirs and wells
8330	8330	Maintenance of lines
8340	8340	Maintenance of compressor station equipment
8350	8350	Maintenance of measuring and regulating station equipment
8360	8360	Processing-Maintenance of purification equipment
8400	8400	Other storage-Operation supervision and engineering
8410	8410	Other storage expenses-Operation labor and expenses
8420	8420	Other storage-Rents
8430	8431	Other storage-Maintenance supervision and engineering
8440	8432	Other storage-Maintenance of structures and improvements
8450	8433	Maintnenance of gas holders
8470	8435	Maintenance of liquefaction equipment
8480	8436	Maintenance of vaporizing equipment
8500	8500	Transmission-Operation supervision and engineering
8510	8510	System control and load dispatching
8530	8530	Transmission-Compressor station labor and expenses
8540	8540	Gas for compressor station fuel
8560	8560	Mains expenses
8570	8570	Transmission-Measuring and regulating station expenses
8580	8580	Transmission and compression of gas by others
8590	8590	Transmission-Other expenses
8600	8600	Transmission-Rents
8610	8610	Transmission-Maintenance supervision and engineering
8620	8620	Transmission-Maintenance of structures and improvements
8630	8630	Transmission-Maintenance of mains
8640	8640	Transmission-Maintenance of compressor station equipment
8650	8650	Transmission-Maintenance of measuring and regulating station equipment
8660	8660	Transmission-Maintenance of communication equipment
8670	8670	Transmisison-Maintenance of other equipment
8700	8700	Distribution-Operation supervision and engineering
8710	8710	Distribution load dispatching
8720	8720	Distribution-Compressor station labor and expenses

Note: Differences between Naruc and Ferc are outlined.

NARUC TO FERC CONVERSION TABLE

Naruc	Ferc	Ferc Description
8740	8740	Mains and services expenses
8750	8750	Distribution-Measuring and regulating station expenses
8760	8760	Distribution-Measuring and regulating station expenses-Industrial
8770	8770	Distribution-Measuring and regulating station expenses-City gate check stations
8780	8780	Meter and house regulator expenses
8790	8790	Customer installations expenses
8800	8800	Distribution-Other expenses
8810	8810	Distribution-Rents
8850	8850	Distribution-Maintenance supervision and engineering
8860	8860	Distribution-Maintenance of structures and improvements
8870	8870	Distribution-Maint of mains
8890	8890	Maintenance of measuring and regulating station equipment-General
8900	8900	Maintenance of measuring and regulating station equipment-Industrial
8910	8910	Maintenance of measuring and regulating station equipment-City gate check stations
8920	8920	Maintenance of services
8930	8930	Maintenance of meters and house regulators
8940	8940	Distribution-Maintenance of other equipment
8950	8950	Distribution-Maintenance of other plant
9010	9010	Customer accounts-Operation supervision
9020	9020	Customer accounts-Meter reading expenses
9030	9030	Customer accounts-Customer records and collections expenses
9040	9040	Customer accounts-Uncollectible accounts
9050	9050	Customer accounts-Miscellaneous customer accounts
9090	9070	Customer service-Supervision
9100	9080	Customer service-Operating assistance expense
9110	9090	Customer service-Operating informational and instructional advertising expense
9120	9100	Customer service-Miscellaneous customer service
9150	9110	Sales-Supervision
9160	9120	Sales-Demonstrating and selling expenses
9170	9130	Sales-Advertising expenses
9180	9160	Sales-Miscellaneous sales expenses
9200	9200	A&G-Administrative & general salaries
9210	9210	A&G-Office supplies & expense
9220	9220	A&G-Administrative expense transferred-Credit
9230	9230	A&G-Outside services employed
9240	9240	A&G-Property insurance
9250	9250	A&G-Injuries & damages
9260	9260	A&G-Employee pensions and benefits
9270	9270	A&G-Franchise requirements
9280	9280	A&G-Regulatory commission expenses
9290	9290	A&G-Duplicate charges-Cr
9301	9301	A&G-General advertising expense
9302	9302	Miscellaneous general expenses
9310	9310	A&G-Rents
9320	9350	A&G-Maintenance of general plant

59

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 59
Witness: Betty Adams

Data Request:

Refer to the Direct Testimony of Betty L. Adams and the response to Item 68 of the Commission's July 16, 1999 Order. Included with this response are comparisons of budget to actual year-to-date reports for FY 1998, 1997, 1996, 1995 and 1994 referenced as "RESP-10". These reports contain data for only 11 costs or "element groups."

a. Are the costs or "element group" on these budget reports broken down further on other budget to actual comparison reports?
b. If yes, provide these reports for FY 1998 and for the months-to-date since then with a cumulative total beginning October 1998 through the most recently completed month of accounting records. Also, provide a brief explanation of all variances, both favorable and unfavorable, for the lesser of $5,000 or 5 percent.
c. If yes, provide a schedule combining the year-to-date actual per the RESP-10, the Shared Services Billing, depreciation, and any other costs to determine operating and maintenance expense for FY 1998 and for the months-to-date with a cumulative total beginning October 1998 through the most recently completed month of accounting records.
d. If no, explain in detail how Western monitors the underlying account element data for accuracy in budgeting. Also, what form of variance analysis does Western use for management reporting? Provide this variance analysis for FY 1998, 1997, 1996, 1995 and 1994 or such periods as are referenced in subpart "b".

Response:

a. No
b. N/A
c. N/A
d. WKG's upper management group monitors only the elements groups. Please reference my testimony, volume 2, tab 4, page 6 starting at line 7 and AG Data request 174 .

09

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 60 a. b. c.
Witness: Gruber

Data Request:

60. Refer to the Direct Testimony of Betty L. Adams and the response to Item 68 of the Commission's July 16, 1999 Order.

a. Since authorized employees have exceeded actual employees every year from 1994 through 1998, explain the basis for including 100 percent of authorized employees for rate-making purposes in the forecasted period.

b. What measures does Western propose to use in filling the 15 open positions that are shown when comparing the Testimony of Conrad E. Gruber and the response to Item 62 or the Commission July 16, 1999 Order, which reflects a total of 267 employees compared to the forecasted level of 282?

c. What are the expected benefits from the addition of the planned operating and maintenance employees that Western's customers will receive that they have not been receiving?

Response:

a. Authorized employees have exceeded actual employees four of the past five years. The ratio of actual employees to authorized complement has averaged 99.13% for those five years as shown in KPSC DR 1 item 70. The basis for including the authorized employees for rate-making purposes is that those employees are needed for the organization to accomplish it's work load in an expeditious and efficient fashion for the forecasted period.

b. Our original intent was to begin hiring at the beginning of FY2000; however, Western's current earnings situation and the uncertainty of the outcome of this case makes the filling of these positions and the filling of these needs difficult given these circumstances.

c. The vacant positions are primarily distributed between service(7) and construction(5) jobs. These vacancies being held have resulted in less responsive service and more limited construction capacity in the areas that have fewer employees than necessary, we have not sacrificed safety! Additionally positions in engineering, supervision and sales are vacant, degrading our ability to perform in those areas as well. These vacancies are detailed in KPSC DR 1 item 70.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 61
Witness: Betty Adams

Data Request:

Refer to Volume 4 of 10 of the Application, Tab 4, FR 10(9)(m), and the Direct Testimony of Donald P. Burman. In the NARUC accounts individual elements of functional expense are shown in the chart of accounts at FR 10(9)(m) as follows: directors retirement benefits, service awards; employee incentives; meals and entertainment; membership fees; community relations & trade shows; and sports activities:

a. Are any amounts for the above individual elements of functional expenses included in the base period or forecasted period?
b. If yes, provide amounts for both the base period and forecasted period as applicable, and explain why these types of expenses should be recoverable for rate-making purposes.
c. If no, explain why these types of expenses are included as "above the line accounts" in the chart of accounts.

Response:

a. Yes, they are included in the base and forecasted periods for schedules that contain total O&M expense.
b. Refer to FR 10(10)(c)2, Volume 10 of 10, Tab 3, for how the rate making adjustments were made.
c. N/A

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 62
Witness: Betty Adams

Data Request:

Does Western's bottom-up budget process for the annual operating and maintenance budget include providing budgeting personnel with any reports comparing, for instance, the most recently completed fiscal year budgeted amounts and actual results, as well as the present operating budget, for a reference point in establishing a new budget?

a. If yes, provide such completed documentation from the "element group" account level for FY 1999, 1998, 1997, 1996 and 1995.
b. If no, explain in detail what reports management uses to evaluate the budget for accuracy of inputs, and provide documentation in the way of comparative reports from the "element group" account level for FY 1999, 1998, 1997, 1996 and 1995.
c. If no comparative reports are available from the budgetary input process, explain in detail how Western's budget process can be relied upon for accuracy, evaluation of trends and other analysis for periods past the immediate budget period.

Response:

Yes, please refer to AG Data Request #172b and my testimony in Volume 2, tab 4, page 4, starting at line 27 for explanation of budgeting process.

a. These documents are not retained as permanent records.
b. N/A
c. N/A

63

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 63
Witness: Betty Adams

Data Request:

Does Shared Service's bottom-up process for the annual operating budget include providing budgeting personnel any reports comparing, for instance, the most recently completed fiscal year budgeted amounts and actual results, as well as the present operating budget, for a reference point in establishing a new budget?

a. If yes, provide such completed documentation from the most detailed account level for FY 1999, 1998, 1997, 1996 and 1995.
b. If no, explain in detail what reports management uses to evaluate the budget for accuracy of inputs, and provide documentation in the way of comparative reports from the most detailed account level for FY 1999, 1998, 1997, 1996 and 1995.
c. If no comparative reports are available from the budgetary input process, explain in detail how Shared Service's budget process can be relied upon for accuracy, evaluation of trends and other analysis for periods past the immediate budget period.

Response:

No, overall accuracy of budget input at the detailed account level is the responsibility of the officers and other managers directly responsible for the individual shared service units, and is not typically reviewed by budget personnel or senior officers.

a. N/A
b. Prior to 1999, summarized budget levels were compared to prior period statistics by corporate function for purposes of budget department and senior officer review.
c. Starting with the FY 1999 budget, the budget department and Shared Services Board began reviewing shared services budgets at a more detailed cost center level with comparisons to prior periods. Additionally, all individual units are now required to make presentations to the Shared Services Board and to the budget department in which more detailed comparisons, by cost type, were presented. The budget department, as well as senior management, reviews overall the reasonableness of the budgets, considering prior year amounts, known changes, complement levels, special projects, etc. However, responsibility for account-by-account budget accuracy remains with individual unit managers.

64

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 64
Witness: Betty Adams

Data Request:

Refer to the Direct Testimony of Betty L. Adams and the response to Item 72(a) of the Commission's July 16, 1999 Order.

a. Does Western's response that its billing system prior to June 1, 1999 did not provide accounts receivable aging mean that management did not otherwise have an aging schedule created for periodic evaluation of revenue collectibility?
   (1) If yes, provide a detailed explanation of how Western determined the uncollectible accounts to write off?
   (2) If no, provide any aging schedules created for the FY 1998 and 1997, with an explanation of any coding identifying customer classes.
   (3) Provide a detailed explanation of Western's uncollectible account determination policy, with procedures on how accounts 60, 90 or 120 days and older are pursued for recovery.
b. Provide monthly accounts receivable aging schedules since June 1, 1999 and monthly uncollectibles written off for those months' activity.
c. Provide the calculation supporting the derivation of the 0.4 percent of revenue factor used in the gross revenue conversion factor at Volume 10 of 10 of the Application, Tab 8, FR 10(10)(h), Schedule H. Include support for the combination of uncollectilbles and revenue from different customer classes in determining a composite factor.

Response:

a. Yes, we did not have an aging schedule for all of the WKG's customers in total. Each supervised location received a report of the customers in their area listing all accounts by name and amount that were not current.
   1. No accounts could be written off as uncollectible until the customer had been disconnected either by non-payment (according to KPSC Rules & Regulations) or voluntary. The accounts were and will continue to be written-off systematically.
   2. N/A

3. See response a and 1 above concerning the policy and collection report.

b. The monthly accounts receivable aging schedule currently lists each account, by name, amount etc. which is for all 179,000 plus customers. Attached you will find a sample of our new reports which are in development. No accounts have been written-off since June 1, 1999 due to our conversion to the new billing system.

c. Refer to KPSC–1, DR 40.

SAMPLE

31-AUG-1999
15:38:57

Atmos Energy Corporation
Aged A/C Receivable Report
Atmos Energy Corporation

State	Div	Town	Summary Classification	Arrears %	Current	Due < 30	Due > 30	Due > 60	Due > 90	Tot Arrears	Tot Outstanding
LA	07	701									
			COMMERCIAL GAS SERVICE	0.25	6,795.63	1,824.04	1,042.34	296.37	1,552.61	2,891.32	11,510.99
			FRANCHISE FEE	1.00	0.00	0.00	0.00	0.00	39.40	39.40	39.40
			GAS COST ADJUSTMENT	0.04	20,140.85	6,338.87	977.71	72.33	143.72	1,193.76	27,673.48
			LATE PAYMENT PENALTY GAS	1.00	0.00	0.00	0.00	0.00	2,242.82	2,242.82	2,242.82
			NSF CHARGES	1.00	0.00	0.00	0.00	0.00	87.38	87.38	87.38
			PUBLIC AUTHORITY GAS SERV	0.20	1,095.83	87.73	44.84	76.20	178.51	299.55	1,483.11
			RESIDENTIAL GAS SERVICE	0.70	23,850.59	11,087.15	9,889.58	10,533.48	61,585.00	82,008.06	116,945.80
			SERVICE ORDER FEE	0.51	676.79	220.00	132.82	98.64	714.99	946.45	1,843.24
			Total		52,559.69	19,557.79	12,087.29	11,077.02	66,544.43	89,708.74	161,826.22

9-2-99

Betty,

AN EXAMPLE FROM A TEST DATA BASE OF THE AGING ANALYSIS BEING DEVELOPED. THIS IS IN ADDITION TO THE BASE BANNER AGING.

Lou

SAMPLE

TOMER 262877		TOTAL:	14.43	.00	.00	.00	.00	14.43	.00

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Atmos Energy Corporation
Aged Accounts Receivable Report
Aging Basis Date 31-AUG-1999

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			AMOUNT DUE	UNBILLED AMT	0 to 30	31 to 60	61 to 90	91+	UNAPPL PYMTS
2887	- 298074	TOTAL:	6.73	.00	.00	.00	.00	6.73	.00
2887	- 298075	TOTAL:	.84	.00	.00	.00	.00	.84	.00
TOMER 262887		TOTAL:	7.57	.00	.00	.00	.00	7.57	.00
2896	- 298077	TOTAL:	8.31	.00	.00	.00	.00	8.31	.00
2904	- 298078	TOTAL:	9.68	.00	.00	.00	.00	9.68	.00
3373	- 289640	TOTAL:	28.00	28.00	.00	.00	.00	.00	.00
4275	- 284807	TOTAL:	10.00	10.00	.00	.00	.00	.00	.00
6282	- 284803	TOTAL:	10.00	10.00	.00	.00	.00	.00	.00
6734	- 284801	TOTAL:	18.00	18.00	.00	.00	.00	.00	.00
7052	- 284804	TOTAL:	18.00	18.00	.00	.00	.00	.00	.00
8053	- 284822	TOTAL:	10.00	10.00	.00	.00	.00	.00	.00

CYCLE BD ACTUAL SERVICE TYPE TOTALS --

		AMOUNT DUE	UNBILLED AMT	0 to 30	31 to 60	61 to 90	91+	UNAPPL PYMTS
	TOTAL:	2,610,232.55	.00	-21,260.16	.00	3.77	2,631,469.94	.00
er	TOTAL:	180,401.39	575.00	-21.74	.00	.15	180,117.98	-270.00
CYCLE BD	TOTAL:	2,790,613.94	575.00	-21,281.90	.00	3.92	2,811,586.92	-270.00

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Atmos Energy Corporation
Aged Accounts Receivable Report
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			AMOUNT DUE	UNBILLED AMT	0 to 30	31 to 60	61 to 90	91+	UNAPPL PYMTS
LE D99									

7933	- 170402	TOTAL:	-198.95	.00	.00	.00	.00	.00	-198.95
1377	- 233463	TOTAL:	-19.66	.00	.00	.00	.00	.00	-19.66
7951	- 240083	TOTAL:	.00	.00	.00	.00	.00	.00	.00

CYCLE D99 ACTUAL SERVICE TYPE TOTALS --

		AMOUNT DUE	UNBILLED AMT	0 to 30	31 to 60	61 to 90	91+	UNAPPL PYMTS
11	TOTAL:	-218.61	.00	.00	.00	.00	.00	-218.61
CYCLE D99	TOTAL:	-218.61	.00	.00	.00	.00	.00	-218.61

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Atmos Energy Corporation

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Aged Accounts Receivable Report

Aging Basis Date 31-AUG-1999

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			AMOUNT DUE	UNBILLED AMT	0 to 30	31 to 60	61 to 90	91+	UNAPPL PYMTS
LE M99									

.86L	- 239990	TOTAL:	14.85	.00	14.85	.00	.00	.00	.00

CYCLE M99 ACTUAL SERVICE TYPE TOTALS --

		AMOUNT DUE	UNBILLED AMT	0 to 30	31 to 60	61 to 90	91+	UNAPPL PYMTS
	TOTAL:	13.60	.00	13.60	.00	.00	.00	.00
.r	TOTAL:	1.25	.00	1.25	.00	.00	.00	.00
CYCLE M99	TOTAL:	14.85	.00	14.85	.00	.00	.00	.00

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Atmos Energy Corporation

Aged Accounts Receivable Report

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			AMOUNT DUE	UNBILLED AMT	0 to 30	31 to 60	61 to 90	91+	UNAPPL PYMTS
LE MS									

539	- 92240	TOTAL:	217.00	.00	.00	.00	.00	217.00	.00
660	- 92239	TOTAL:	490.05	.00	.00	.00	.00	490.05	.00
268	- 92241	TOTAL:	550.74	.00	.00	.00	.00	550.74	.00
269	- 92242	TOTAL:	260.83	.00	.00	.00	.00	260.83	.00
270	- 92243	TOTAL:	213.63	.00	.00	.00	.00	213.63	.00
271	- 92244	TOTAL:	254.08	.00	.00	.00	.00	254.08	.00
272	- 92245	TOTAL:	206.89	.00	.00	.00	.00	206.89	.00
273	- 92246	TOTAL:	206.89	.00	.00	.00	.00	206.89	.00
274	- 92247	TOTAL:	355.22	.00	.00	.00	.00	355.22	.00
275	- 92248	TOTAL:	112.50	.00	.00	.00	.00	112.50	.00
113	- 135428	TOTAL:	319.77	.00	.00	.00	.00	319.77	.00
114	- 135429	TOTAL:	270.79	.00	.00	.00	.00	270.79	.00
115	- 135430	TOTAL:	296.91	.00	.00	.00	.00	296.91	.00
116	- 135431	TOTAL:	166.31	.00	.00	.00	.00	166.31	.00
1474	- 160736	TOTAL:	1,119.10	.00	.00	.00	.00	1,119.10	.00
1475	- 160737	TOTAL:	254.08	.00	.00	.00	.00	254.08	.00
1476	- 160738	TOTAL:	126.88	.00	.00	.00	.00	126.88	.00
1477	- 160739	TOTAL:	189.17	.00	.00	.00	.00	189.17	.00
1478	- 160740	TOTAL:	207.88	.00	.00	.00	.00	207.88	.00
1479	- 160741	TOTAL:	228.35	.00	.00	.0C	.00	228.35	.00

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1480	- 160742	TOTAL:	287.12	.00	.09	.00	.00	287.12	.00
1481	- 160743	TOTAL:	23.56	.00	.00	.00	.00	23.56	.00
1482	- 160744	TOTAL:	307.42	.00	.00	.00	.00	307.42	.00
1485	- 160747	TOTAL:	126.88	.00	.00	.00	.00	126.88	.00
1486	- 160748	TOTAL:	228.35	.00	.00	.00	.00	228.35	.00
1487	- 160749	TOTAL:	257.07	.00	.00	.00	.00	257.07	.00
1490	- 160752	TOTAL:	373.62	.00	.00	.00	.00	373.62	.00
1494	- 160760	TOTAL:	111.70	.00	.00	.00	.00	111.70	.00
1495	- 160761	TOTAL:	123.08	.00	.00	.00	.00	123.08	.00
5005	- 192602	TOTAL:	445.45	.00	.00	.00	.00	445.45	.00
5702	- 192613	TOTAL:	346.22	.00	.00	.00	.00	346.22	.00
2907	- 192595	TOTAL:	169.81	.00	.00	.00	.00	169.81	.00
2909	- 192597	TOTAL:	221.82	.00	.00	.00	.00	221.82	.00
2910	- 192598	TOTAL:	319.77	.00	.00	.00	.00	319.77	.00
2912	- 192600	TOTAL:	82.89	.00	.00	.00	.00	82.89	.00
2913	- 192601	TOTAL:	294.54	.00	.00	.00	.00	294.54	.00
2915	- 192603	TOTAL:	113.31	.00	.00	.00	.00	113.31	.00

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			AMOUNT DUE	UNBILLED AMT	0 to 30	31 to 60	61 to 90	91+	UNAPPL PYMTS
2916	- 192604	TOTAL:	226.15	.00	.00	.00	.00	226.15	.00
2917	- 192605	TOTAL:	210.26	.00	.00	.00	.00	210.26	.00
2918	- 192606	TOTAL:	78.19	.00	.00	.00	.00	78.19	.00
2928	- 192616	TOTAL:	279.44	.00	.00	.00	.00	279.44	.00
1930	- 192618	TOTAL:	75.00	.00	.00	.00	.00	75.00	.00
8716	- 218752	TOTAL:	297.91	.00	.00	.00	.00	297.91	.00
2305	- 232411	TOTAL:	250.00	.00	.00	.00	.00	250.00	.00
2309	- 232401	TOTAL:	391.60	.00	.00	.00	.00	391.60	.00
2310	- 232402	TOTAL:	311.39	.00	.00	.00	.00	311.39	.00
2311	- 232415	TOTAL:	324.01	.00	.00	.00	.00	324.01	.00
2317	- 232409	TOTAL:	361.96	.00	.00	.00	.00	361.96	.00
2318	- 232410	TOTAL:	193.41	.00	.00	.00	.00	193.41	.00
9949	- 269950	TOTAL:	548.32	.00	.00	.00	.00	548.32	.00
CYCLE MS	ACTUAL SERVICE TYPE TOTALS --								
		TOTAL:	10,786.18	.00	.00	.00	.00	10,786.18	.00
er		TOTAL:	2,641.14	.00	.00	.00	.00	2,641.14	.00
CYCLE	MS	TOTAL:	13,427.32	.00	.00	.00	.00	13,427.32	.00

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	AMOUNT DUE	UNBILLED AMT	0 to 30	31 to 60	61 to 90	91+	UNAPPL PYMTS
.E MV99							
-------							
10 - 89536 TOTAL:	.00	.00	.00	.00	.00	.00	.00
57 - 92833 TOTAL:	.00	.00	.00	.00	.00	.00	.00
26 - 125929 TOTAL:	.00	.00	.00	.00	.00	.00	.00
928 - 170396 TOTAL:	-765.98	.00	.00	.00	.00	.00	-765.98
847 - 199582 TOTAL:	.00	42,356.16	.00	.00	.00	.00	-42,356.16
844 - 239969 TOTAL:	.00	.00	.00	.00	.00	.00	.00
YCLE MV99 ACTUAL SERVICE TYPE TOTALS --							
r TOTAL:	-765.98	42,356.16	.00	.00	.00	.00	-43,122.14
CYCLE MV99 TOTAL:	-765.98	42,356.16	.00	.00	.00	.00	-43,122.14

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	AMOUNT DUE	UNBILLED AMT	0 to 30	31 to 60	61 to 90	91+	UNAPPL PYMTS
E NBC							
-------							
877 - 232962 TOTAL:	31,492.35	.00	.00	.00	.00	31,492.35	.00
YCLE NBC ACTUAL SERVICE TYPE TOTALS --							
TOTAL:	31,492.35	.00	.00	.00	.00	31,492.35	.00
CYCLE NBC TOTAL:	31,492.35	.00	.00	.00	.00	31,492.35	.00

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	AMOUNT DUE	UNBILLED AMT	0 to 30	31 to 60	61 to 90	91+	UNAPPL PYMTS
E SP							
-------							
599 - 302620 TOTAL:	-30.08	.00	.00	.00	.00	.00	-30.08

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7964 - 302704	TOTAL:	-98.57	.00	.00	.00	.00	.00	-98.57
7966 - 302705	TOTAL:	-140.19	.00	.00	.00	.00	.00	-140.19
8261 - 302810	TOTAL:	-23.75	.00	.00	.00	.00	.00	-23.75

CYCLE SP ACTUAL SERVICE TYPE TOTALS --

:r	TOTAL:	-292.59	.00	.00	.00	.00	.00	-292.59
CYCLE	SP TOTAL:	-292.59	.00	.00	.00	.00	.00	-292.59

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Atmos Energy Corporation
Aged Accounts Receivable Report
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		AMOUNT DUE	UNBILLED AMT	0 to 30	31 to 60	61 to 90	91+	UNAPPL PYMTS
ACTUAL SERVICE TYPE GRAND TOTALS --								
	TOTAL:	4,997,363.83	-2,583,961.01	2,424,731.17	374,819.03	320,935.97	4,460,838.67	.00
:r	TOTAL:	26,342.81	7,299.39	159,598.28	27,310.95	28,695.13	307,823.02	-504,383.96
	GRAND TOTAL:	5,023,706.64	-2,576,661.62	2,584,329.45	402,129.98	349,631.10	4,768,661.69	-504,383.96

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* * * REPORT CONTROL INFORMATION * * *

:ENT RELEASE: 2.0.3.5-2 Current Client: 0418.001
ameter Sequence Number: 24083
.e Range: \$
: aging1: 30
: aging2: 60
: aging3: 90
g Basis Option: D
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il, Summary, or Totals only: S
: by master customer: N
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Credits: N
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er of Printed Lines Per Page: 45

rd Count: 705316

65

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 65
Witness: Betty Adams

Data Request:

Refer to the Direct Testimony of Betty L. Adams and the response to Item 83(a) of the Commission's July 16, 1999 Order.

a. Provide a summary of Shared Services "Combined Direct & Billed" total monthly expenses as allocated by division on the exhibit in the response to Item 83(a), "April's Financial Statements," bottom of the page marked "(32)." Prepare this summary for fiscal year 1998 and for the months since then with a cumulative total beginning October 1998 through the most recently completed month of accounting records.

b. Are any non-regulatory expenses allocated to regulated divisions or any regulatory expenses allocated to non-regulated divisions? If so, explain the reasons for the allocations and the allocation processes.

Response:

a.

Shared Services Combined Direct & Billed Expense – Western portion (000's)

Financial Item	FY 98	Oct 98	Nov 98	Dec 98	Jan 99	Feb 99	Mar 99	Apr 99	May 99	YTD 99
SSU O&M	6,107	765	710	1,062	705	980	467	761	646	6,096
Depreciation	570	128	128	134	134	134	134	134	(473)	453
Taxes Other than Income	150	11	15	10	15	8	53	17	16	145
Total SS Charges	6,827	904	853	1,206	854	1,122	654	912	189	6,694

b. The response to both questions is no.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 66
Witness: Betty Adams

Data Request:

Refer to Volume 10 of the Application, Tab 3, FR 10(10)(c)2.1., and the Direct Testimony of Rebecca M. Buchanan.

a. For NARUC account 923, outside services employed, provide a schedule of actual and projected expenses by vendor that exceed $7,500 directly paid or billed to Western, or allocated by Shared Services. Give a brief explanation of the service to be provided.
b. For NARUC account 925, injuries and damages, provide a schedule of actual and projected expenses beginning with total workers compensation, then by vendor, that exceeds $10,000 directly paid or billed to Western, or allocated by Shared Services. Give a brief explanation of the expenditure, other than the amount of workers compensation.

Response:

a. Listed below are the vendors that have received payment for services above $7,500 from October through March 1999.

Legal Services:	
Ward & Anderson	$24,457
English, Lucas & Priest	8,916
Sheffer, Hutchinson & Kinney	22,863
Consulting Services	
Paul Rabb	$15,399

b. Listed below are the vendors that have received payments for services above $10,000 that have been expensed from October through March 1999.

Workers Comp.	$ 50,298
3rd Party Damages	12,000
Lawsuit settlement amortization	164,110
Excess Property Damage	23,323
Prepaid Liaibility Amortization	64,392

67

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 67
Witness: Betty Adams & Rebecca M. Buchanan

Data Request:

67. Refer to Volume 10 of the Application, Tab 4, FR 10(10)(d)2.2, Schedule D-2.2 and the Direct Testimony of Betty L. Adams. The explanation for "ADJ 1," budgeting adjustment, includes "an adjustment of the credit for pension due to FASB 87 in the base year." Is this a result of an accounting method change? If yes, explain the change. If no, is it similar to the "Ratemaking Adjustment" on FR 10(10)(c)2, Schedule C-2, in Volume 10 of the Application, in the amount of $771,992 referenced to Schedule F-2.3? Are these adjustments duplicated in both the base period and forecasted period?

Response:

67. "ADJ 1," of FR 10(10)(d)2.2, Schedule D-2.2, in Volume 10, Tab 4, is not the result of an accounting method change. Nor is it similar to the "Ratemaking Adjustment" on FR 10(10)(c)2, Schedule C-2. "ADJ 1" is a budgetary adjustment that reflects the difference between the base year actuarial estimate for pension and the test year actuarial estimate for pension.

Western wishes to clarify that the Ratemaking Adjustment for pension expense, that is included in FR 10(10)(c)2, Schedule C-2, in Volume 10, Tab 3, is in the amount of **$853,000,** not $771,992. Adjustments for both employee gifts **and** pension expense appear in the same cell on Schedule C-2. $771,992 is the **net effect** of these two adjustments. The detail in this cell is ($81,008) for removal of employee gifts & awards, and $853,000 for normalization of pension expense. The column titled "Sched. Ref." indicates Schedule F-2.3 should be referenced (for the employee gifts & awards). Also appearing in the "Sched. Ref" column on this line is the double asterisk " * * " symbol. A note at the bottom of Schedule C-2, preceded by the double asterisk " * * " symbol, refers to the testimony of Mr. Donald P. Burman for a discussion of the Pension Expense adjustment.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 68
Witness: Burman

Data Request:

Refer to the Direct Testimony of Donald P. Berman. Provide Atmos's or Western's most recent actuarial report for its pension plan.

Response:

Please see attached copy of the Actuarial Valuation Report as of January 1, 1998 for the Plan Year ending December 31, 1998 and Taxable Year ending September 30, 1998, as prepared by Ernst & Young LLP.

Actuarial Valuation Report
as of
January 1, 1998
for the Plan Year ending
December 31, 1998
and Taxable Year ending
September 30, 1998

Prepared for
Western Kentucky Gas
Retirement Plan

Prepared by:

ERNST & YOUNG LLP
2121 San Jacinto Street, Suite 1500
Dallas, Texas 75201

October 1998

This report has been prepared by Ernst & Young LLP to:

- Present the results of a valuation of the Western Kentucky Gas Retirement Plan as of January 1, 1998;
- Review Plan experience for the year ended December 31, 1997;
- Provide to the plan sponsor the permissable range of contributions under the Plan for the year ending December 31, 1998; and
- Provide reporting and disclosure information for financial statements, governmental agencies and other interested parties.

The following table summarizes important contribution information.

Contribution	Plan Year Ending	
	12/31/98	**12/31/97**
Minimum Required	$ –	$ –
Maximum Tax Deductible	–	–

Due to the current funded status of the Plan, the minimum required contribution and maximum tax deductible contribution are both zero. Under current regulations, the Plan is not required to make any quarterly contributions for the 1998 or 1999 Plan years.

A summary of principal valuation results from the current valuation and the prior valuation follows. Any changes in actuarial assumptions, actuarial cost methods, and plan provisions between the two valuations are described on the following page.

	Actuarial Valuation as of	
Summary of Costs	**January 1, 1998**	**January 1, 1997**
Normal Cost	$535,437	$638,527
Range of Contributions *(Payable at year-end)*		
Minimum Required	$ –	$ –
(Percentage of compensation)	*(0.0%)*	*(0.0%)*
Maximum deductible	$ –	$ –
(Percentage of compensation)	*(0.0%)*	*(0.0%)*

Assets and Actuarial Present Values		
Market Value of Assets	$56,016,878	$49,414,504
Actuarial Value of Assets	$49,871,082	$44,067,411
Actuarial Accrued Liability	$32,970,076	$31,248,766
Unfunded Actuarial Accrued Liability	$ –	$ –
Actuarial Present Value of Accumulated Plan Benefits	$29,996,322	$28,032,200
Vested Present Value of Accumulated Plan Benefits	$29,217,924	$27,108,431

Summary of Data		
Number of Participants in Valuation		
Active Participants	331	370
Participants Transferred out of Plan	16	17
Participants with Deferred Benefits	124	108
Participants Receiving Benefits	243	220
Total	**714**	**715**

Active Participant Statistics		
Total Compensation*	$11,814,714	$12,981,450
Average Compensation*	$ 35,694	$ 35,085
Average Age	45.1	45.3

* Annualized for new participants.

During 1997, certain displaced employees were eligible for enhanced benefits if they attained age 53 with at least eight years of service or if they attained age 58 with at least three years of service at a certain date. The enhancement was an additional two years of benefit service used to calculate their retirement benefit. Early retirement was "extended" to participants younger than age 55 to allow immediate commencement of reduced benefits. This enhancement increased the actuarial accrued liability by $653,097.

There have been no other changes in actuarial cost methods, actuarial assumptions, or plan provisions since the January 1, 1997 valuation.

This report has been prepared by Ernst & Young LLP to:

- Present the results of a valuation of the Western Kentucky Gas Retirement Plan as of January 1, 1998;
- Review Plan experience for the year ended December 31, 1997;
- Provide to the plan sponsor the permissable range of contributions under the Plan for the year ending December 31, 1998; and
- Provide reporting and disclosure information for financial statements, governmental agencies and other interested parties.

The following table summarizes important contribution information.

Contribution	Plan Year Ending	
	12/31/98	12/31/97
Minimum Required	$ –	$ –
Maximum Tax Deductible	–	–

Due to the current funded status of the Plan, the minimum required contribution and maximum tax deductible contribution are both zero. Under current regulations, the Plan is not required to make any quarterly contributions for the 1998 or 1999 Plan years.

A summary of principal valuation results from the current valuation and the prior valuation follows. Any changes in actuarial assumptions, actuarial cost methods, and plan provisions between the two valuations are described on the following page.

	Actuarial Valuation as of	
Summary of Costs	**January 1, 1998**	**January 1, 1997**
Normal Cost	$535,437	$638,527
Range of Contributions *(Payable at year-end)*		
Minimum Required	$ –	$ –
(Percentage of compensation)	*(0.0%)*	*(0.0%)*
Maximum deductible	$ –	$ –
(Percentage of compensation)	*(0.0%)*	*(0.0%)*

Assets and Actuarial Present Values		
Market Value of Assets	$56,016,878	$49,414,504
Actuarial Value of Assets	$49,871,082	$44,067,411
Actuarial Accrued Liability	$32,970,076	$31,248,766
Unfunded Actuarial Accrued Liability	$ –	$ –
Actuarial Present Value of Accumulated Plan Benefits	$29,996,322	$28,032,200
Vested Present Value of Accumulated Plan Benefits	$29,217,924	$27,108,431

Summary of Data		
Number of Participants in Valuation		
Active Participants	331	370
Participants Transferred out of Plan	16	17
Participants with Deferred Benefits	124	108
Participants Receiving Benefits	243	220
Total	**714**	**715**

Active Participant Statistics		
Total Compensation*	$11,814,714	$12,981,450
Average Compensation*	$ 35,694	$ 35,085
Average Age	45.1	45.3

* Annualized for new participants.

During 1997, certain displaced employees were eligible for enhanced benefits if they attained age 53 with at least eight years of service or if they attained age 58 with at least three years of service at a certain date. The enhancement was an additional two years of benefit service used to calculate their retirement benefit. Early retirement was "extended" to participants younger than age 55 to allow immediate commencement of reduced benefits. This enhancement increased the actuarial accrued liability by $653,097.

There have been no other changes in actuarial cost methods, actuarial assumptions, or plan provisions since the January 1, 1997 valuation.

Section 1.1	Unfunded actuarial accrued liability as of valuation date.
Section 1.2	Development of actuarial gain or loss during the year.
Section 1.3	Normal cost as of valuation date.
Section 1.4	Breakdown of current liability for contribution purposes as well as certain disclosure data required for Schedule B of Form 5500 reporting.
Section 1.5	Determination of tax contribution requirements including the minimum required and maximum deductible contributions.

UNFUNDED ACTUARIAL ACCRUED LIABILITY

The actuarial accrued liability is the present value of projected plan benefits allocated to past service in accordance with the actuarial funding method being used.

	January 1, 1998	January 1, 1997
1. Actuarial Accrued Liability		
(a) Active Participants		
Retirement Benefits	$10,202,262	$12,861,614
Withdrawal Benefits	955,434	895,120
Disability Benefits	428,496	425,675
Death Benefits	460,707	562,868
Total	$12,046,899	$14,745,277
(b) Participants with Deferred Benefits	2,157,378	1,863,883
(c) Participants Receiving Benefits	18,765,799	14,639,607
(d) Actuarial Accrued Liability (a) + (b) + (c)	$32,970,076	$31,248,767
2. Actuarial Value of Assets	$49,871,082	$44,067,411
3. Unfunded Actuarial Accrued Liability (1)(d) – (2), not less than zero	$ –	$ –

ACTUARIAL GAIN (LOSS)

The actuarial gain (loss) is comprised of both the liability gain (loss) and the actuarial asset gain (loss). Each of these represents the difference between the expected and actual values as of January 1, 1998.

1.	**Expected Actuarial Accrued Liability**		
	(a)	Actuarial Accrued Liability at January 1, 1997	$31,248,767
	(b)	Normal Cost at January 1, 1997	638,527
	(c)	Interest on (a) + (b) to end of year	2,710,420
	(d)	Benefit payments for the plan year ending December 31, 1997, with interest to end of year	2,365,011
	(e)	Expected Actuarial Accrued Liability at January 1, 1998 (a) + (b) + (c) – (d)	$32,232,703
2.	**Actuarial Accrued Liability at January 1, 1998***		$32,316,979
3.	**Liability Gain (Loss)** (1)(e) – (2)		$ (84,276)
4.	**Expected Actuarial Value of Assets**		
	(a)	Actuarial Value of Assets at January 1, 1997	$44,067,411
	(b)	Interest on (a) to end of year	3,745,730
	(c)	Contributions made for the plan year ending December 31, 1997	–
	(d)	Interest on (c) to end of year	–
	(e)	Benefit payments for the plan year ending December 31, 1997, with interest to end of year	2,365,011
	(f)	Expected Actuarial Value of Assets at January 1, 1998 (a) + (b) + (c) + (d) – (e)	$45,448,130
5.	**Actuarial Value of Assets as of January 1, 1998**		$49,871,082
6.	**Actuarial Asset Gain (Loss)** (5) – (4)(f)		$ 4,422,952
7.	**Actuarial Gain (Loss)** (3) + (6)		$ 4,338,676

* Prior to enhanced retirement plan amendment.

NORMAL COST

The components of normal cost under the Plan's funding method are as follows:

Components	January 1, 1998	January 1, 1997
Retirement Benefits	$438,820	$533,779
Withdrawal Benefits	56,993	58,748
Disability Benefits	18,613	17,498
Death Benefits	21,011	28,502
Expenses	–	–
Total Normal Cost	**$535,437**	**$638,527**

CURRENT LIABILITY AND FORM 5500 SCHEDULE B REPORTING

The current liability is determined in accordance with IRC Section 412(l). The current liability under RPA '94 is valued using an interest rate, for 1998, not less than 90% nor more than 106% of the four-year average of thirty-year Treasury Bond rates.

Current liability is used in the calculation of the minimum required and maximum tax deductible contributions.

The actuarial present value of accrued benefits for plan participants under RPA '94 disclosed on the 1998 Form 5500 Schedule B is summarized as follows:

	Number	RPA '94 Current Liability as of January 1, 1998
Vested Benefits		
Active Participants*	306	$10,420,195
Participants with Deferred Benefits	124	3,032,884
Participants Receiving Benefits	243	20,532,338
Total Vested Benefits	673	$33,985,417
Nonvested Benefits	41	993,059
Total	**714**	**$34,978,476**

Value of benefits accruing during the year	$ 951,040
Expected benefit payments during the year	$ 2,459,017
Assumed rate of interest	7.17%
Estimated investment return on actuarial value of plan assets for the year ending December 31, 1997, as required on the 1998 Schedule B	18.81%

* Includes all liabilities for transfers out of the plan.

CONTRIBUTIONS

Section 412 of the Internal Revenue Code sets forth minimum funding standards. Section 404(a)(1) of the Internal Revenue Code describes the limitations on tax-deductible contributions to a pension trust. Since deductibility can be affected by factors not considered here, we recommend that the Company reviews the tax consequence of any contribution to be made.

On the basis of the valuation as of January 1, 1998, and relying upon final and proposed IRS regulations (where appropriate), this section shows a determination of the minimum contribution required for the plan year ending December 31, 1998, and the maximum tax deductible contribution for the tax year ending September 30, 1998.

A summary of results is as follows:

	Minimum Required (End of Year)	**Maximum Tax Deductible**
Contribution	$ –	$ –

Section 416 of the Internal Revenue Code specifies additional requirements for plan qualification. This could affect benefit accruals and funding if the present value of benefits for key employees equals or exceeds 60% of the present value of benefits for all employees. Such a plan is said to be Top-Heavy. We performed no special test regarding the portion of accumulated benefits attributable to key employees. However, we expect that the Western Kentucky Gas Retirement Plan is not Top-Heavy due to the large number of rank and file participants.

A. MINIMUM REQUIRED CONTRIBUTION AND FUNDING STANDARD ACCOUNT

The Funding Standard Account is used to determine whether the Plan meets the minimum funding requirements under ERISA. The Funding Standard Account for the plan year ending December 31, 1997, and the determination of the minimum required contribution for the plan year ending December 31, 1998, are as follows:

Funding Standard Account	Plan Year Ending December 31, 1998	Plan Year Ending December 31, 1997
Charges		
(a) Prior Year Funding Deficiency	$ –	$ –
(b) Normal Cost for Plan Year	535,437	638,527
(c) Amortization Charges	–	–
(d) Interest on (a), (b), and (c)	45,512	54,275
(e) Additional Funding Charge	–	–
(f) Additional Interest Charge due to Late Quarterly Contributions	–	–
(g) Total Charges	**$ 580,949**	**$ 692,802**
Credits		
(h) Prior Year Credit Balance	$ 812,839	$ 749,160
(i) Employer Contributions	–	N/A
(j) Amortization Credits	–	–
(k) Interest on (h), (i), and (j)	69,091	63,679
(l) Miscellaneous Credits		
(1) Full Funding Credit before Current Liability	580,949	692,802
(2) Additional Credit due to Current Liability	–	–
(3) Waived Funding Deficiency	–	–
(m) Total Credits	**$1,462,879**	**$1,505,641**
Credit Balance (Funding Deficiency) (m) – (g)	N/A	**$ 812,839**
Minimum Required Contribution (g) – (m), not less than $-0-	**$ 0**	**$ 0**

B. QUARTERLY CONTRIBUTIONS

The quarterly contribution requirement for the current year is based on the lesser of:

- 90% of the minimum required contribution for the current plan year (as of the beginning of the year) or
- 100% of the minimum required contribution for the prior plan year (as of the end of the prior year).

These contribution requirements are determined before any reduction of the minimum funding credit balance. A credit balance may be used to offset the quarterly payments but only if the credit balance is based on actual contributions received by the trust.

Since the required contributions for the prior plan year and current plan year were $0 before considering the credit balance, quarterly contributions are not required for the current plan year or for the following plan year.

C. ADDITIONAL FUNDING CHARGE FOR UNDERFUNDED PLANS

Certain underfunded plans are required to make additional contributions to reduce the underfunding. There is no unfunded current liability; therefore, this requirement does not apply to this plan.

1.	**RPA '94 Current Liability at January 1, 1998**	$34,978,476
2.	**Adjusted Assets at January 1, 1998** (Actuarial Value of Assets minus Credit Balance)	49,058,243
3.	**Funded Current Liability Percentages** (2) ÷ (1)	140.25%
4.	**Unfunded Current Liability** (1) – (2), not less than zero	$ -

D. FULL FUNDING LIMIT AND FULL FUNDING CREDIT

Development of Estimated Assets for Full Funding Limitation Purposes			
For Purposes of:	**Minimum Required Contribution**	**Maximum Tax-Deductible Contribution**	**Maximum Tax-Deductible Contribution Unfunded Current Liability**
1. Value of Plan Assets as of January 1, 1998, based on			
(a) Lesser of actuarial value and market value	$49,871,082	$49,871,082	N/A
(b) Actuarial value	N/A	N/A	$49,871,082
2. Credit Balance in Funding Standard Account as of January 1, 1998	812,839	N/A	N/A
3. Estimated Benefit Disbursements	2,458,122	2,458,122	2,459,017
4. Investment Return at 8.5%			
(a) Item (1) less item (2) for one year	4,169,951	4,239,042	4,239,042
(b) Item (3) for one-half year	102,340	102,340	102,377
(c) Total: (a) – (b)	4,067,611	4,136,702	4,136,665
5. Contribution Adjustments			
(a) Contributions included in (1) that have not been deducted			
(b) Contributions not included in (1) that have been deducted			
(c) Total contribution adjustment: (a) – (b)			
6. Estimated Assets as of December 31, 1998: (1) – (2) – (3) + (4)(c) - (5)(c)	$50,667,732	$51,549,662	$51,548,730

D. FULL FUNDING LIMIT AND FULL FUNDING CREDIT (CONTINUED)

Full Funding Limitation – Minimum Required Contribution Basis			
1.	RPA '94 Current Liability		
	(a)	RPA '94 Current Liability, 1/1/98	$34,978,476
	(b)	RPA '94 Normal Cost to end of Plan Year	951,040
	(c)	Expected Benefit Payments During Year	2,459,017
	(d)	Interest (7.17%) to 12/31/98 on	
		(i) Items (a) and (b)	2,576,146
		(ii) Item (c) for 1/2 Year	86,630
	(e)	RPA '94 Current Liability 12/31/98, (a) + (b) - (c) + (d)(i) - (d)(ii)	$35,960,015
2.	OBRA '87 Current Liability		
	(a)	OBRA '87 Current Liability, 1/1/98	$33,318,310
	(b)	OBRA '87 Normal Cost to end of Plan Year	884,164
	(c)	Expected Benefit Payments During Year	2,458,122
	(d)	Interest (7.44%) to 12/31/98 on	
		(i) Items (a) and (b)	2,544,664
		(ii) Item (c) for 1/2 Year	89,802
	(e)	OBRA '87 Current Liability, 12/31/98, (a) + (b) - (c) + (d)(i) - (d)(ii)	$34,199,214
3.	100% Actuarial Accrued Liability Full Funding Limit (PUC)		
	(a)	Actuarial Accrued Liability, 1/1/98	$32,970,076
	(b)	Value of assets, 1/1/98	
		(i) Lesser of actuarial and market value	49,871,082
		(ii) Credit Balance	812,839
		(iii) Plan Assets, (i) – (ii)	49,058,243
	(c)	Normal Cost, 1/1/98	535,437
	(d)	Subtotal, (a) – (b) (iii) + (c), minimum 0	-
	(e)	Interest (8.5%) to 12/31/98	-
	(f)	Full Funding Limit based on Actuarial Accrued Liability, (d) + (e)	-
4.	150% OBRA '87 Current Liability Full Funding Limit		
	(a)	150% OBRA '87 Current Liability, 12/31/98	$51,298,821
	(b)	Estimated Assets, 12/31/98	50,667,732
	(c)	Full Funding Limit based on 150% OBRA '87 Current Liability, (a) - (b), minimum 0	$ 631,089
5.	90% RPA '94 Current Liability Full Funding Limit		
	(a)	90% RPA '94 Current Liability, 12/31/98	$32,364,014
	(b)	Estimated Assets, 12/31/98	51,548,730
	(c)	Full Funding Limit based on 90% RPA '94 Current Liability, (a) – (b), minimum 0	-
6.	Full Funding Limit for Minimum Required Contribution, lesser of (3)(f) and (4)(c), but not less than (5)(c)		$ 0

D. FULL FUNDING LIMIT AND FULL FUNDING CREDIT (CONTINUED)

Full Funding Limitation – Maximum Deductible Contribution Basis		
1.	RPA '94 Current Liability	
	(a) RPA '94 Current Liability, 1/1/98	$34,978,476
	(b) RPA '94 Normal Cost to end of Plan Year	951,040
	(c) Expected Benefit Payments During Year	2,459,017
	(d) Interest (7.17%) to 12/31/98 on	
	(i) Items (a) and (b)	2,576,146
	(ii) Item (c) for 1/2 Year	86,630
	(e) RPA '94 Current Liability 12/31/98, (a) + (b) - (c) + (d)(i) - (d)(ii)	$35,960,015
2.	OBRA '87 Current Liability	
	(a) OBRA '87 Current Liability, 1/1/98	$33,318,310
	(b) OBRA '87 Normal Cost to end of Plan Year	884,164
	(c) Expected Benefit Payments During Year	2,458,122
	(d) Interest (7.44%) to 12/31/98 on	
	(i) Items (a) and (b)	2,544,664
	(ii) Item (c) for 1/2 Year	89,802
	(e) OBRA '87 Current Liability, 12/31/98, (a) + (b) - (c) + (d)(i) - (d)(ii)	$34,199,214
3.	100% Actuarial Accrued Liability Full Funding Limit (PUC)	
	(a) Actuarial Accrued Liability, 1/1/98	$32,970,076
	(b) Lesser of Actuarial and Market Value of Assets	49,871,082
	(c) Contributions included in (b), but not yet deducted	–
	(d) Normal Cost, 1/1/98	$ 535,437
	(e) Subtotal, (a) – (b) + (c) + (d), minimum 0	–
	(f) Interest (8.5%) to 12/31/98	–
	(g) Full Funding Limit based on Actuarial Accrued Liability, (e) + (f)	–
4.	150% OBRA '87 Current Liability Full Funding Limit	
	(a) 150% OBRA '87 Current Liability, 12/31/98	$51,298,821
	(b) Estimated Assets, 12/31/98	51,549,662
	(c) Full Funding Limit based on 150% OBRA '87 Current Liability, (a) - (b), minimum 0	–
5.	90% RPA '94 Current Liability Full Funding Limit	
	(a) 90% RPA '94 Current Liability, 12/31/98	$32,364,014
	(b) Estimated Assets, 12/31/98	51,548,730
	(c) Full Funding Limit based on 90% RPA '94 Current Liability, (a) – (b), minimum 0	–
6.	Full Funding Limit for Maximum Tax Deductible Contribution, maximum of (5)(c) and lesser of (3)(g) and (4)(c)	$ 0

E. AMORTIZATION SCHEDULE FOR MINIMUM FUNDING STANDARD

All bases were eliminated due to the existence of a credit under IRC section 412(c)(6) in the prior year. Since the assets (minus the credit balance) exceeded the actuarial liability plus normal cost for the year, no gain (loss) base was established nor were bases established due to changes in the plan provisions, which would be offset by the full funding credit in the current year.

As a result of the full funding limitation, the basic funding formula of CFR section 1.412(c)(3)-1(b)(1) cannot be met.

F. MAXIMUM TAX DEDUCTIBLE CONTRIBUTION

The maximum tax deductible contribution is the sum of the normal cost plus amortization of various bases over 10 years. Each base represents a change in the actuarial accrued liability established when the plan was initially adopted or subsequently amended, or when actuarial gains and losses were recognized, or when actuarial assumptions were changed. The maximum is limited to the full funding limitation for the year, but not less than the level of the unfunded current liability.

1.	**Normal Cost as of January 1, 1998**	$ 535,437
2.	**Limit Adjustments as of January 1, 1998**	–
3.	**Interest to September 30, 1998**	33,784
4.	**(1) + (2) + (3)**	$ 569,221
5.	**Minimum Required Contribution**	–
6.	**Larger of (4) or (5)**	$ 569,221
7.	**Full Funding Limitation**	
	(a) ERISA	$ –
	(b) OBRA '87	$ –
	(c) RPA '94	$ –
	(d) Lesser of (a) or (b), but not less than (c)	$ –
8.	**Alternate IRC Section 404 Maximum**	
	(a) Projected RPA '94 Current Liability	$35,960,015
	(b) Projected Assets	51,548,730
	(c) Unfunded Current Liability as of December 31, 1998 (a) – (b), but not less than zero	$ –
9.	**Maximum Tax Deductible Contribution for taxable year ending September 30, 1998**, lesser of (6) or (7)(d), but not less than (8)(c)	$ –

Any contribution in excess of this amount may be subject to a nondeductible excise tax.

G. AMORTIZATION SCHEDULE FOR MAXIMUM CONTRIBUTION

No 10-year amortization bases currently exist.

Section 2.1 Information pertaining to the actuarial present value of accumulated plan benefits as required under FAS #35.

FAS #35 INFORMATION

A. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of vested and nonvested accumulated plan benefits was computed on an ongoing plan basis in order to provide required information under Financial Accounting Standards Board Statement No. 35. In this calculation, a determination is made of all benefits earned by current participants as of the valuation date, and the actuarial present value is then computed using demographic assumptions and an assumed interest rate. Assumptions with respect to future salary and Social Security increases and accrual of future benefit service are not necessary for this purpose.

Accumulated Plan Benefits	**January 1, 1998**	**January 1, 1997**
Vested Benefits		
Active Participants*	$ 8,294,747	$10,604,941
Participants with Deferred Benefits	2,157,378	1,863,883
Participants Receiving Benefits	18,765,799	14,639,607
Total Vested Benefits	$29,217,924	$27,108,431
Nonvested Benefits	778,398	923,769
Total Accumulated Plan Benefits	**$29,996,322**	**$28,032,200**
Assumed Rate of Interest	8.50%	8.50%
Market Value of Assets Available for Benefits	$56,016,878	$49,414,504

*Includes transfers out of plan

B. STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

A statement of changes in the actuarial present value of accumulated plan benefits follows. This statement shows the effect of certain events on the actuarial present value shown on the previous page.

Actuarial Present Value of Accumulated Plan Benefits as of January 1, 1997	**$28,032,200**
Increase (decrease) during the year attributable to:	
Benefits accumulated	$ 1,293,299
Increase for interest due to the decrease in the discount period	2,288,209
Benefits paid	(2,270,483)
Plan amendment*	653,097
Change in actuarial assumptions	–
Net increase (decrease)	$ 1,964,122
Actuarial Present Value of Accumulated Plan Benefits as of January 1, 1998	**$29,996,322**

*Enhanced retirement program

The benefits valued include all benefits—retirement, preretirement death, disability, and vested termination—payable from the Plan for employee service as of the valuation date. Benefits are assumed to accrue (accumulate) in accordance with the plan provisions.

The actuarial present value of accumulated plan benefits shown in this report is calculated using the same actuarial assumptions used for funding purposes. The values shown may not correspond to those determined for reporting and disclosure purposes under the requirements of SFAS #87 or to those used for disclosure on the Schedule B of Form 5500.

In this section we present information regarding plan assets as reported by the plan administrator or trustee. The plan assets represent the portion of total plan liabilities which have been funded as of the valuation date.

Section 3.1 Value of assets at December 31, 1997.

Section 3.2 Record of contributions.

VALUE OF ASSETS AT DECEMBER 31, 1997

Based upon the information furnished by the trustee, the change in assets over the valuation year ending December 31, 1997, is summarized as follows:

		Actuarial Value	Market Value
1.	Assets at January 1, 1997	$44,067,411	$49,414,504
2.	Contributions and Disbursements		
	a. Contributions	$ –	$ –
	b. Benefit Payments	(2,270,483)	(2,270,483)
	c. Expenses	(327,541)	(327,541)
	d. Total	$ (2,598,024)	$ (2,598,024)
3.	Investment Income		
	a. Interest and Dividends	$ 2,100,019	$ 2,100,019
	b. Change in Appreciation (realized and unrealized)	6,301,676*	7,100,379
	c. Total	$ 8,401,695	$ 9,200,398
4.	Assets at December 31, 1997	$49,871,082	$56,016,878
5.	Approximate Rate of Return	18.81%**	18.38%

* Developed as follows:

1997 Appreciation	$ 7,100,379
1996 Appreciation	3,997,392
1995 Appreciation	7,807,258
	$ 18,905,029
	÷ 3
	$ 6,301,676

** Amount to be reported on Schedule B of Form 5500.

RECORD OF CONTRIBUTIONS

There were no contributions made for the 1997 plan year.

In this section, the basis of the valuation is presented and described. The census of participants, actuarial basis, and provisions of the Plan are the foundation of the valuation, since these, along with plan assets, are the present facts upon which benefit payments will depend. The valuation is based on the premise that the Plan will continue in existence.

Section 4.1 Participant data used for the actuarial valuation.

Section 4.2 Actuarial basis for the valuation.

Section 4.3 Summary of plan provisions.

A. COUNT OF ACTIVE PARTICIPANTS

WESTERN KENTUCKY GAS COMPANY
EMPLOYEE AGE AND SERVICE DISTRIBUTION AS OF JANUARY 1, 1998

	Years of Service									
Age	Under 5	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	2	1								3
25-29	5	1								6
30-34	10	7	8							25
35-39	8	9	20	28	2					67
40-44	10	8	10	25	25	2				80
45-49	5	4	6	7	19	7	1			49
50-54			9	4	9	16	7			45
55-59	1	3	2	9	4	10	5	9		43
60-64					2	3	2	5	1	13
65-69										
70-74										
75+										
Total	41	33	55	73	61	38	15	14	1	331

B. AVERAGE COMPENSATION

WESTERN KENTUCKY GAS COMPANY
AVERAGE SALARY DISTRIBUTION AS OF JANUARY 1, 1998

	Years of Service									
Age	**Under 5**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**	**Total**
Under 25	23,682	21,648								**23,004**
25-29	27,931	27,996								**27,941**
30-34	28,591	36,773	33,140							**32,337**
35-39	25,054	28,033	35,925	34,098	37,146					**32,840**
40-44	24,948	28,620	28,804	39,551	39,958	33,054				**35,254**
45-49	30,245	49,464	30,102	46,274	37,549	35,397	39,408			**37,841**
50-54			36,296	30,459	30,123	37,027	45,933			**36,301**
55-59	59,280	37,532	26,244	29,337	29,679	36,238	62,791	55,062		**41,372**
60-64					36,240	34,696	41,022	39,809	24,588	**37,096**
65-69										
70-74										-
75+										-
Total	**27,642**	**33,296**	**33,298**	**36,347**	**36,869**	**36,126**	**50,463**	**49,615**	**24,588**	**35,694**

*Information for single participant cells is undisclosed.

C. PARTICIPANT STATISTICS

Summary of Inactive Participants as of January 1, 1998	Number	Amount of Monthly Benefit
Participants Receiving Benefits	243	$198,338
Participants with Deferred Benefits	124	$ 35,780

Statistics for Active Participants	As of January 1, 1997			
		Average		
	Number	Age	Service	Earnings
Continuing	359	45.6	18.6	$35,168
New	11	34.4	1.6	32,351
Total	**370**	**45.3**	**18.2**	**$35,085**

Statistics for Active Participants	As of January 1, 1998			
		Average		
	Number	Age	Service	Earnings
Continuing	324	45.3	18.0	$35,963
New	7	35.0	1.5	23,260
Total	**331**	**45.1**	**17.7**	**$35,694**

ACTUARIAL BASIS

VALUATION OF LIABILITIES

1. FUNDING METHODS

Liabilities and contributions shown in the report are computed using the Projected Unit Credit method.

The objective under this method is to fund each participant's benefits under the plan as they would accrue, taking into consideration future salary increases. Thus, the total pension to which each participant is expected to become entitled at the assumed retirement age is broken down into units on a service-to-service ratio basis, each associated with a year of past or future credited service. Changes are made for changes in the rate of accrual. When this method is introduced, there will be an Initial Liability for benefits credited for service prior to that date, and to the extent that the liability is not covered by Assets of the plan, there is an Unfunded Liability to be funded over a chosen period in accordance with an amortization schedule.

A detailed description of the calculation follows:

An individual's accrued benefit for valuation purposes on any date (i.e., a valuation date) related to a particular separation date is the accrued benefit described under the plan but determined:

(1) With the compensation (as projected with the salary scale) that would be used in the calculation of the benefit on that separation date, and

(2) With the covered compensation (taking into account expected future increases) that would be used under the terms of the plan in the calculation of the benefit on that separation date.

The benefit deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the plan year over the accrued benefit for valuation purposes at the beginning of the plan year. Both accrued benefits are calculated from the same projections of final average compensation and Covered Compensation to the various anticipated separation dates.

An individual's accrued liability is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the normal cost is the present value of the benefit deemed to accrue in the plan year. Since probabilities of mortality, disability, termination, and possible retirement are used at each age, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates and events. These accrued liabilities and normal cost reflect the accrued benefits as modified to obtain the benefits payable on those dates, and the probability of the individual separating on those dates.

The plan's normal cost is the sum of the individual normal costs, and the plan's accrued liability is the sum of the accrued liabilities for all participants under the plan.

2. VALUATION PROCEDURES

- ❑ No benefits are projected to be greater than the limitation currently imposed by Section 415(b)(1) of the Internal Revenue Code, in accordance with the requirements of Section 404(j) of the Code.

- ❑ No earnings are projected to be greater than the limitation currently imposed by Section 401(a)(17) of the Internal Revenue Code ($160,000).

- ❑ No actuarial accrued liability is held for nonvested, inactive participants who have a break-in-service, or for nonvested participants who have quit or been terminated, even if a break-in-service had not occurred as of the valuation date.

- ❑ The wages used in the projection of benefits and liabilities were the greater of considered earnings for the preceding plan year (increased at the assumed rate of 4.0%) and rates of pay as of the valuation date. Benefits were calculated based on actual earnings to the extent available, with the valuation salary scale used to develop earnings for other years.

3. METHOD FOR ACCUMULATED PLAN BENEFIT VALUES

The Unit Credit Cost method was used for valuing accumulated plan benefits. The Accrued Liability is calculated at the valuation date as the present value of benefits credited with respect to service to date.

4. ACTUARIAL ASSUMPTIONS

Economic Assumptions

Investment Return	
– Funding Calculations	8.5% per annum, compounded annually. We have assumed that the trust's investment income (and appreciation) will cover expenses and, in addition, will yield the rate indicated above.
– Current Liability	OBRA '87: 7.44% RPA '94: 7.17%
Earnings Progression	4.0% per annum, compounded annually.
Social Security Increases	
Wage Base Increases	4.0% per annum, compounded annually.
Cost-of-Living Increases	4.0% per annum, compounded annually.

Demographic Assumptions

Retirement Age — Age 55 with five years of service.

Retirement Rates

Attained Age	Annual Rates of Retirement Per 100 Eligible Participants
55	5
56	5
57	5
58	5
59	10
60	10
61	15
62	40
63	30
64	30
65	100

Mortality Rates

Active participants and nondisabled pensioners — 1983 Group Annuity Mortality Table. See table below for sample values.

Disabled pensioners — See table below for sample values.

Disability Rates — Graduated rates. See table below for sample values.

Separation Rates — Graduated rates. See table below for sample values.

Attained Age	Sample Annual Decrement Rates Per 100 Participants						
	Mortality				Disability		
	Healthy		Disabled				
	Males	Females	Males	Females	Males	Females	Separation
20	.04	.02	–	–	.05	.05	16.72
25	.05	.03	.75	.80	.06	.07	12.07
30	.06	.03	1.11	1.15	.06	.09	8.60
35	.09	.05	1.49	1.45	.07	.16	6.35
40	.12	.07	2.11	1.65	.10	.26	4.73
45	.22	.10	2.86	1.83	.20	.40	3.49
50	.39	.16	3.78	2.27	.41	.58	2.76
55	.61	.25	5.03	2.84	.69	.78	2.19
60	.92	.42	6.32	3.33	1.18	1.15	1.43

Marital Status at Benefit Eligibility

Percentage married — Males: 85%; Females: 85%

Age difference — A husband is assumed to be three years older than his spouse.

Provision for Expenses — None.

Assumed Age of Commencement of Deferred Vested Benefits — Age 62.

5. ACTUARIAL VALUE OF ASSETS

Three-year moving market average. Asset value is increased each year by contributions, dividends, interest, and average annual market change in the three years ending on the valuation date. It is decreased by benefit payments and expenses. The resulting value will not be less than 80% nor more than 120% of the market value of assets.

6. CHANGES IN ACTUARIAL ASSUMPTIONS

Other than changes to the current liability interest rates, there have been no changes in the actuarial assumptions since prior valuation.

SUMMARY OF PLAN PROVISIONS

EFFECTIVE DATE OF PLAN AND PLAN YEAR

January 1, 1947. The plan was restated as Western Kentucky Gas Retirement Plan on January 1, 1988. The plan year is January 1 through December 31.

ADMINISTRATION

The plan is administered by a Retirement Committee appointed by the employer. Trustee for the funds is Bankers Trust.

EMPLOYEES INCLUDED

All regular, full-time employees are included on the first day of the month following completion of one year of service.

EMPLOYEE CONTRIBUTIONS

Employee contributions are not required or permitted.

BENEFIT SERVICE

Prior to January 1, 1988, each plan year in which the employee completed 1,000 hours. After January 1, 1988, service is based on continuous employment.

COMPENSATION CONSIDERED

Prior to 1988 and as a Minimum for the 1988 Year

Regular basic earnings at January 1 of each plan year. Full-time sales personnel will have their commissions included in their regular basic earnings.

Beginning in 1988

Regular wages or salary, including overtime, premium pay, and amounts specifically elected by the employee to be reduced from salary under Section 401(k) of the Internal Revenue Code, but excluding living and automobile allowances, reimbursement for expenses, bonuses or any other special payments.

The benefit accrued to December 31, 1988, is not affected by earnings limitations. For the benefit accrued between 1988 and December 31, 1993, compensation is limited to $200,000 annually for 1989, $209,200 for 1990, $222,220 for 1991, $228,860 for 1992, and $235,840 for 1993. For benefits accruing after 1993, compensation for all years is limited to $150,000, increasing for years after 1993 in accordance with Section 401(a)(17) of the Internal Revenue Code.

NORMAL RETIREMENT BENEFIT

At age 65, provided he has five years of vesting service, a member may retire and receive an immediate monthly benefit payable for life. The benefit is the greater of the Old Plan Formula determined as of December 31, 1992, or the New Plan Formula.

Old Plan Formula: Greater of I or II determined as of December 31, 1992.

I. The greater of A or B, determined at December 31, 1988, plus C based upon benefit service after December 31, 1988.

A. (1. + 2.)

1. a. 1 2/3% of average monthly compensation, multiplied by years of benefit service earned prior to January 1, 1988, *minus*

   b. 1 2/3% of monthly primary Social Security multiplied by benefit service (not to exceed 30 years) at normal retirement date, multiplied by the ratio of benefit service prior to January 1, 1988, to benefit service at normal retirement date.

2. a. 1.2% of average monthly compensation, multiplied by benefit service after January 1, 1988, plus

   b. 0.45% of average monthly compensation in excess of 1/12 of covered compensation, multiplied by years of benefit service on or after January 1, 1988.

B. (1. – 2.)

1. 1 2/3% of average monthly compensation as of January 1, 1988, multiplied by total years of benefit service as of January 1, 1988.

2. 1 2/3% of monthly primary Social Security under the January 1, 1988, law, multiplied by benefit service (not to exceed 30 years) at normal retirement date, multiplied by the ratio of benefit service at date of termination to benefit service at normal retirement date.

C. (1. + 2.)

1. 1.2% of average monthly compensation, multiplied by benefit service after December 31, 1988, *plus*

2. 0.45% of average monthly compensation in excess of 1/12 of covered compensation, multiplied by years of benefit service after December 31, 1988.

II. (D. + E.)

D. 1. 1.55% of average monthly compensation, multiplied by years of benefit service accrued prior to January 1, 1988, *minus*

2. 0.65% x 1/12 of final average compensation (up to 1/12 of covered compensation) multiplied by benefit service accrued prior to January 1, 1988.

E. 1. 1.2% of average monthly compensation, multiplied by years of benefit service after December 31, 1987, *plus*

2. 0.45% of average monthly compensation in excess of 1/12 of covered compensation multiplied by years of benefit service after December 31, 1987.

New Plan Formula

III. (F. + G.)

F. 1. Benefit determined as of December 31, 1987, under formula A.1., *times*

2. Average monthly compensation as of date of termination divided by average monthly compensation as of December 31, 1987.

G. 1. 1.2% of average monthly compensation, multiplied by benefit service on or after January 1, 1988, *plus*

2. 0.45% of average monthly compensation in excess of 1/12 of covered compensation, multiplied by benefit service on or after January 1, 1988.

Final average compensation is an annual average of compensation over three years, as defined in the Internal Revenue Code. Covered compensation is the average of the maximum limit in each year which any person could have paid Social Security taxes during the 35-year period ending before the year of Social Security retirement age, as defined in Treasury regulations.

Average monthly compensation is 1/12 of the average of the highest five consecutive years of compensation during the last 10 years prior to retirement.

LATE RETIREMENT BENEFIT

With the consent of the employer, an employee may continue in employment beyond age 65. The benefit, commencing at actual retirement, is equal to the greater of:

- ❑ The normal retirement benefit based on compensation and credited service to actual retirement date, or
- ❑ The actuarial equivalent of the benefit payable at normal retirement date.

EARLY RETIREMENT BENEFIT

When an employee reaches age 55 and has completed ten years of service or age 60 and has completed five years of vesting service, he may retire early and receive a benefit payable at normal retirement.

The benefit is computed as for normal retirement. Payments may commence at any time prior to normal retirement date, but reduced as follows based upon the number of months by which the retirement date for benefit precedes Normal Retirement Date:

A. Parts A1, B, and F as described under Normal Retirement, are reduced 1/180 for each of the first 60 months and 1/360 for each of the next 60 months.

B. Part A2.a, C1, E1, and G1 as described under Normal Retirement, are reduced 2% per year for ages 60 and 61 and 4% per year for ages 55 to 60.

C. Part D1 is reduced by 1/180 for each of the first 60 months and 1/400 for each of the next 60 months.

D. Part D2 is reduced as follows:

Age at Benefit Commencement	Factor
64	.923
63	.862
62	.800
61	.738
60	.677
59	.615
58	.569
57	.523
56	.477
55	.431

E. Part A2.b, C2, E2, and G2 are reduced by 2% per year for ages 60 and 61 and 7% per year for ages 55 to 60.

SEVERANCE BENEFIT UPON RETIREMENT

If a participant retires under the Normal, Late, or Early provisions of the plan, in addition to the benefits indicated above, he will be entitled to a lump-sum severance benefit as indicated below:

Vesting Service	Lump-Sum Severance Benefit
5 but less than 10 years	3 times rate of weekly Compensation
10 but less than 20 years	4 times rate of weekly Compensation
20 or more years	5 times rate of weekly Compensation

DEFERRED VESTED BENEFIT

If an employee terminates after completing five years of vesting service, he will be entitled to a monthly benefit equal to the accrued benefit at termination, payable for life at his normal retirement date.

The benefit is computed as for early retirement and may be commenced on or after age 55.

DISABILITY BENEFIT

If terminated by reason of disability, the participant will receive a Disability Pension commencing at Normal Retirement Date equal to the Normal Retirement Benefit considering Average Monthly Compensation at date of disability and assuming service continued to Normal Retirement Date without interruption.

DEATH BENEFIT

Before Retirement

Upon death after the completion of five years of service, the spouse of a deceased employee receives a benefit for life which can be provided by the actuarial value of the benefit determined as for normal retirement, considering compensation and service to date of death. The actuarial value of the accrued benefit is determined using an interest-only discount prior to age 65.

After Termination of Employment – Prior to Early Retirement Eligibility

If an employee dies after terminating with a vested benefit but before his payments have been commenced, the spouse or dependent will receive a benefit equal to one-half of the pension the employee had accrued, reduced for early commencement as of the date of death or age 55, if later The benefit will be commenced at the earliest date the employee would have been eligible for an immediate pension.

If an employee dies after terminating with a vested benefit, after payments have been commenced, payments will be continued under the form elected by the employee at the date of his retirement (see ***After Benefits Commence)***. In addition, the spouse or beneficiary will receive a lump-sum death benefit of $1,500.

After Retirement – After Early Benefit Eligibility, But Prior to Benefit Commencement

If an employee dies after terminating with a deferred early benefit, but prior to commencement of benefits, the spouse will receive a benefit for life (or period of dependency) equal to 50% of the employee's accrued benefit. In addition, the spouse or beneficiary of the employee will receive a lump-sum death benefit of $6,500.

After Benefits Commence

If an employee dies after payments commenced, unless he elected alternate payment options, a death benefit of 50% of the participant's benefit is payable to his surviving spouse for the period of the spouse's life. In addition, the spouse or beneficiary will receive a lump-sum death benefit of $6,500.

COST-OF-LIVING ADJUSTMENT

Effective January 1, 1997, an ad hoc cost-of-living adjustment was granted to participants who had been retired at least one full calendar year. The increase was equal to 3% for each full calendar year of retirement since January 1, 1990.

OPTIONAL FORMS OF BENEFIT

If the value of a benefit is less than $3,500, it is paid in a lump sum. No other provision is made for lump-sum payment.

For married employees, the normal form of benefit is joint and 50% survivor; for single employees, the normal form is life only. Optional forms of payment include life only, joint and 50% or 100% survivor, 5 or 10 years certain and life, and level income option in conjunction with life only or joint and survivor form.

Optional conversions for the portion of the benefit based upon service prior to January 1, 1988, are based upon optional factors contained in the prior plan. Optional conversions for benefit based upon service after January 1, 1988, are based upon the UP84 mortality table and 4% interest.

ENHANCED ARLY RETIREMENT PROVISION

Eligibility: During 1997 and 1998, certain displaced employees who attained age 53 with at least eight years of service or attained age 58 with at least three years of service at a certain date.

Enhanced benefit: Two years of additional benefit service in determining retirement benefit. Early retirement was extended to participants younger than age 55 to allow immediate commencement of retirement benefit.

69

KLEER-FAX RECYCLED 80000 SERIES 10% P.C.W.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request Dated August 19, 1999
DR Item Question 69
Witness: Thomas H. Petersen

Data Request:

The response to Item 47(f) of the Commission's July 16, 1999 Order indicated that Western would require more time to prepare an adequate response. The supplemental response filed August 13, 1999 indicated that progress was being made, but that additional time would be required, and that substantial time and analyses had been required to develop the cost-of-service study based upon the future test period. The Commission renews the original request and further requests that all underlying worksheets for the development of the forecasted inputs and other analyses discussed in the supplemental response be supplied no later than the date of this request.

Response:

Please see attached. Note, that the capital budgets for the future test period did not contain budgeted additions and retirements for meters and mains by size category at the detail level required for the mains study on sheet 7 of the study and the meter study on sheets 8 and 9 of the study. Therefore, the allocation percentages developed on these sheets use the detailed mains and meter investment data from the previous study. Also, an adjustment was made in column (b)of sheet 4 to move $2,777,185 of call center and credit and collections expenses from account 922 administrative expenses transferred to customer accounts and services.

The worksheets for the design day information used on page 16 and the industrial volume adjustments on page 18, are attached. Other source documents used to prepare this study include Gary Smith's testimony and exhibits, filing requirements FR 10(10)(b) and (c), and responses to KPSC data requests dated July 16, 1999 items No. 46.

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
RATE OF RETURN AT PRESENT RATES
TWELVE MONTHS ENDED DECEMBER 31, 2000

Line No.	Cost Item	Total (a)	Firm Residential (b)	Firm Commercial (c)	Firm Industrial (d)	Interr. & Carriage (e)	Large Int. & Carr. (f)
1	Total Operating Margins	42,981,173	24,126,628	10,085,014	972,788	4,174,173	3,622,571
2							
3	O & M Expense	26,583,268	14,392,265	6,299,328	575,506	1,951,206	3,364,965
4							
5	Deprec. & Amortization	10,054,906	6,010,230	2,502,924	201,496	550,939	789,317
6							
7	Property & Other Taxes	1,952,000	1,146,615	484,035	41,819	113,351	166,180
8							
9	Interest	4,984,495	2,895,897	1,226,083	107,251	298,859	456,405
10							
11	Pre-Tax Expenses	43,574,669	24,445,006	10,512,369	926,072	2,914,355	4,776,866
12							
13	Taxable Income	(593,496)	(318,378)	(427,355)	46,716	1,259,818	(1,154,295)
14							
15	Income Taxes	(239,550)	(128,505)	(172,491)	18,856	508,494	(465,902)
16							
17	Return	4,630,549	2,706,024	971,219	135,111	1,050,183	(231,988)
18							
19	Rate Base	130,484,160	75,808,824	32,096,409	2,807,611	7,823,539	11,947,777
20							
21	Rate Of Return	3.55%	3.57%	3.03%	4.81%	13.42%	-1.94%

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
RATE OF RETURN AT PROPOSED RATES
TWELVE MONTHS ENDED DECEMBER 31, 2000

Line No.	Cost Item	Total	Firm Residential	Firm Commercial	Firm Industrial	Interr. & Carriage	Large Int. & Carr.
		(a)	(b)	(c)	(d)	(e)	(f)
1	Total Operating Margins	57,108,821	33,347,891	13,415,036	1,178,065	4,873,571	3,799,795
2							
3	O & M Expense	26,661,524	14,437,961	6,317,710	577,120	1,957,884	3,370,171
4							
5	Deprec. & Amortization	10,054,906	6,010,230	2,502,924	201,496	550,939	789,317
6							
7	Property & Other Taxes	1,952,000	1,146,615	484,035	41,819	113,351	166,180
8							
9	Interest	4,984,495	2,895,897	1,226,083	107,251	298,859	456,405
10							
11	Pre-Tax Expenses	43,652,925	24,490,702	10,530,752	927,686	2,921,034	4,782,073
12							
13	Taxable Income	13,455,896	8,857,189	2,884,284	250,379	1,952,537	(982,278)
14							
15	Income Taxes	5,431,136	3,574,983	1,164,169	101,059	788,093	(396,472)
16							
17	Return	13,009,255	8,178,103	2,946,198	256,571	1,463,303	(129,401)
18							
19	Rate Base	130,484,160	75,808,824	32,096,409	2,807,611	7,823,539	11,947,777
20							
21	Rate Of Return	9.97%	10.79%	9.18%	9.14%	18.70%	-1.08%

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
RATE CLASS COMPARISONS

Line No.	Description	Firm Residential (a)	Firm Commercial (b)	Firm Industrial (c)	Interr. & Carriage (d)	Large Int. & Carr. (e)
1	Average Annual Use Per Customer	82.2	354.5	5,174.6	55,844.2	983,297.4
2	Winter Season as a % of Annual Use	73.8%	70.2%	56.9%	48.8%	45.6%
3	Class Load Factor Average Day / Design Day	19.5%	20.1%	22.2%	33.6%	57.8%

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
RATE BASE - DECEMBER 31, 2000

Line No.	Item	Total (a)	Gas Cost (b)	Storage (c)	Distribution (d)	Transmission (e)	Production (f)	Notes (g)
1	Gas Plant	$247,244,679	$125,601	$6,347,326	$206,737,468	$32,989,106	$1,045,178	[1]
2	In Progress	0	0	0	0	0	0	[2]
3	Storage Cushion	1,694,833		1,694,833				[3]
4	Acquisition Adjustment	0	0	0	0	0	0	[1]
5	Material & Supplies	1,356,796		0	1,288,956	67,840		[7]
6	Gas Stored Underground	6,964,955		6,964,955				[4]
7	Prepayments	433,767	217	11,148	362,716	57,865	1,821	[1]
8	Prepaid Gas Purchases	26,886	26,886					[4]
9	Cash Requirements	3,322,909	43,530	71,110	3,091,634	116,302	333	[5]
10								
11		261,044,825	196,234	15,089,372	211,480,774	33,231,113	1,047,332	
12								
13	Deduct:							
14	Reserves:							
15	Deprec. & Amort.	111,910,843	8,984	4,225,539	88,873,307	17,929,895	873,118	[2]
16	Deferred Income Taxes	12,529,393	6,265	322,005	10,477,078	1,671,421	52,624	[1]
17	Customer Advances Const.	6,120,429			5,814,408	306,021		[6]
18								
19		130,560,665	15,249	4,547,544	105,164,793	19,907,337	925,742	
20								
21								
22	Rate Base	130,484,160	180,985	10,541,828	106,315,981	13,323,776	121,590	

Notes
[1] Allocated By Gross Plant Percentage, See Sheet 1
[2] Identified Where Possible, Residual Allocated By Gross Plant Percentage, See Sheet 1
[3] Per Books
[4] Working Gas, test year average
[5] One Eighth O & M, Spread By O & M Percentage, Not Including Cost Of Gas, See Sheet 1
[6] 95% Distribution, 5% Transmission
[7] Fuel Stock To Storage Function; Balance, 95% Distribution, 5% Transmission

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
RATE BASE - CLASSIFICATION

Line No.	Item	Total	Customer	Demand	Commodity	Direct	Notes
		(a)	(b)	(c)	(d)	(e)	(f)
1	Gas Cost	$180,985		$154,099	$26,886		[1]
2							
3	Storage	10,541,828		5,270,914	5,270,914		[2]
4							
5	Distribution	106,315,981	65,820,224	38,337,543	0	2,158,214	[3]
6							
7	Transmission	13,323,776		13,323,776			[4]
8							
9	Production	121,590		121,590			[4]
10							
11							
12	Total Rate Base	130,484,160	65,820,224	57,207,922	5,297,800	2,158,214	

Notes [1] Prepaid Gas Purchases Are All Commodity, Remainder All Demand
[2] 50% Demand, 50% Commodity
[3] Based On Distribution Plant Accounts, See Sheet 2
[4] 100 % Demand

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
Allocation of RATE BASE to Classes of Service

Line No.	Item	Alloc. Factor [2]	Total	Firm Residential	Firm Commercial	Firm Industrial	Interr. & Carriage	Large Int. & Carr.
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Gas Cost	A&P/Gas	$154,099	$93,369	$48,664	$8,275	$2,050	$1,741
2		Sales	26,886	15,847	8,448	1,328	1,086	177
3			180,985	109,216	57,112	9,603	3,136	1,918
4								
5	Storage	Design-B	5,270,914	3,282,725	1,700,924	283,048	2,635	1,582
6		Winter	5,270,914	1,823,736	925,045	138,098	682,056	1,701,979
7			10,541,828	5,106,461	2,625,969	421,146	684,691	1,703,561
8	Distribution [1]							
9	Mains	Cust-A	10,550,982	9,369,272	1,158,498	14,771	7,386	1,055
10		Design-A	36,052,625	14,759,945	7,646,762	1,272,658	4,852,683	7,520,578
11								
12	Services	Cust-D	29,737,577	21,122,601	8,614,976	0	0	0
13								
14	Meters	Cust-M	12,578,245	8,619,871	3,516,877	288,042	153,455	0
15								
16	Other	Cust-C	12,953,420	8,466,355	4,186,545	53,109	141,192	106,218
17		Design-A	2,284,918	935,445	484,631	80,658	307,550	476,634
18								
19	Direct - Other	Cust-E	2,158,214	0	0	27,625	1,212,269	918,320
20								
21	Total Distribution		106,315,981	63,273,489	25,608,289	1,736,863	6,674,536	9,022,805
22								
23	Transmission	A&P	13,323,776	7,253,464	3,770,629	634,212	457,006	1,208,466
24								
25	Production	A&P	121,590	66,194	34,410	5,788	4,171	11,027
26								
27	Total Rate Base		130,484,160	75,808,824	32,096,409	2,807,611	7,823,539	11,947,777

Note [1] Distribution Rate Base Divided Among Mains, Services Etc. By Applying The Percent Of Total Classification In Distribution Accounts From Sheet 2 To The Classified Amounts From Page 4

[2] Allocation Factors Derived On Pages 16 And 17

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
GAS COST - CLASSIFICATION

Line No.	Item	Total (a)	Customer (b)	Demand (c)	Commodity (d)	Direct (e)	Notes (f)
1	Purchased Exp.	17,659			17,659		[1]
2							
3	Admin. & General	330,496		330,496			[2]
4							
5	Depre. & Amortization	1,788	0	1,522	266	0	[3] [2]
6							
7	Property & Other Taxes	976	0	831	145	0	[3] [5]
8							
9	Return	18,044	0	15,363	2,681	0	[3] [6]
10							
11	Income Taxes	7,251	0	6,174	1,077	0	[3] [4]
12							
13							
14	Revenue Requirement	376,214	0	354,386	21,828	0	

Notes
[1] Total From Sheet 4
[2] Allocated To Functions On Sheet 1
[3] Classified Based On Rate Base Classification Percentage Table, Sheet 2
[4] Total From Sheet 4; Allocated To Functions By Rate Base Pct., Sheet 1
[5] Total From Sheet 4; Allocated To Functions By Gross Plant Pct., Sheet 1
[6] Rate Of Return From Sheet 4; Applied To Functional Rate Base, Page 3

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
Allocation of GAS COSTS to Classes of Service

Line No.	Item	Alloc. Factor	Total	Firm Residential	Firm Commercial	Firm Industrial	Interr. & Carriage	Large Int. & Carr.
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Purchased Exp.	Vol-A	17,659	4,764	2,539	468	2,695	7,193
2								
3	Admin. & General	A&P/Gas	330,496	200,248	104,371	17,748	4,396	3,735
4								
5								
6	Depre. & Amortization	Rb-Dem	1,522	702	364	61	150	245
7		Rb-Com	266	92	47	7	34	86
8								
9	Property & Other Taxes	Rb-Dem	831	383	199	33	82	134
10		Rb-Com	145	50	26	4	19	46
11								
12	Return	Rb-Dem	15,363	7,087	3,675	614	1,511	2,476
13		Rb-Com	2,681	931	472	71	346	861
14								
15	Income Taxes	Rb-Dem	6,174	2,848	1,477	247	607	995
16		Rb-Com	1,077	374	190	28	139	346
17								
18								
19	Revenue Requirement		376,214	217,479	113,360	19,280	9,979	16,117

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
STORAGE - CLASSIFICATION

Line No.	Item	Total (a)	Customer (b)	Demand (c)	Commodity (d)	Direct (e)	Notes (f)
1	Accts. 818 & 819	$68,307			$68,307		[1] [3]
2							
3	All Other Accounts	301,385		150,693	150,692		[2] [3]
4							
5	Lp Expenses	0		0			[3]
6							
7	Admin. & General	200,433		100,217	100,216		[2] [5]
8							
9	Depre. & Amortization	191,695	0	95,848	95,847	0	[4] [5]
10							
11	Property & Other Taxes	50,166	0	25,083	25,083	0	[4] [6]
12							
13	Return	1,051,020	0	525,510	525,510	0	[4] [7]
14							
15	Income Taxes	418,511	0	209,256	209,255	0	[4] [8]
16							
17							
18	Revenue Requirement	2,281,517	0	1,106,607	1,174,910	0	

Notes
[1] Compressor Station Expense Fuel Accounts, 100 % Commodity
[2] 50 % Demand, 50% Commodity
[3] Total From Sheet 4
[4] Classified Based On Rate Base Classification Percentage Table, Sheet 2
[5] Allocated To Functions On Sheet 1
[6] Total From Sheet 4; Allocated To Functions By Gross Plant Pct., Sheet 1
[7] Rate Of Return From Sheet 4; Applied To Functional Rate Base, Page 3
[8] Total From Sheet 4; Allocated To Functions By Rate Base Pct., Sheet 1

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
Allocation of STORAGE COSTS to Classes of Service

Line No.	Item	Alloc. Factor	Total	Firm Residential	Firm Commercial	Firm Industrial	Interr. & Carriage	Large Int. & Carr.
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Accts. 818 & 819	Winter	$68,307	$23,634	$11,988	$1,790	$8,839	$22,056
2								
3	All Other Accounts	Design-B	150,693	93,852	48,629	8,092	75	45
4		Winter	150,692	52,139	26,446	3,948	19,500	48,659
5								
6	Lp Expenses	Design-B	0	0	0	0	0	0
7								
8	Admin. & General	Design-B	100,217	62,415	32,340	5,382	50	30
9		Winter	100,216	34,675	17,588	2,626	12,968	32,359
10								
11	Depr. & Amortization	Rb-Dem	95,848	44,217	22,930	3,828	9,426	15,447
12		Rb-Com	95,847	33,281	16,889	2,522	12,359	30,796
13								
14	Property & Other Taxe	Rb-Dem	25,083	11,571	6,001	1,002	2,467	4,042
15		Rb-Com	25,083	8,710	4,420	660	3,234	8,059
16								
17	Return	Rb-Dem	525,510	242,428	125,719	20,987	51,681	84,695
18		Rb-Com	525,510	182,476	92,597	13,830	67,764	168,843
19								
20	Income Taxes	Rb-Dem	209,256	96,534	50,061	8,357	20,579	33,725
21		Rb-Com	209,255	72,661	36,872	5,507	26,983	67,232
22								
23								
24	Revenue Requirement		2,281,517	958,593	492,480	78,531	235,925	515,988

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
DISTRIBUTION - CLASSIFICATION

Line No.	Item	Total (a)	Customer (b)	Demand (c)	Commodity (d)	Direct (e)	Notes (f)
1	Accts. 876 & 890	$331,727				$331,727	[1] [5]
2	98% Of Accts. 901 - 910	5,170,470	5,170,470				[2] [5]
3	64% of Accts. 911 - 916	22,102			22,102		[3] [5]
4	Admin. & General	8,694,584	2,898,195	2,898,195	2,898,194		[4] [8]
5	98% Of Accts. 878,879, 880,892,893,894	2,867,098	2,867,098				[5]
6	Other Accts. 870 Through 894	7,645,446	1,730,929	5,914,517			[6] [5]
7	Depre. & Amortization	9,063,817	5,611,410	3,268,412	0	183,995	[7] [8]
8	Property & Other Taxes	1,632,262	1,010,533	588,594	0	33,135	[7] [9]
9	Return	10,599,703	6,562,276	3,822,253	0	215,174	[7] [10]
10	Income Taxes	4,220,329	2,612,805	1,521,851	0	85,673	[7] [11]
11	Revenue Requirement	50,247,538	28,463,716	18,013,822	2,920,296	849,704	

Notes
[1] O/M - Meas. And Reg. Station Accounts - Industrial, Direct Assigned
[2] Customer Accounts Expenses, 100 % Customer
[3] Sales Expenses Accounts, 100 % Commodity
[4] 1/3 To Each: Customer, Demand, Commodity
[5] Total From Sheet 4
[6] Used Plant Allocator, Sheet 4
[7] Classified Based On Rate Base Classification Percentage Table, Sheet 2
[8] Allocated To Functions On Sheet 1
[9] Total From Sheet 4; Allocated To Functions By Gross Plant Pct., Sheet 1
[10] Rate Of Return From Sheet 4; Applied To Functional Rate Base, Page 3
[11] Total From Sheet 4; Allocated To Functions By Rate Base Pct., Sheet 1

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
Allocation of DISTRIBUTION COSTS to Classes of Service

Line No.	Item	Alloc. Factor (a)	Total (b)	Firm Residential (c)	Firm Commercial (d)	Firm Industrial (e)	Interr. & Carriage (f)	Large Int. & Carr. (g)
1	Accts. 876 & 890 Direct	Cust-E	$331,727	$0	$0	$4,246	$186,331	$141,150
2								
3	98% Of Accts. 901 - 910	Cust-B	5,170,470	3,402,169	1,682,471	53,256	28,438	4,136
4								
5	64% Of Accts. 911 - 916	Vol-A	22,102	5,963	3,178	586	3,373	9,002
6								
7	Admin. & General	Cust-A	2,898,195	2,573,597	318,222	4,057	2,029	290
8		Vol-A	2,898,194	781,933	416,760	76,802	442,264	1,180,435
9		Design-A	2,898,195	1,186,521	614,707	102,306	390,097	604,564
10								
11	98% Of Accts 878,879,							
12	880,892,893,894	Cust-B	2,867,098	1,886,550	932,954	29,531	15,769	2,294
13								
14	Other Accts 870 Through	Cust-B	1,730,929	1,138,951	563,244	17,829	9,520	1,385
15	894	Design-A	5,914,517	2,421,403	1,254,469	208,782	796,094	1,233,769
16								
17	Depre. & Amortization	Rb-Cus	5,611,410	4,056,203	1,489,968	30,344	25,749	9,146
18		Rb-Dem	3,268,412	1,507,783	781,912	130,526	321,431	526,760
19		Rb-Dir	183,995	0	0	2,355	103,350	78,290
20								
21	Property & Other Taxes	Rb-Cus	1,010,533	730,463	268,321	5,464	4,637	1,648
22		Rb-Dem	588,594	271,530	140,811	23,506	57,885	94,862
23		Rb-Dir	33,135	0	0	424	18,612	14,099
24								
25	Return	Rb-Cus	6,562,276	4,743,536	1,742,446	35,485	30,113	10,696
26		Rb-Dem	3,822,253	1,763,281	914,409	152,644	375,898	616,021
27		Rb-Dir	215,174	0	0	2,754	120,863	91,557
28								
29	Income Taxes	Rb-Cus	2,612,805	1,888,664	693,764	14,129	11,990	4,258
30		Rb-Dem	1,521,851	702,060	364,077	60,776	149,666	245,272
31		Rb-Dir	85,673	0	0	1,097	48,123	36,454
32								
33								
34	Revenue Requirement		50,247,538	29,060,607	12,181,713	956,899	3,142,232	4,906,088

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
TRANSMISSION - CLASSIFICATION

Line No.	Item	Total (a)	Customer (b)	Demand (c)	Commodity (d)	Direct (e)	Notes (f)
1	Accts. 850 - 867	$426,339		$426,339			[1]
2							
3	2% Of Accts. 878,879,						
4	880,892,893,894	58,512	58,512				[1]
5							
6	Admin. & General	326,817		326,817			[4]
7							
8	36% Of Accts. 911 - 916	12,432			12,432		[1]
9							
10	2% Of Accts. 901 - 910	105,520	105,520				[1]
11							
12	Depre. & Amortization	782,589	0	782,589	0	0	[2] [3]
13							
14	Property & Other Taxes	260,397	0	260,397	0	0	[2] [4]
15							
16	Return	1,328,380	0	1,328,380	0	0	[2] [5]
17							
18	Income Taxes	528,836	0	528,836	0	0	[2] [6]
19							
20							
21	Revenue Requirement	3,829,822	164,032	3,653,358	12,432	0	

Notes
[1] Total From Sheet 4
[2] Classified Based On Rate Base Classification Percentage Table, Sheet 2
[3] Allocated To Functions On Sheet 1
[4] Total From Sheet 4; Allocated To Functions By Gross Plant Pct., Sheet 1
[5] Rate Of Return From Sheet 4; Applied To Functional Rate Base, Page 3
[6] Total From Sheet 4; Allocated To Functions By Rate Base Pct., Sheet 1

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
Allocation of TRANSMISSION COSTS to Classes of Service

Line No.	Item	Alloc. Factor	Total	Firm Residential	Firm Commercial	Firm Industrial	Interr. & Carriage	Large Int. & Carr.
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Accts 850-865	A&P	$426,339	$232,099	$120,654	$20,294	$14,623	$38,669
2								
3	2% Of Accts 878,879,							
4	880,892,893,894	Cust-B	58,512	38,501	19,040	603	322	46
5								
6	Admin. & General	A&P	326,817	177,919	92,489	15,556	11,210	29,643
7								
8	36% Of Accts. 911 - 916	Vol-A	12,432	3,354	1,788	329	1,897	5,064
9								
10	2% Of Accts. 901 - 910	Cust-B	105,520	69,432	34,336	1,087	580	85
11								
12	Depre. & Amortization	Rb-Dem	782,589	361,024	187,221	31,253	76,963	126,128
13								
14	Property & Other Taxes	Rb-Dem	260,397	120,126	62,296	10,399	25,609	41,967
15								
16	Return	Rb-Dem	1,328,380	612,808	317,792	53,050	130,639	214,091
17								
18	Income Taxes	Rb-Dem	528,836	243,962	126,515	21,119	52,008	85,232
19								
20								
21	Revenue Requirement		3,829,822	1,859,225	962,131	153,690	313,852	540,924

Line No.	Item	Total	Customer	Demand	Commodity	Direct	Notes
		(a)	(b)	(c)	(d)	(e)	(f)
1	Accts 750-798	$2,555		$2,555			[1]
2							
3	Admin. & General	1,386		$1,386			[3]
4							
5	Depre. & Amortization	15,017	0	15,017	0	0	[2] [3]
6							
7	Property & Other Taxes	8,199	0	8,199	0	0	[2] [4]
8							
9	Return	12,124	0	12,124	0	0	[2] [5]
10							
11	Income Taxes	4,662	0	4,662	0	0	[2] [6]
12							
13							
14	Revenue Requirement	43,943	0	43,943	0	0	

NOTES
[1] Total From Sheet 4
[2] Classified Based On Rate Base Classification Percentage Table, Sheet 2
[3] Allocated To Functions On Sheet 1
[4] Total From Sheet 4; Allocated To Functions By Gross Plant Pct., Sheet 1
[5] Rate Of Return From Sheet 4; Applied To Functional Rate Base, Page 3
[6] Total From Sheet 4; Allocated To Functions By Rate Base Pct., Sheet 1

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
Allocation of PRODUCTION COSTS to Classes of Service

Line No.	Item	Alloc. Factor	Total	Firm Residential	Firm Commercial	Firm Industrial	Interr. & Carriage	Large Int. & Carr.
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Accts 750-798	A&P	$2,555	$1,391	$723	$122	$88	$231
2								
3	Admin. & General	A&P	1,386	755	392	66	48	125
4								
5	Depre. & Amortization	Rb-Dem	15,017	6,928	3,593	600	1,477	2,419
6								
7	Property & Other Taxes	Rb-Dem	8,199	3,782	1,961	327	806	1,323
8								
9	Return	Rb-Dem	12,124	5,593	2,900	484	1,192	1,954
10								
11	Income Taxes	Rb-Dem	4,662	2,151	1,115	186	458	752
12								
13								
14	Revenue Requirement		43,943	20,600	10,684	1,785	4,069	6,804

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
Derivation of COST ALLOCATORS at Normalized Volumes

Line No.	Item	Total (a)	Firm Residential (b)	Firm Commercial (c)	Firm Industrial (d)	Interr. & Carriage (e)	Large Int. & Carr. (f)	Cost Allocator (g)
1	Annual Volume-Mcf							
2	Total	48,286,139	13,026,240	6,944,385	1,278,131	7,371,435	19,665,948	
3		1.0000	0.2698	0.1438	0.0265	0.1526	0.4073	Vol-A
4	Regular Sales	22,101,060	13,026,240	6,944,385	1,090,710	893,067	146,658	
5		1.0000	0.5894	0.3142	0.0494	0.0404	0.0066	Sales
6	LVS Sales	483,647	0	0	0	185,411	298,236	
7		1.0000	0.0000	0.0000	0.0000	0.3834	0.6166	LVS
8	Total Sales	22,584,707	13,026,240	6,944,385	1,090,710	1,078,478	444,894	
9		1.0000	0.5768	0.3075	0.0483	0.0477	0.0197	TotSales
10	Sales & Stand-by [1]	23,817,225	13,026,240	6,944,385	1,278,131	1,385,039	1,183,430	
11		1.0000	0.5469	0.2915	0.0537	0.0582	0.0497	W/Gas
12								
13	Winter Period-Mcf [2]							
14	Total	27,775,658	9,610,841	4,873,905	726,665	3,596,084	8,968,162	
15		1.0000	0.3460	0.1755	0.0262	0.1294	0.3229	Winter
16								
17	Design Day-Mcf [3]							
18	G-1	293,843	182,998	94,820	15,792	138	95	
19	G-2/T-3/T-4	153,201				60,031	93,170	
20	Total	447,044	182,998	94,820	15,792	60,169	93,265	
21	Not Curtailed	1.0000	0.4094	0.2121	0.0353	0.1346	0.2086	Design-A
22	Curtailed	1.0000	0.6228	0.3227	0.0537	0.0005	0.0003	Design-B
23								
24	No. Of Customers							
25	12 Month Average	178,477	158,486	19,592	247	132	20	
26	Percent	1.0000	0.8880	0.1098	0.0014	0.0007	0.0001	Cust-A
27	Wt., R/C/I=1:4:10 [4]	1.0000	0.6580	0.3254	0.0103	0.0055	0.0008	Cust-B
28	Wt., 1:4:4:20:100	1.0000	0.6536	0.3232	0.0041	0.0109	0.0082	Cust-C
29								
30	Excl. Industrial	178,078	158,486	19,592				
31	Wt., 1:3.3	1.0000	0.7103	0.2897				Cust-D
32								
33	Large Customers [5]	155		0	3	132	20	
34	Weighted, 1:1:5	1.0000		0.0000	0.0128	0.5617	0.4255	Cust-E
35								
36	Meter Investment		158,486	19,592	247	132		
37	Wt., 1:3.3:21.4	1.0000	0.6853	0.2796	0.0229	0.0122		Cust-M
38								
39	Average & Peak [6]	1.0000	0.5444	0.2830	0.0476	0.0343	0.0907	A&P
40	Avg & Peak for Gas [7]	1.0000	0.6059	0.3158	0.0537	0.0133	0.0113	A&P/Gas
41	Load Factor [8]	0.2221						

Notes
[1] Total sales volumes plus transportation volumes with sales stand-by rights
[2] November Through March
[3] Daily Contract Demands For Rate 1 Industrial, G-2 And Large G-2 Customers And Estimated Design Day Use For Other Customers
[4] Number of Customers are weighted: Residential/Commercial/Industrial = 1/4/10
[5] G-1 Customers With 240 Mcf Daily Contract Demand Plus G-2 & Large G-2 Customers
[6] Vol-A Times Load Factor Plus Design-B Times One Minus Load Factor
[7] W/Gas Times Load Factor Plus Design-B Times One Minus Load Factor
[8] Normalized Annual Sales & Standby Volumes Divided By Annualized Design Day System Requirements

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
Derivation of COST ALLOCATORS from Rate Base

Line No.	Cost Component	Cost Allocator	Total	Firm Residential	Firm Commercial	Firm Industrial	Interr. & Carriage	Large Int. & Carr.
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Customer		$65,820,224	$47,578,099	$17,476,896	$355,922	$302,033	$107,273
2		Rb-Cus	1.00000	0.72285	0.26552	0.00541	0.00459	0.00163
3								
4	Demand		57,207,922	26,391,142	13,686,019	2,284,638	5,626,095	9,220,028
5		Rb-Dem	1.00000	0.46132	0.23923	0.03994	0.09834	0.16117
6								
7	Commodity		5,297,800	1,839,583	933,493	139,426	683,142	1,702,156
8		Rb-Com	1.00000	0.34724	0.17620	0.02632	0.12895	0.32129
9								
10	Direct		2,158,214	0	0	27,625	1,212,269	918,320
11		Rb-Dir	1.00000	0.00000	0.00000	0.01280	0.56170	0.42550
12								
13								
14	TOTAL		130,484,160	75,808,824	32,096,409	2,807,611	7,823,539	11,947,777
15								
16		Rb-Total	1.00000	0.58098	0.24598	0.02152	0.05996	0.09156

WESTERN KENTUCKY GAS COMPANY
BILL FREQUENCY ANALYSIS - PRESENT RATES
TWELVE MONTHS ENDED DECEMBER 31, 2000

Line No.		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
		RESIDENTIAL				FIRM COMMERCIAL				FIRM INDUSTRIAL			
		Number Of Bills	Mcf	Rate	Total Revenue	Number Of Bills	Mcf	Rate	Total Revenue	Number Of Bills	Mcf	Rate	Total Revenue
1	FIRM BILLS	1,901,828		$5.10	$9,699,323	235,103		$13.60	$3,197,401	2,960		$13.60	$40,256
2	Transport. Bills	0				0		45.00	-	96		45.00	4,320
	ParkingFees												178
3	Sales: 1-300		13,026,240	1.0615	13,827,354		5,834,972	1.0615	6,193,823		398,347	1.0615	422,845
4	Sales: 301-15000		0	0.5585	0		1,109,413	0.5585	619,607		692,363	0.5585	386,685
5	Trans: 1-300						0	1.0615	0		21,021	1.0615	22,314
6	Trans: 301-15000						0	0.5585	0		166,400	0.5585	92,934
7	LVS: 1-300							1.0615			0	1.0615	0
8	LVS: 301-15000							0.5585			0	0.5585	0
9													
10	Total		13,026,240		$23,526,677		6,944,385		$10,010,831		1,278,131		$969,532
11													
12						INTERRUPTIBLE CUSTOMERS				LARGE INTERRUPTIBLE CUSTOMERS			
13						Number Of Bills	Mcf	Rate	Total Revenue	Number Of Bills	Mcf	Rate	Total Revenue
14													
15	Bills					1,578		$150.00	$236,700	239		$150.00	$35,850
16	Transport. Bills					1,512		$45.00	$68,040	227		$45.00	$10,215
17	Parking Fees												52,474
18	Firm Sales: 1-300						30,465	1.0615	32,339		3,000	1.0615	3,185
19	Firm Sales: 301-15000						120,531	0.5585	67,317		12,028	0.5585	6,718
20	Firm Sales: Over 15000						2,108	0.4085	861		0	0.4085	0
21	Firm Trans: 1-300						5,186	1.0615	5,505		4,500	1.0615	4,777
22	Firm Trans: 301-15000						71,691	0.5585	40,039		238,829	0.5585	133,386
23	Firm Trans: Over 15000						0	0.4085	0		78,311	0.4085	31,990
24	Firm LVS: 1-300						1,572	1.0615	1,669		3,900	1.0615	4,140
25	Firm LVS: 301-15000						6,711	0.5585	3,748		13,815	0.5585	7,716
26	Firm LVS: Over 15000						6,711	0.4085	2,741		0	0.4085	0
27	T-4: 1-300						244,588	1.0615	259,630		28,800	1.0615	30,571
28	T-4: 301-15000						2,516,666	0.5585	1,405,558		836,098	0.5585	466,961
29	T-4: Over 15000						7,076	0.4085	2,891		213,941	0.4085	87,395
30	Interrupt Sales: 1-15000						730,020	0.4936	360,338		116,691	0.4936	57,599
31	Interrupt Sales: Over 15000						9,943	0.3436	3,416		14,939	0.3436	5,133
32	Interrupt Transport: 1-15000						229,684	0.4936	113,372		327,138	0.4936	161,475
33	Interrupt Transport: Over 15000						0	0.3436	0		89,758	0.3436	30,841
34	Interrupt LVS: 1-15000						65,417	0.4936	32,290		161,050	0.4936	79,494
35	Interrupt LVS: Over 15000						105,000	0.3436	36,078		119,471	0.3436	41,050
36	T-3 Carriage:1-15000						2,908,530	0.4936	1,435,650		1,748,025	0.4936	862,825
37	T-3 Carriage:Over 15000						6,453	0.3436	2,217		2,626,634	0.3436	902,511
38	T-4 Overrun 0-300						0	1.1677	0		0	1.1677	0
39	T-4 Overrun 301-15000						0	0.6144	0		0	0.6144	0
40	T-3 Overrun 0-15000						0	0.5430	0		0	0.5430	0
41	Special Contracts						303,083	various	71,976		13,029,020	various	1,620,452
42	Additional Contract Reformations								(68,000)				(1,032,000)
43	CLASS TOTAL						7,371,435		$4,114,375		19,665,948		$3,604,758
44													
45	GRAND TOTAL										48,286,139		$42,226,173

WESTERN KENTUCKY GAS COMPANY
BILL FREQUENCY ANALYSIS - PROPOSED RATES
TWELVE MONTHS ENDED DECEMBER 31, 2000

Line No.	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	RESIDENTIAL				FIRM COMMERCIAL				FIRM INDUSTRIAL			
	Number Of Bills	Mcf	Rate	Total Revenue	Number Of Bills	Mcf	Rate	Total Revenue	Number Of Bills	Mcf	Rate	Total Revenue
1 FIRM BILLS	1,901,828		$9.00	$17,116,452	235,103		$24.00	$5,642,472	2,960		$24.00	$71,040
2 Transport. Bills	0				0		50.00	-	96		50.00	4,800
ParkingFees												178
3 Sales: 1-300		13,026,240	1.2000	15,631,488		5,834,972	1.2000	7,001,966		398,347	1.2000	478,016
4 Sales: 301-15000		0	0.6946	0		1,109,413	0.6946	770,598		692,363	0.6946	480,915
5 Trans: 1-300						0	1.2000	0		21,021	1.2000	25,225
6 Trans: 301-15000						0	0.6946	0		166,400	0.6946	115,581
7 LVS: 1-300							1.2000			0	1.2000	0
8 LVS: 301-15000							0.6946			0	0.6946	0
9												
10 Total		13,026,240		$32,747,940		6,944,385		$13,415,036		1,278,131		$1,175,755

Line No.	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
11								
12	INTERRUPTIBLE CUSTOMERS				LARGE INTERRUPTIBLE CUSTOMERS			
13	Number Of Bills	Mcf	Rate	Total Revenue	Number Of Bills	Mcf	Rate	Total Revenue
14								
15 Bills	1,578		$250.00	$394,500	239		$250.00	$59,750
16 Transport. Bills	1,512		$50.00	$75,600	227		$50.00	$11,350
17 Parking Fees								52,474
18 Firm Sales: 1-300		30,465	1.2000	36,558		3,000	1.2000	3,600
19 Firm Sales: 301-15000		120,531	0.6946	83,721		12,028	0.6946	8,355
20 Firm Sales: Over 15000		2,108	0.4299	906		0	0.4299	0
21 Firm Trans: 1-300		5,186	1.2000	6,223		4,500	1.2000	5,400
22 Firm Trans: 301-15000		71,691	0.6946	49,797		238,829	0.6946	165,891
23 Firm Trans: Over 15000		0	0.4299	0		78,311	0.4299	33,666
24 Firm LVS: 1-300		1,572	1.2000	1,886		3,900	1.2000	4,680
25 Firm LVS: 301-15000		6,711	0.6946	4,661		13,815	0.6946	9,596
26 Firm LVS: Over 15000		6,711	0.4299	2,885		0	0.4299	0
27 T-4: 1-300		244,588	1.2000	293,506		28,800	1.2000	34,560
28 T-4: 301-15000		2,516,666	0.6946	1,748,076		836,098	0.6946	580,754
29 T-4: Over 15000		7,076	0.4299	3,042		213,941	0.4299	91,973
30 Interrupt Sales: 1-15000		730,020	0.5300	386,911		116,691	0.5300	61,846
31 Interrupt Sales: Over 15000		9,943	0.3301	3,282		14,939	0.3301	4,931
32 Interrupt Transport: 1-15000		229,684	0.5300	121,733		327,138	0.5300	173,383
33 Interrupt Transport: Over 15000		0	0.3301	0		89,758	0.3301	29,629
34 Interrupt LVS: 1-15000		65,417	0.5300	34,671		161,050	0.5300	85,357
35 Interrupt LVS: Over 15000		105,000	0.3301	34,661		119,471	0.3301	39,437
36 Carriage:1-15000		2,908,530	0.5300	1,541,521		1,748,025	0.5300	926,453
37 Carriage:Over 15000		6,453	0.3301	2,130		2,626,634	0.3301	867,052
38 T-4 Overrun 0-300		0	1.3200	0		0	1.3200	0
39 T-4 Overrun 301-15000		0	0.7641	0		0	0.7641	0
40 T-3 Overrun 0-15000		0	0.5830	0		0	0.5830	0
41 Special Contracts		303,083	various	71,976		13,029,020	various	1,620,452
42 Alternate Receipt Point								10,000
43 Additional Contract Reformations				(84,000)				(1,100,884)
44 CLASS TOTAL		7,371,435		$4,814,246		19,665,948		$3,779,705
45								
46 GRAND TOTAL						48,286,139		$55,932,682

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
Monthly Customer Cost

Line No.	Customer Cost	Total	Firm Residential	Firm Commercial	Firm Industrial	Interr. & Carriage	Large Int. & Carr.
		(a)	(b)	(c)	(d)	(e)	(f)
1	O &M Expense	$13,162,451	$9,109,200	$3,550,267	$110,609	$242,989	$149,386
2							
3	Depreciation & Amortization	5,795,405	4,056,203	1,489,968	32,699	129,099	87,436
4							
5	Property & Other Taxes	1,043,668	730,463	268,321	5,888	23,249	15,747
6							
7	Income Taxes	2,698,478	1,888,664	693,764	15,226	60,113	40,712
8							
9	Return	6,777,450	4,743,536	1,742,446	38,239	150,976	102,253
10							
11							
12	Total	29,477,452	20,528,066	7,744,766	202,661	606,426	395,534
13							
14							
15	Number Of Customers	178,477	158,486	19,592	247	132	20
16							
17	Customer Cost Per Customer						
18	Per Month	$13.76	$10.79	$32.94	$68.37	$382.84	$1,648.06

WESTERN KENTUCKY GAS COMPANY
FUNCTIONAL ALLOCATIONS

Line No.		Total (a)	Gas Cost (b)	Storage (c)	Distribution (d)	Transmission (e)	Production (f)	Sub Total (g)	Intangible (h)	General Plant (i)	Div 02 Gross Plant (j)
	RATE BASE ITEMS										
1	Gas Plant [1]	247,244,679	100,000	5,031,452	163,922,924	26,158,850	830,133	196,043,359	128,182	51,073,138	
2	Gross Plant Pct. (Grsplt%)		0.05%	2.57%	83.62%	13.34%	0.42%	100.00%			
3	Other Alloc By Grsplt%		25,601	1,315,874	42,814,544	6,830,256	215,045	51,201,320			
4	With Alloc By Grsplt%	247,244,679	125,601	6,347,326	206,737,468	32,989,106	1,045,178	247,244,679			
5	In Progress	0	0	0	0	0	0	0			0
6	With Alloc By Grsplt%	0	0	0	0	0	0	0			
7	Reserve For Depreciation	111,910,843	0	3,763,778	73,849,009	15,533,051	797,655	93,943,493	119,853	17,847,497	0
8	With Alloc By Grsplt%	111,910,843	8,984	4,225,539	88,873,307	17,929,895	873,118	111,910,843			
9											
10	Net Rate Base	130,484,160	180,985	10,541,828	106,315,981	13,323,776	121,590				
11	Rate Base Percentage	100.00%	0.14%	8.08%	81.48%	10.21%	0.09%				
11	EXPENSES										
12	Deprec. & Amort. Expense	10,054,906	0	99,810	6,074,149	305,644	0	6,479,603	0	3,575,303	
13	With Alloc By Grsplt%	10,054,906	1,788	191,695	9,063,817	782,589	15,017	10,054,906		0	
14	Admin.& General Expense [2]	9,553,716	330,496	200,433	8,694,584	326,817	1,386				
15	Other Non-Gas O&M	17,029,552	17,659	369,692	16,036,843	602,803	2,555				
16	Operation & Maintenance	26,583,268	348,155	570,125	24,731,427	929,620	3,941				
17	O&M Percentage	100.00%	1.31%	2.14%	93.04%	3.50%	0.01%				

[1] Excluding Acquisition Adjustment, moved $3,189,471 of additions to 6 and 8 inch mains from distribution to transmission

[2] Administrative And General Expenses Allocated To Functions In Proportion To Other Non-Gas O&M Except That Gas Supply Department Expenses Are Allocated Directly To Gas Cost

WESTERN KENTUCKY GAS COMPANY
SUPPORT FOR CLASSIFICATIONS

Line No.	ACCT.	Category	Total (a)	Customer (b)	Demand (c)	Commodity (d)	Direct (e)
	ACCT.	DISTRIBUTION PLANT ACCOUNT					
1	374.10	Land- T.B.	61,710	13,971	47,739		
2	374.20	Land- Other	44,872	10,159	34,713		
3	374.30	Rights-Of-Way	2,784	630	2,154		
4	375.10	Structures & Impr.	106,376	24,084	82,292		
5	375.03	Improvements	7,518	1,702	5,816		
6	375.20	Land Rights	46,591	10,548	36,043		
7	376.00	Mains (adj. Per sheet 1)	71,857,628	16,268,567	55,589,061		
8	378.10	Meas. & Reg General	2,363,549	535,107	1,828,442		
9	379.30	Meas & Reg Other	1,917,181	434,050	1,483,131		
10	380.00	Services	45,854,769	45,854,769			
11	381.00	Meters	19,396,585	19,396,585			
12	381.20	Gauges	109,524				109,524
13	382.00	Meter Installations	14,560,567	14,560,567			
14	383.00	House Regulators Service	3,733,713	3,733,713			
15	383.20	House Regulators Relief	481,545	481,545			
16	384.00	House Reg. Installations	166,402	166,402			
17	385.00	Meas & Reg Indust.	3,211,613				3,211,613
18							0
19							
20		TOTAL DISTRIBUTION PLANT	163,922,927	101,492,399	59,109,391	0	3,321,137
21		Percent Of Total	100.00%	61.91%	36.06%	0.00%	2.03%
22							
23		PERCENT OF TOTAL CLASSIFICATION IN ACCOUNTS:					
24							
25	376.00	Mains		16.03%	94.04%		
26	380.00	Services		45.18%	0.00%		
27	381.00	Meters		19.11%	0.00%		
28		All Others		19.68%	5.96%		100.00%
29							
30		Total		100.00%	100.00%		100.00%
31							
32							
33		RATE BASE - CLASSIFICATION PERCENTAGE					
34							
35		Gas Cost	100.00%	0.00%	85.14%	14.86%	0.00%
36		Storage	100.00%	0.00%	50.00%	50.00%	0.00%
37		Distribution	100.00%	61.91%	36.06%	0.00%	2.03%
38		Transmission	100.00%	0.00%	100.00%	0.00%	0.00%
39		Production	100.00%	0.00%	100.00%	0.00%	0.00%
40							
41		Total Rate Base	100.00%	50.45%	43.84%	4.06%	1.65%

Western Kentucky Gas Company
Prepaid Gas
within account 166
12 month average balance

Alliance Gas	$	18,040
Tenn Alliance Gas		8,846
		26,886

WESTERN KENTUCKY GAS COMPANY
MISCELLANEOUS INPUTS

line no.	O&M To Functions - Detail	Per Books (a)	Adjustments (b)	Total (c)
1	Gas Cost: 807	17,659		17,659
2	Lp: 717 Through 742	0		0
3	Production: 750 Through 798	2,555		2,555
4	Storage: 818 & 819	68,307		68,307
5	Storage: Other Accounts	301,385		301,385
6	Transmission	426,339		426,339
7	Distribution: 878,879,880,892,893,894	2,925,610		2,925,610
8	Distribution: 876 & 890	331,727		331,727
9	Distribution: Other Accounts	7,649,126	(3,680)	7,645,446
10	Customer Accts & Services: 901 - 910	2,532,952	2,743,038	5,275,990
11	Sales Expenses: 911 - 916	58,692	(24,158)	34,534
12	A&G Expenses	11,558,909	(2,005,193)	9,553,716
13				
14	Total Non-Gas O&M And A&G	25,873,261	710,007	26,583,268
15				
16				
17				
18	Plant Allocator (From Sheet 7)			
19	Demand	0.7736		
20	Customer	0.2264		
21				
22	Interest Expense	4,984,495		
23				
24	Combined Income Tax Rate	0.403625		
25	Income Taxes	5,179,589		
26				
27	Property & Other Taxes	1,952,000		
28				
29				
30	Proposed after tax return on Rate Base			
31	Equity return	6.15%		
32	Debt return	3.82%		
33	Proposed Rate Of Return On Rate Base	9.97%		
34				
35				
36	Pretax return on Rate Base			
37	Equity return	10.31%		
38	Debt return	3.82%		
39	Total return	14.13%		
40				
41	General Office Allocation Percent	16.66%		

WESTERN KENTUCKY GAS COMPANY
TOTALS FROM PAGES 6 THROUGH 15 OF STUDY

		(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Classification	Total	Customer	Monthly Demand	Commodity	Direct	
1	O & M	26,583,268	12,830,724	10,151,215	3,269,602	331,727	
2	Depreciation & Amort	10,054,906	5,611,410	4,163,388	96,113	183,995	
3	Property & Other Taxes	1,952,000	1,010,533	883,104	25,228	33,135	
4	Return	13,009,271	6,562,276	5,703,630	528,191	215,174	
5	Income Taxes	5,179,589	2,612,805	2,270,779	210,332	85,673	
6	Revenue Requirement	56,779,034	28,627,748	23,172,116	4,129,466	849,704	
7							
8							
9							
10							
11							
12			Firm	Firm	Firm	Interr. &	Large
13	Allocation To Classes	Total	Residential	Commercial	Industrial	Carriage	Int. & Carr.
14							
15	O & M	26,583,268	14,392,265	6,299,328	575,506	1,951,206	3,364,965
16	Depreciation & Amort	10,054,906	6,010,230	2,502,924	201,496	550,939	789,317
17	Property & Other Taxes	1,952,000	1,146,615	484,035	41,819	113,351	166,180
18	Return	13,009,271	7,558,140	3,200,011	279,919	780,007	1,191,194
19	Income Taxes	5,179,589	3,009,254	1,274,071	111,445	310,553	474,266
20	Revenue Requirement	56,779,034	32,116,503	13,760,368	1,210,185	3,706,057	5,985,921

WESTERN KENTUCKY GAS COMPANY
REVENUE AT PRESENT AND PROPOSED RATES

Line No.	Cost Item	Total	Firm Residential	Firm Commercial	Firm Industrial	Interr. & Carriage	Large Int. & Carr.
		(a)	(b)	(c)	(d)	(e)	(f)
1							
2	Revenue at Present Rates:						
3							
4	Gas Operating Margins	$42,226,173	$23,526,677	$10,010,831	$969,532	$4,114,375	$3,604,758
5							
6	EFM Revenue	79,380	0	0	2,310	59,325	17,745
7							
8	Other Revenue	675,620	599,951	74,183	946	473	68
9							
10	Total Operating Margins	42,981,173	24,126,628	10,085,014	972,788	4,174,173	3,622,571
11							
12							
13							

WESTERN KENTUCKY GAS COMPANY
DISTRIBUTION MAINS STUDY
Test Year Ended September 30, 1998

Line No.	(1) Size	(2) X	(3) W Feet	(4) W*X	(5) W*Y $	(6) Y $ Per Foot	(7) X-avgX	(8) W(X-avgX)	(9) Y-avgY	(10) W(Y-avgY)	(11) (8)*(9)	(12) (8)*(7) (1)
1	<2"	1	784,916	784,916	1,734,239	2.2095	(4.67)	(3,662,941)	(1.73)	(1,356,127)	6,328,592	17,093,726
2	2"	2	10,528,812	21,057,624	32,944,091	3.1289	(3.67)	(38,605,644)	(0.81)	(8,509,876)	31,202,879	141,554,028
3	3"	3	431,511	1,294,533	850,463	1.9709	(2.67)	(1,150,696)	(1.97)	(848,479)	2,262,611	3,068,523
4	4"	4	3,373,749	13,494,996	21,648,330	6.4167	(1.67)	(5,622,915)	2.48	8,365,228	(13,942,047)	9,371,525
5	5"	5	6,015	30,075	6,396	1.0633	(0.67)	(4,010)	(2.87)	(17,286)	11,524	2,673
6	6"	6	661,535	3,969,210	4,542,356	6.8664	0.33	220,512	2.93	1,937,765	645,922	73,504
7	8"	8	96,603	772,824	778,745	8.0613	2.33	225,407	4.12	398,400	929,601	525,950
8	10"	10	12,265	122,650	78,531	6.4029	4.33	53,148	2.47	30,241	131,046	230,309
9	12"	12	6	72	157	26.1667	6.33	38	22.23	133	845	241
10												
11	Total	51.00	15,895,412	41,526,900	62,583,308		0.00	(48,547,101)	26.85	0	27,570,972	171,920,479
12												
13	Average	5.67				3.9372						

Line No.	(13) Size	(14) Ycalc A+B*X	(15) Y-Ycalc	(16) W*(15)^2	(17) W*(9)^2
14					
15					
19					
20	<2"	2.06	0.15	18,163	2,343,028
21	2"	3.22	(0.09)	93,405	6,878,078
22	3"	4.39	(2.42)	2,522,995	1,668,363
23	4"	5.55	0.86	2,506,706	20,741,628
24	5"	6.72	(5.66)	192,502	49,678
25	6"	7.89	(1.02)	688,155	5,676,091
26	8"	10.22	(2.16)	449,295	1,643,042
27	10"	12.55	(6.15)	463,385	74,565
28	12"	14.88	11.29	764	2,965
29					
30	Total	67.48	(5.19)	6,935,370	39,077,438
31					
32	TOT. >2"		4,581,684	$27,904,978	6.0906
33	@ 2" PRICE		4,581,684	$14,335,845	3.1289
34	Difference		4,581,684	$13,569,133	2.9616
35					
36	0-Intercept		15,895,412	$14,171,506	0.8915

(18)
Calculated From
Column Totals

Y = A + B*X
B = [(3)*(11)-(9)*(8)]/[(3)*(12)-(8)^2]
A = (5)/(3)-B*[(4)/(3)]
R^2 = 1-[(16)/(17)*[9-1]/[9-2]

B = 1.1658

A = 0.8915

R^2 = 0.7972

	Minimum System	
Demand	$13,569,133	21.68%
Customer	$49,014,175	78.32%
	Regression Minimum	
Demand	$48,411,802	77.36%
Customer	$14,171,506	22.64%

WESTERN KENTUCKY GAS COMPANY
METER ANALYSIS
September 1998

Meters	Type	Number	Investment	Invest/Meter
(a)	(b)	(c)	(d)	(e)
Group A	Meters with Capacity of 250 CFH or Less (Class 1)	178,703	$12,771,575.58	$71.47
Group B	Meters with Capacity of Greater Than 250 CFH and Less Than or Equal to 450 CFH (Class 2)	5,412	$783,564.00	$144.78
Group C	Meters with Capacity of Greater Than 450 CFH			
	(Class 3)	1,335	$972,082.36	$728.15
	(Class 4)	682	$627,292.63	$919.78
	(Class 5)	483	$284,647.21	$589.33
	(Class 6)	356	$389,827.03	$1,095.02
	(Class 7)	287	$163,227.72	$568.74
	(Class 8)	195	$264,219.70	$1,354.97
	(Class 9)	733	$1,119,758.42	$1,527.64
	(Classes 3 - 9)	4,071	$3,821,055.07	$938.60
Total		188,186	$17,376,194.65	$92.34

Number of Customers:

Residential	158,486
Commercial	19,592
Industrial & Interr. < 1,000 Contract Demand	372
Sub-total	178,450
Industrial & Interr. > 1,000 Contract Demand	27
Total	178,477

Assumptions

1. All Residential Meters are in Group A
2. All Industrial Meters are in Group C
3. The average value for Industrial Meters is based on Class 9 Meters
4. Commercial Meters fall into all three Groups
5. Customers with Daily Contract Demands in excess of 1,000 do not have meter investment in Account 381
6. Meters in Inventory are in proportion to Meters in use

WESTERN KENTUCKY GAS COMPANY
METER ANALYSIS
September 1994

Analysis:	(a)	(b)	(c)	(d)
Meters		188,186		
Net Customers		178,450		
Ratio of Meters to Customers		105.46%		

Meter Allocation:

	Total	Residential	Commercial	Indus/Inter.
Net Customers	178,450	158,486	19,592	372
Meters				
Group A	178,703	167,139	11,564	
Group B	5,412		5,412	
Group C	4,071		3,679	392
Total	188,186	167,139	20,655	392

Meters - Gross Plant Value:

	Total Meters	Total Investment	Invest. Per Meter
Group A	178,703	$12,771,575.58	$71.47
Group B	5,412	$783,564.00	$144.78
Group C -Comm.	3,679	$3,222,220.19	$875.84
Group C -Ind./Inter.	392	$598,834.88	$1,527.64
Total	188,186	$17,376,194.65	$92.34

Gross Plant Value Allocation:

	Total	Residential	Commercial	Industrial
Group A	$12,771,903.41	$11,945,424.33	$826,479.08	
Group B	$783,549.36		$783,549.36	
Group C -Comm.	$3,222,215.36		$3,222,215.36	
Group C -Ind./Inter.	$598,834.88			$598,834.88
Total	$17,376,503.01	$11,945,424.33	$4,832,243.80	$598,834.88
Meters	188,186	167,139	20,655	392
Investment/Meter		$71.47	$233.95	$1,527.64
Relative Investment		1.0	3.3	21.4

Design Day Estimates
1999 - 2000
@ 14.73 psia

	Residential	Commercial	Industrial	Combo Firm	Combo Inter.	Big combo Firm	Big combo Inter.	Sub-Total	L&U	Total
Zone 2	31,838	16,884	757	84	13,951	43	25,509	89,066	1,795	90,861
Zone 3	111,274	55,744	8,219					175,237		
Bowling Green			590	25	6,915	50	2,030	9,610		
Franklin					1,050		1,200	2,250		
Glascow				-	3,240		2,600	5,840		
Russellville			0	10	2,315		9,660	11,985		
Hopkinsville			200	3	5,555		3,750	9,508		
Owensboro			250	10	11,858	-	32,175	44,293		
Greenville				-	1,200		-	1,200		
Madisonville				-	1,650	-	5,600	7,250		
Princeton	-	-	-	-	1,250	-	-	1,250		
Total	111,274	55,744	9,259	48	35,033	50	57,015	268,423	6,398	274,821
Zone 4	9,944	4,725	2,635	-	4,082	-	4,200	25,586	724	26,310
Danville	7,900	4,786	550	-	2,425	-	4,350	20,011	480	20,491
Harrodsburg	4,017	2,565	256	3	1,310	-	-	8,151	249	8,400
Lebanon	3,652	2,981	1,166	-	1,845	-	-	9,644	286	9,930
Campbellsville	4,931	2,473	481	-	-	-	-	7,885	286	8,171
Greensburg et al	5,084	2,401	293	-	-	-	-	7,778	282	8,060
Total	178,640	92,559	15,397	135	58,646	93	91,074	436,544	10,500	447,044

Zone 2	32,480	17,224	772	86	14,232	44	26,023	90,861	included	90,861
Zone 3	113,926	57,073	9,480	49	35,868	51	58,374	274,821	included	274,821
Zone 4	10,225	4,859	2,710	-	4,198	-	4,319	26,311	included	26,311
Danville	8,089	4,901	563	-	2,483	-	4,454	20,490	included	20,490
Harrodsburg	4,140	2,643	264	3	1,350	-	-	8,400	included	8,400
Lebanon	3,760	3,069	1,201	-	1,900	-	-	9,930	included	9,930
Campbellsville	5,110	2,563	498	-	-	-	-	8,171	included	8,171
Greensburg et al	5,268	2,488	304	-	-	-	-	8,060	included	8,060
Total	182,998	94,820	15,792	138	60,031	95	93,170	447,044	included	447,044

Western Kentucky Gas Company
Case No. 99-070

C=Commercial

Line No.	Customer #	G-1 Block 1	G-1 Block 2	G-1 Block 3	G-2 Block 1	G-2 Block 2	LVS-1 Block 1	LVS-1 Block 2	LVS-1 Block 3	LVS-2 Block 1	LVS-2 Block 2		TOTAL SALES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)		(l)
	Firm Only - Commercial	(28,891)	(162,847)										(191,738)
	Firm Only - Industrial	(44,949)	(390,790)				(1,500)	(64,563)					(501,802)
	Other - Int Customers	(5,723)	(20,141)		(252,974)	(119,603)				(80,276)			(478,717)
	Large Int Customers	-	-	-	-	(8,000)	-	-	-	-	-	-	(8,000)
	Sub-total	(79,563)	(573,778)	-	(252,974)	(127,603)	(1,500)	(64,563)	-	(80,276)	-	-	(1,180,257)
		T-4 OR Block 1	T-4 OR Block 2	T-4 OR Block 3	T-3 OR Block 1	T-3 OR Block 2							
	Firm Only - Commercial	-	-	-	-	-							
	Firm Only - Industrial	-	-	-	-	-							
	Other - Int Customers	(11,639)	(23,390)	-	(109,126)	-							
	Large Int Customers	-	(2,020)	-	(31,890)	-							
	Sub-total	(11,639)	(25,410)	-	(141,016)	-							
		T-2/G-1 Block 1	T-2/G-1 Block 2	T-2/G-1 Block 3	T-2/G-2 Block 1	T-2/G-2 Block 2	T-3 Block 1	T-3 Block 2	T-4 Block 1	T-4 Block 2	T-4 Block 3	Special Contract	TOTAL TRANSP.
	Firm Only - Commercial	-	-	-	-	-	-	-	-	-	-	-	-
	Firm Only - Industrial	4,005	-	-	-	-	-	-	-	-	-	-	4,005
	Other - Int Customers	(3,753)	(24,009)	-	(229,742)	(58,376)	584,168	(19,621)	107,983	756,659	-	-	1,113,309
	Large Int Customers	-	-	-	-	-	(104,622)	(841,169)	(3,600)	(83,598)	(310,532)	101,730	(1,241,791)
	Sub-total	252	(24,009)	-	(229,742)	(58,376)	479,546	(860,790)	104,383	673,061	(310,532)	101,730	(124,477)

	Firm Bills	Transp. Bills	Int Bills
Firm Only - Commercial	(119)	-	-
Firm Only - Industrial	206	(12)	-
Other - Int Customers	(16)	391	23
Large Int Customers	-	(12)	(12)
Total	71	367	11

BREAKDOWN OF SPECIAL CONTRACT VOLUMES/REVENUES

	Actual Volume	Volume Adjustment	Pro-Forma Volume	Actual Revenue	Revenue Adjustment	Pro-Forma Revenue
Other - Int Customers	303,083	-	303,083	71,976	-	71,976
Large Int Customers	12,927,290	101,730	13,029,020	1,855,349	(234,897)	1,620,452
Total	13,230,373	101,730	13,332,103	1,927,325	(234,897)	1,692,428

BREAKDOWN OF ADDITIONAL CONTRACT REFORMATIONS

	@ Current Rates Revenue Adjustment	@ Proposed Rates Revenue Adjustment
Other - Int Customers	(68,000)	(84,000)
Large Int Customers	(1,032,000)	(1,100,884)
Total	(1,100,000)	(1,184,884)

WINTER PERIOD

Western Kentucky Gas Company
Case No. 99-070

C=Commercial

Line No.	Customer #	G-1 Block 1	G-1 Block 2	G-1 Block 3	G-2 Block 1	G-2 Block 2	LVS-1 Block 1	LVS-1 Block 2	LVS-1 Block 3	LVS-2 Block 1	LVS-2 Block 2		TOTAL SALES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)		(l)
	Firm Only - Commercial	(13,800)	(120,727)										(134,527)
	Firm Only - Industrial	(21,053)	(235,087)				(600)	(26,845)					(283,585)
	Other - Int Customers	(3,923)	(13,379)		(142,780)	(72,282)				(31,441)			(263,805)
	Large Int Customers	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-total	(38,776)	(369,193)	-	(142,780)	(72,282)	(600)	(26,845)	-	(31,441)	-	-	(681,917)
		T-4 OR Block 1	T-4 OR Block 2	T-4 OR Block 3	T-3 OR Block 1	T-3 OR Block 2							
	Firm Only - Commercial	-	-	-	-	-							
	Firm Only - Industrial	-	-	-	-	-							
	Other - Int Customers	(2,515)	(13,373)	-	(30,797)	-							
	Large Int Customers	-	-	-	(11,503)	-							
	Sub-total	(2,515)	(13,373)	-	(42,300)	-							
		T-2/G-1 Block 1	T-2/G-1 Block 2	T-2/G-1 Block 3	T-2/G-2 Block 1	T-2/G-2 Block 2	T-3 Block 1	T-3 Block 2	T-4 Block 1	T-4 Block 2	T-4 Block 3	Special Contract	TOTAL TRANSP.
	Firm Only - Commercial	-	-	-	-	-	-	-	-	-	-	-	-
	Firm Only - Industrial	900	-	-	-	-	-	-	-	-	-	-	900
	Other - Int Customers	(3,000)	(13,566)	-	(139,460)	36,248	322,650	(597)	51,415	432,757	-	-	686,447
	Large Int Customers	-	-	-	-	-	(37,643)	(362,141)	(1,500)	(35,857)	(146,797)	31,503	(552,435)
	Sub-total	(2,100)	(13,566)	-	(139,460)	36,248	285,007	(362,738)	49,915	396,900	(146,797)	31,503	134,912

	Firm Bills	Transp. Bills	Int Bills
Firm Only - Commercial	(48)	-	-
Firm Only - Industrial	84	(5)	-
Other - Int Customers	-	200	10
Large Int Customers	-	(5)	(5)
Total	36	190	5

BREAKDOWN OF SPECIAL CONTRACT VOLUMES/REVENUES

	Actual Volume	Volume Adjustment	Pro-Forma Volume	Actual Revenue	Revenue Adjustment	Pro-Forma Revenue
Other - Int Customers					-	
Large Int Customers		31,503			(139,177)	
Total		31,503			(139,177)	

BREAKDOWN OF ADDITIONAL CONTRACT REFORMATIONS

	@ Current Rates Revenue Adjustment	@ Proposed Rates Revenue Adjustment
Other - Int Customers	(30,000)	(35,000)
Large Int Customers	(430,000)	(500,000)
Total	(460,000)	(535,000)

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request Dated August 19, 1999
DR Item Question 70
Witness: Thomas H. Petersen

Data Request:

Refer to the Direct Testimony of Thomas H. Petersen and the response to Item 47(i) of the Commission's July 16, 1999 Order. Many of the notes describing the functionalization and classification processes within the model seem to represent assumptions based upon historic precedent and industry knowledge. What analysis has Western undertaken currently or during recent cases to validate that the assumptions used as inputs to the cost-of-service study are reasonable? Has western completed any analyses to validate the sensitivity of these judgmental inputs? Provide any such analyses. If no analyses have been completed, how can the Commission be assured that the results of the cost-of-service model are reasonable?

Response:

In each case in which Western has filed a class cost of service study, including this case, the functionalization and classification processes have been reviewed as part of the preparation of the study. The review has generally consisted of considering whether any changes in the company's operations would indicate that an existing functionalization or classification method was no longer reasonable. Additionally, the existing methods have been compared to the methods discussed in the NARUC Gas Distribution Rate Design Manual. The most significant change considered as a result of this comparison would have classified administrative and general expense in the same proportions as all other non-gas operating and maintenance expense. This change would have shifted expenses from the commodity class to the customer class. A summary of the results of the study if this change had been adopted is attached.

WESTERN KENTUCKY GAS COMPANY
ALTERNATE CLASS COST OF SERVICE STUDY (Alternate A&G Classification)
RATE OF RETURN AT PRESENT RATES
TWELVE MONTHS ENDED SEPTEMBER 30, 1998

Line No.	Cost Item	Total	Firm Residential	Firm Commercial	Firm Industrial	Interr. & Carriage	Large Int. & Carr.
		(a)	(b)	(c)	(d)	(e)	(f)
1	Total Operating Margins	44,842,983	24,208,630	10,071,538	1,234,217	3,880,223	5,448,375
2							
3	O & M Expense	23,121,835	12,922,100	6,476,781	445,414	1,230,439	2,047,101
4							
5	Deprec. & Amortization	6,486,839	3,836,843	1,605,100	131,167	331,123	582,606
6							
7	Property & Other Taxes	1,908,720	1,116,682	471,813	40,375	100,707	179,144
8							
9	Interest	4,754,687	2,733,603	1,162,396	104,084	262,977	491,628
10							
11	Pre-Tax Expenses	36,272,081	20,609,228	9,716,090	721,040	1,925,246	3,300,478
12							
13	Taxable Income	8,570,902	3,599,402	355,448	513,177	1,954,977	2,147,897
14							
15	Income Taxes	3,459,430	1,452,809	143,468	207,131	789,078	866,945
16							
17	Return	9,866,159	4,880,196	1,374,376	410,130	1,428,876	1,772,580
18							
19	Rate Base	124,468,251	71,560,291	30,429,217	2,724,703	6,884,208	12,869,831
20							
21	Rate Of Return	7.93%	6.82%	4.52%	15.05%	20.76%	13.77%

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Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request Dated August 19, 1999
DR Item Question 71
Witness: Thomas H. Petersen

Data Request:

Provide the summary pages of the cost-of-service model assuming the "minimum system" method had been incorporated rather than the "zero intercept" method for both the historic period and the forecasted period. Describe what changes are necessary to implement this change.

Response:

Please see attached. The changes necessary to implement this modification were to change the plant allocator percentages on line 19 and 20 of sheet 4 from .7736 and .2264 based on the regression minimum from sheet 7 to .2168 and .7832 based on the minimum system from sheet 7 of the class cost of service study.

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
RATE OF RETURN AT PRESENT RATES - MINIMUM SYSTEM
TWELVE MONTHS ENDED SEPTEMBER 30, 1998

Line No.	Cost Item	Total (a)	Firm Residential (b)	Firm Commercial (c)	Firm Industrial (d)	Interr. & Carriage (e)	Large Int. & Carr. (f)
1	Total Operating Margins	44,842,983	24,208,630	10,071,538	1,234,217	3,880,223	5,448,375
2							
3	O & M Expense	23,121,835	13,500,710	5,994,785	405,832	1,061,697	2,158,811
4							
5	Deprec. & Amortization	6,486,839	4,508,584	1,462,996	82,604	169,518	263,137
6							
7	Property & Other Taxes	1,908,720	1,308,997	434,565	27,258	52,729	85,172
8							
9	Interest	4,754,687	3,191,988	1,075,143	73,169	147,864	266,523
10							
11	Pre-Tax Expenses	36,272,081	22,510,279	8,967,489	588,863	1,431,808	2,773,643
12							
13	Taxable Income	8,570,902	1,698,351	1,104,049	645,354	2,448,415	2,674,732
14							
15	Income Taxes	3,459,430	685,497	445,622	260,481	988,242	1,079,589
16							
17	Return	9,866,159	4,204,842	1,733,570	458,042	1,608,037	1,861,666
18							
19	Rate Base	124,468,252	83,559,895	28,145,118	1,915,421	3,870,782	6,977,036
20							
21	Rate Of Return	7.93%	5.03%	6.16%	23.91%	41.54%	26.68%

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
RATE OF RETURN AT PROPOSED RATES - MINIMUM SYSTEM
TWELVE MONTHS ENDED SEPTEMBER 30, 1998

Line No.	Cost Item	Total	Firm Residential	Firm Commercial	Firm Industrial	Interr. & Carriage	Large Int. & Carr.
		(a)	(b)	(c)	(d)	(e)	(f)
1	Total Operating Margins	58,832,845	33,664,978	13,477,236	1,498,327	4,497,037	5,695,268
2							
3	O & M Expense	23,121,835	13,500,710	5,994,785	405,832	1,061,697	2,158,811
4							
5	Deprec. & Amortization	6,486,839	4,508,584	1,462,996	82,604	169,518	263,137
6							
7	Property & Other Taxes	1,908,720	1,308,997	434,565	27,258	52,729	85,172
8							
9	Interest	4,754,687	3,191,988	1,075,143	73,169	147,864	266,523
10							
11	Pre-Tax Expenses	36,272,081	22,510,279	8,967,489	588,863	1,431,808	2,773,643
12							
13	Taxable Income	22,560,764	11,154,699	4,509,747	909,464	3,065,229	2,921,625
14							
15	Income Taxes	9,106,088	4,502,315	1,820,247	367,082	1,237,203	1,179,241
16							
17	Return	18,209,363	9,844,372	3,764,643	615,551	1,975,890	2,008,907
18							
19	Rate Base	124,468,252	83,559,895	28,145,118	1,915,421	3,870,782	6,977,036
20							
21	Rate Of Return	14.63%	11.78%	13.38%	32.14%	51.05%	28.79%

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
RATE OF RETURN AT PRESENT RATES - MINIMUM SYSTEM
TWELVE MONTHS ENDED DECEMBER 31, 2000

Line No.	Cost Item	Total (a)	Firm Residential (b)	Firm Commercial (c)	Firm Industrial (d)	Interr. & Carriage (e)	Large Int. & Carr. (f)
1	Total Operating Margins	42,981,173	24,126,628	10,085,014	972,788	4,174,173	3,622,571
2							
3	O & M Expense	26,583,268	15,450,520	6,781,630	469,085	1,401,647	2,480,388
4							
5	Deprec. & Amortization	10,054,906	7,069,258	2,274,372	119,055	261,025	331,196
6							
7	Property & Other Taxes	1,952,000	1,343,781	446,247	27,550	56,638	77,784
8							
9	Interest	4,984,495	3,385,889	1,131,758	71,692	158,155	237,001
10							
11	Pre-Tax Expenses	43,574,669	27,249,447	10,634,006	687,382	1,877,465	3,126,369
12							
13	Taxable Income	(593,496)	(3,122,819)	(548,992)	285,406	2,296,708	496,202
14							
15	Income Taxes	(239,550)	(1,260,448)	(221,587)	115,197	927,009	200,280
16							
17	Return	4,630,549	1,523,518	804,353	241,901	1,527,854	532,923
18							
19	Rate Base	130,484,161	88,635,840	29,627,166	1,876,755	4,140,180	6,204,220
20							
21	Rate Of Return	3.55%	1.72%	2.71%	12.89%	36.90%	8.59%

WESTERN KENTUCKY GAS COMPANY
CLASS COST OF SERVICE STUDY
RATE OF RETURN AT PROPOSED RATES - MINIMUM SYSTEM
TWELVE MONTHS ENDED DECEMBER 31, 2000

Line No.	Cost Item	Total (a)	Firm Residential (b)	Firm Commercial (c)	Firm Industrial (d)	Interr. & Carriage (e)	Large Int. & Carr. (f)
1	Total Operating Margins	57,108,821	33,347,891	13,415,036	1,178,065	4,873,571	3,799,795
2							
3	O & M Expense	26,661,524	15,496,216	6,800,012	470,699	1,408,325	2,485,594
4							
5	Deprec. & Amortization	10,054,906	7,069,258	2,274,372	119,055	261,025	331,196
6							
7	Property & Other Taxes	1,952,000	1,343,781	446,247	27,550	56,638	77,784
8							
9	Interest	4,984,495	3,385,889	1,131,758	71,692	158,155	237,001
10							
11	Pre-Tax Expenses	43,652,925	27,295,144	10,652,389	688,997	1,884,143	3,131,575
12							
13	Taxable Income	13,455,896	6,052,747	2,762,647	489,068	2,989,428	668,220
14							
15	Income Taxes	5,431,136	2,443,040	1,115,074	197,400	1,206,608	269,710
16							
17	Return	13,009,255	6,995,596	2,779,331	363,360	1,940,975	635,511
18							
19	Rate Base	130,484,161	88,635,840	29,627,166	1,876,755	4,140,180	6,204,220
20							
21	Rate Of Return	9.97%	7.89%	9.38%	19.36%	46.88%	10.24%

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 72
Witness: Petersen

Data Request:

Provide a reconciliation of the volume units and dollar amounts used by the financial, rate design and cost-of-service witnesses for the unadjusted historic test period, the adjusted historic test period, and the forecasted test period.

Response:

The revenue dollar amounts used in the filing by financial witness Rebecca Buchanan for the base period of twelve months ended September 30, 1999 are per books amounts for the first six months of the period and budget amounts for the last six months. Neither the rate design or class cost of service witnesses prepared any revenue estimates for this period in this case.

The revenue dollar amounts used in the filing (FR 10(10)(c)1) by Rebecca Buchanan for the forecasted test year ended December 31, 2000 are $120,503,329 at current rates and $134,630,995 at proposed rates. These amounts came from Exhibits GLS-1 and GLS-7 attached to rate design witness Gary Smith's testimony. The volumes Mr. Smith used to calculate these revenues totaling 48,286,139 mcf are shown on those exhibits. These volumes include 48,848,731 from the reference year ended September 30, 1998 plus a weather normalization adjustment of 1,165,578 as well as other adjustments. The volumes used by class cost of service study witness Thomas Petersen in the study originally filed in this case were the sum of the reference year volumes and the weather adjustment from Mr. Smith's exhibits. This total of 50,014,309 was used on page 18 of the study to calculate revenues at current rates for the class cost of service study for the year ended September 30, 1998. The response to KPSC DR #2 Item 69 (originally DR#1 Item 47f) provides a class cost of service study for the forecasted test period ended December 31, 2000. The volumes and revenues used in this study match those for the forecasted period from Mr. Smith's exhibits and FR 10(10)(c)1.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request Dated August 19, 1999
DR Item Question 73
Witness: Thomas H. Petersen

Data Request:

Refer to the response to item 47(g) of the Commission's July 16, 1999 Order. Provide a detailed breakdown of the amount for "Other Revenue" of $1,094,414 shown on Sheet 6 and 9 of the functional allocations attached to the cost-of-service analysis utilizing proposed rates.

Response:

Please see the attached sheet. All the items on the attached sheet are included in the $1,094,414 except for the EFM Equipment Charges on line 15 and 17.

WESTERN KENTUCKY GAS COMPANY
MARGIN ANALYSIS - **PROPOSED RATES**
TEST YEAR ENDED DECEMBER 31, 2000

Line No.		(a)	(b)	(c)	(d)	(e)
		Pro-forma Orders Charged		Proposed Rates		TOTAL REVENUE
		Normal Hrs/Unit	After Hrs	Normal Hrs	After Hrs	
1	**SERVICE CHARGES**					
2						
3	Meter Set	2,200	10	$28.00	$35.00	$ 61,950
4						
5	Turn On	15,000	25	20.00	25.00	$ 300,625
6						
7	Reconnect Delinquent Service	1,500	30	34.00	40.00	$ 52,200
8						
9	Read	24,000	5	12.00	14.00	$ 288,070
10						
11	Seasonal Charge	60	5	65.00	73.00	$ 4,265
12						
13	Returned Check Charge	3,000	N.A.	23.00		$ 69,000
14						
15	Class 1 EFM Equipment Charge	622	N.A.	105.00		$ 65,310
16						
17	Class 2 EFM Equipment Charge	67	N.A.	245.00		$ 16,415
18						
19	Premises Charge - Requiring Main Extension	0	N.A.	13.09	13.09	$ -
20						
21	Premises Charge - Not Requiring Main Extension	0	N.A.	11.28	11.28	$ -
22						
23	Late Payment Charge	$6,166,082		5%	0.05	$ 308,304
24						
25	TOTAL Misc. Service Revenue (Acct 488)					$ 1,166,139
26						
27	Other Gas Revenues (Acct 495)					$ 10,000
28						
29	GRAND TOTAL - Misc. & Other Gas Revenues					$ 1,176,139

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Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request Dated August 19, 1999
DR Item Question 74
Witness: Thomas H. Petersen

Data Request:

Refer to the response to Item 47(e) of the Commission's July 16, 1999 Order. Western states that the allocation could be applied to differing numbers of customer classes and/or differing customer sizes within customer classes, albeit requiring significant analysis. Has Western completed such an analysis? If so, provide the results. If not, what assurances can be given that the current customer classifications are the most optimal?

Response:

No. The current customer classes are based on the characteristics of primary interest when doing an embedded class cost of service study for this company. Firm service customers are segregated by type between residential, commercial and industrial. Between these classes average annual use per customer varies significantly as shown on page 2 of the class cost of service study. Additionally, the firm industrial customers as a group have a higher load factor than the residential and commercial customer groups. The remaining approximately 150 customers who subscribe to some interruptible or carriage service are divided into two groups by size. The size break is at 200,000 mcf per year with the group of smaller customers averaging approximately 50,000 mcf per year and the group of larger customers averaging approximately 1 million mcf per year. The group of larger customers also has higher load factor.

I'm not sure what is meant by "customer classifications (that) are the most optimal," but the classifications used in the filed study capture differences in characteristics of the customer population that are of interest, utilize available data and keep even the smallest class at a meaningful size.

1

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Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 1
Witness: Gruber

Data Request:

Refer to the response to Item 1 of the Commission's July 16, 1999 Order. Provide the following information concerning WKG Storage, Inc. and Western Kentucky Energy Services, Inc.:

a. Describe the nature of the affiliate's business operations.

b. Indicate when the affiliate was established.

c. Indicate whether any of Western's assets, liabilities, capital, or personnel were transferred to either affiliate.

Response:

a. WKG Storage, Inc. will acquire, own and operate natural gas storage fields. WKG Energy Services, Inc. will sell behind the meter retail products and services such as appliance warranties.

b. WKG Storage was incorporated under the laws of the State of Delaware on April 30, 1999 and became qualified to do business in Kentucky on August 3, 1999. Western Kentucky Energy Services, Inc., which has changed its name to WKG Energy Services, Inc., was incorporated under the laws of the State of Delaware on April 30, 1999 and became qualified to do business in Kentucky on August 11, 1999.

c. No assets, liabilities, capital or personnel of Western or Atmos Energy Corporation were directly transferred to either affiliate. As indicated in the response to Item 1 of the Commission's July 16, 1999 Order, neither affiliate referenced in this data request are direct subsidiaries of Atmos. Both are second tier subsidiaries. Atmos made capital contributions to Atmos Storage, Inc. which formed WKG Storage, Inc. and to Atmos Energy Services, Inc. which formed WKG Energy Services, Inc.

2

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item #2
Witness: Burman (a,b,d) & Gruber (c,e)

Data Request:

Concerning transactions between Western, Atmos Energy Corporation ("Atmos"), and any other Atmos regulated divisions or non-regulated affiliated subsidiaries:

a. For the base period and the five previous fiscal years, provide a schedule showing the total dollar value of affiliated party transactions between (1) Western and Atmos and (2) Western and all other Atmos affiliates. The schedule should separately identify the affiliate and the total dollar value of that affiliate's transactions for each of the periods requested.

b. For the base period and the five previous fiscal years, provide A description of any transaction between Western and Atmos, or Western and an Atmos affiliate, where the dollar value of the transaction equaled or exceeded $100,000. Identify which entity was the provider and which was the acquirer. Also, explain in detail how the value of the transaction was determined (cost, fair market value, etc.).

c. Does Western attempt to estimate the dollar level of its affiliate transactions in its budgeting process? If yes, explain in detail how the estimate is determined. If no, explain why this is not done.

d. For the base period and the five previous fiscal years, provide an analysis comparing the total dollar value of affiliated transactions Western incorporated in its fiscal year budget to the actual amount expended. Include an explanation for any differences between budgeted and actual amounts that exceeded 5 percent.

e. For the forecasted period, provide the total dollar amount of affiliated transactions incorporated into the budget. Explain how Western determined that amount.

Response:

As a point of information, none of the five LDC business units of Atmos are 'affiliates". Each is an unincorporated division of Atmos, including Western.

Shared services between unincorporated divisions of Atmos are not affiliate transactions, but are implemented pursuant to shared service agreements that are well documented in this case. For reference related to shared services, please refer to FR 10(9)(u) Volume 9, Tab 2. This FR was revised in Western's response to KPSC #1, DR 34. Also, see response to KPSC #1 DR Item 83.

a. Western's only significant transaction with an affiliate is a monthly billing to WKGR for costs incurred in operating storage facilities maintained by Western. Historically, the total annual billing has approximated $30,000. This billing is credited to Western's operating expenses.

b. None.

c. Yes, the only affiliate transaction that Western has is with WKGR to operate customer owned storage facilities. The revenues are budgeted as a credit to expense annually.

d. Not applicable. See 2.a. above.

e. The amount disclosed in 2.a. above would have been included in the budget based on history, estimated labor and materials.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item #3
Witness: Donald P. Burman

Data Request:

3. Refer to the response to Item 3 of the Commission's July 16, 1999 Order. Provide the accounting entries Western normally would make to its books to record its post-retirement employee benefits ("OPEB") during a fiscal year. Identify the account numbers and titles used, as well as a description of each transaction.

Response:

The accounting entries to record OPEB are as follows:

Entry #1

040.0000.1840.13822.009000.0000		
Clearing Account - FAS 106 Clearing	XXX	
040.0000.2530.27706.009000.0000		
Other Deferred Credits - FAS 106/OPEB		XXX

To accrue the FAS 106/OPEB liability for WKG per actuarial calculations

Entry #2

040.0000.1070.01290.009xxx.0000		
Construction Work in Process – Benefit Load	XX	
040.0000.1840.13803.009000.0000		
Clearing Account – Benefit Clearing	XX	

To record capitalized benefits offset from the Projects Accounting System

Entry #3

040.0000.1840.13803.009000.0000		
Clearing Account – Benefit Clearing	XX	
040.0000.1840.13822.009000.0000		
Clearing Account - FAS 106 Clearing		XX

To reclass capitalized benefit offset (Entry #2) to individual benefit clearing accounts

Entry #4

040.xxxx.9260.01232.009xxx.0000
A&G – Employee Pensions & Benefits –
FAS 106/OPEB XX

040.0000.1840.13822.009000.0000
Clearing Account - FAS 106 Clearing XX

To allocate non-capitalized portion of FAS 106/OPEB to various cost centers and service areas based on relative percentage of actual labor postings for each cost center and service area

Net effect of above entries

040.0000.1070.01290.009xxx.0000
Construction Work in Process – Benefit Load XX

040.xxxx.9260.01232.009xxx.0000 A&G –
Employee Pensions & Benefits – FAS 106/OPEB XX

040.0000.2530.27706.009000.0000
Other Deferred Credits - FAS 106/OPEB XXX

To record the FAS 106/OPEB liability for WKG

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item #4 (a, b, c)
Witness: Donald P. Burman

Data Request:

4. For the forecasted period, the base period, and the five previous fiscal years, provide the following information concerning Western's OPEBs. In addition, explain how the items requested below were determined for the base and forecasted periods.

a. The amount of OPEB claims incurred and funded.

b. The amount of OPEB claims actuarially determined.

c. The amount of the OPEB liability recorded for each period.

Response:

a. Expected retiree claims and administration costs, less retiree contributions:
(1) Forecasted and base periods: $827,500;
(2) Fiscal year ending 09/30/98: $615,400;
(3) Fiscal year ending 09/30/97: $558,600:
(4) Fiscal year ending 09/30/96: $533,600.

b. Total annual OPEB cost:
(1) Forecasted and base periods: $1,583,200;
(2) Fiscal year ending 09/30/98: $1,430,400;
(3) Fiscal year ending 09/30/97: $1,478,000;
(4) Fiscal year ending 09/30/96: $1,395,500.

c. Ending OPEB liability recorded:
(1) Forecasted and base periods: $5,511,500.

The information for items "a" and "b" were obtained from the annual "Analysis of Postretirement Benefits" prepared by Ernst & Young LLP. No further information on prior years is available.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item #5
Witness: Donald P. Burman

Data Request:

5. Concerning Western's OPEBs, provide citations to the applicable generally accepted accounting principles that support Western's accounting treatment.

Response:

Western is accounting for OPEB's in accordance with Statement of Financial Accounting Standards No. 106 (SFAS No. 106), which became effective for Westerns fiscal year ending September 30, 1994. The Standard states, in paragraph 45, ..."the cost of providing postretirement benefits shall be attributed to the periods of employee service rendered in exchange for those future benefits".... The Standard goes on to define the liability in paragraphs 151 to 154. The amounts to be recorded by Western have been determined annually by Ernst & Young LLP in accordance with the terms of SFAS No. 106.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 6
Witness: Gary Smith

Data Request:

Refer to the response to Item 3, Sheet 5 of 5, of the Commission's July 16, 1999 Order and the reference to the response to Item 59(b). The response to Item 59(b) appears to deal exclusively with the impacts of weather on Western's customers' gas usage. Explain how the average decline in Mcf/year/customer, which apparently is based on this weather-related impact analysis, is indicative of the effects of conservation on Western's gas sales.

Response:

The response to Item 59(b) of the Commission's July 16, 1999 Order does, in fact, identify the declining usage per customer for residential and commercial classes. In order to assess trends in the customer's average annual natural gas requirements, it is essential, first, to factor out the impact of weather variations on gas usage. Schedule 59(b), Sheet 1 of 5, column (i), lines 23-31 summarizes the average annual natural gas requirements for the residential class from fiscal year 1990 through 1998. Column (p), lines 23-31 of the same Schedule summarizes the average natural gas requirements for the "commercial" (commercial and public authority) classes of customers for the same period of time. Attached hereto, Schedule KPSC DR 2, Item 6, Sheet 1 of 4 is a graphic depiction of the residential usage, as calculated in the workpapers provided.

Upon identifying and quantifying this trend of declining customer usage, on a weather-normalized basis, Western incorporated a forward-looking adjustment in it's determination of the test year utilized in this Case. Please reference Volume 2 of 10 of the Company's Application, at Tab 11, Exhibits GLS-1 and GLS-6 for the inclusion of this occurrence in the test year. Western labeled the trend of declining gas requirements as "conservation and energy efficiency" for purposes of the volume adjustments.

In conjunction with our updating of information for the KPSC and AG data requests, Western has updated its original weather adjustment schedules Exhibit GLS-4, Schedules 2 through 4, using billing information through May 1999. In the Application, GLS-4 had weather normalized the 12-month period ending

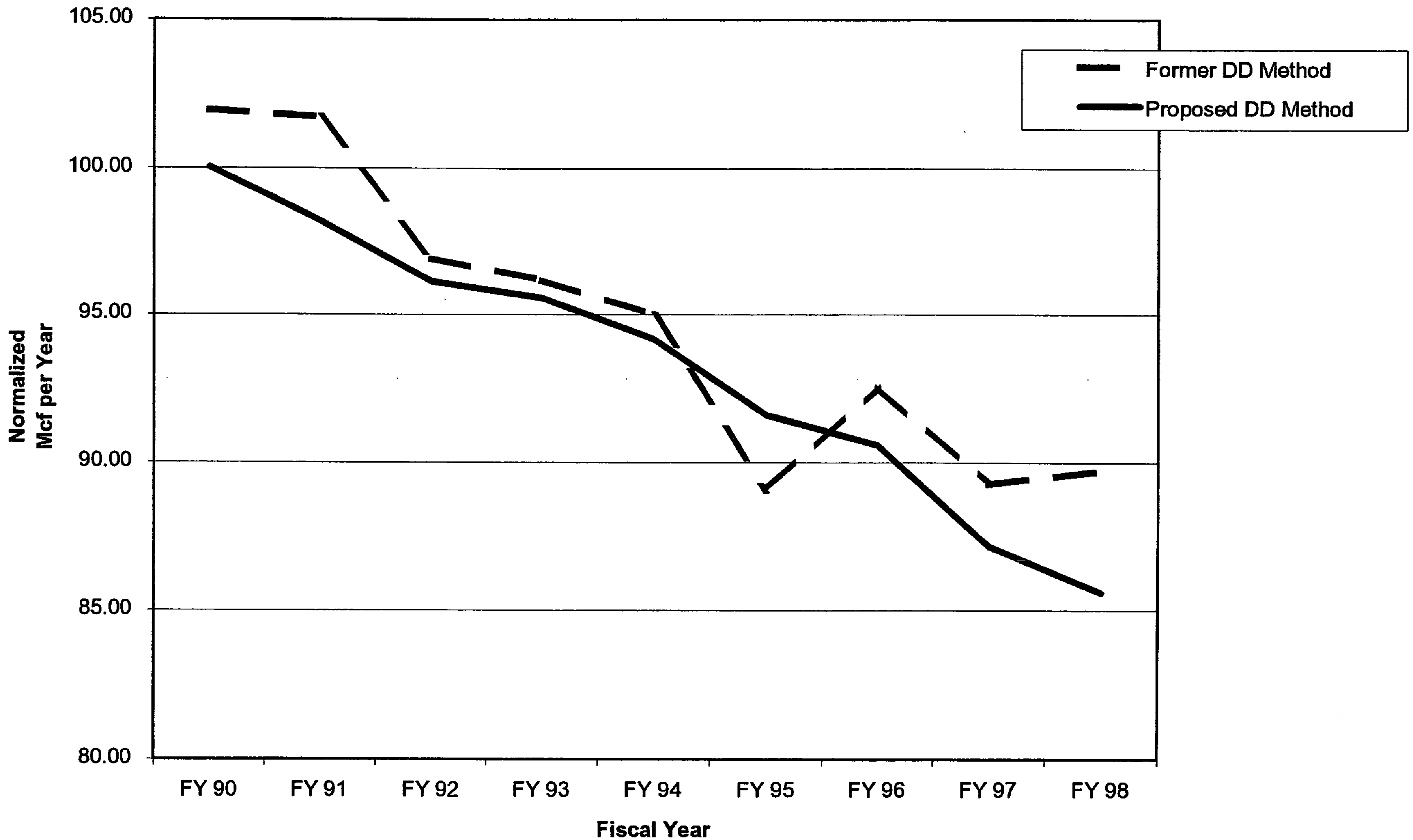
Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 6
Witness: Gary Smith

September 1998. Exhibit GLS-4, Schedule 3 of 5, calculated normalized average residential usage at 86.15 Mcf per year. Updated information, attached as Schedule KPSC DR 2, Item 6, Sheet 2 of 4, reveals a decrease in normalized usage to 84.85 Mcf per year. Similarly, the updated normalization for "commercial" customers reveals a continuing decline, from 357.31 Mcf per year in FY 1998 to 352.93 Mcf per year for the twelve months ending May 1999 (see Schedule KPSC DR 2, Item 6, Sheet 3 of 4).

Please refer also to the Western's response to Item 50 of this, the Commissions Second Data Request Dated August 19, 1999.

Schedule PSC DR No. 2
Item 6
Sheet 1 of 4

Normalized Residential Usage Calculations
(Comparing Former and Proposed Degree Day Bases)



Western Kentucky Gas Company
Normalization Of Volumes For Weather
12-months Ending May 1999

Line No.	Month	Lagged Normal DDays	X Coefficient	Product	Constant	Normalized Usage per Customer	No. of Customers	Normalized Volumes	Actual Volumes	Weather Adjustment
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
	Residential - Class 1 Rate 1									
1	Jun-98	47.0	0.0151	0.7098	1.5444	2.2542	154,408	348,070	290,969	57,101
2	Jul-98	0.5	0.0151	0.0076	1.5444	1.5520	153,621	238,423	250,082	(11,659)
3	Aug-98	0.0	0.0151	0.0000	1.5444	1.5444	153,212	236,624	223,798	12,826
4	Sep-98	14.5	0.0151	0.2190	1.5444	1.7634	152,865	269,565	240,513	29,052
5	Oct-98	134.0	0.0151	2.0236	1.5444	3.5680	152,840	545,336	261,719	283,617
6	Nov-98	379.5	0.0151	5.7312	1.5444	7.2756	155,134	1,128,696	749,443	379,253
7	Dec-98	689.5	0.0151	10.4127	1.5444	11.9571	156,973	1,876,945	1,290,062	586,883
8	Jan-99	933.0	0.0151	14.0900	1.5444	15.6344	158,276	2,474,554	2,701,698	(227,144)
9	Feb-99	900.0	0.0151	13.5917	1.5444	15.1361	158,684	2,401,860	1,877,477	524,383
10	Mar-99	673.0	0.0151	10.1635	1.5444	11.7079	158,829	1,859,557	1,974,343	(114,786)
11	Apr-99	399.5	0.0151	6.0332	1.5444	7.5776	158,179	1,198,621	1,340,638	(142,017)
12	May-99	169.5	0.0151	2.5598	1.5444	4.1042	157,075	644,671	531,742	112,929
13										
14	Total	4,340			1.5444		155,841	13,222,922	11,732,483	1,490,438
15										
16	Average Usage / Customer							84.85	75.28	

Schedule KPSC DR No. 2
Item 6
Sheet 3 of 4

Western Kentucky Gas Company
Normalization Of Volumes For Weather
12-months Ending May 1999

Line No.	Month	Lagged Normal DDays	X Coefficient	Product	Constant	Normalized Usage per Customer	No. of Customers	Normalized Volumes	Actual Volumes	Weather Adjustment
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
	Commercial/Public Authority - Class 2 & 4 - Rate 1									
1	Jun-98	47.0	0.05608	2.6356	8.8133	11.4489	19,055	218,158	244,303	(26,145)
2	Jul-98	0.5	0.05608	0.0280	8.8133	8.8413	18,889	167,004	137,932	29,072
3	Aug-98	0.0	0.05608	0.0000	8.8133	8.8133	18,738	165,144	193,687	(28,543)
4	Sep-98	14.5	0.05608	0.8131	8.8133	9.6264	18,680	179,822	182,388	(2,566)
5	Oct-98	134.0	0.05608	7.5143	8.8133	16.3276	18,670	304,837	218,878	85,959
6	Nov-98	379.5	0.05608	21.2811	8.8133	30.0944	19,112	575,165	380,420	194,745
7	Dec-98	689.5	0.05608	38.6649	8.8133	47.4782	19,389	920,555	638,073	282,482
8	Jan-99	933.0	0.05608	52.3196	8.8133	61.1329	19,610	1,198,817	1,324,845	(126,028)
9	Feb-99	900.0	0.05608	50.4691	8.8133	59.2824	19,686	1,167,034	918,342	248,693
10	Mar-99	673.0	0.05608	37.7397	8.8133	46.5530	19,680	916,164	971,418	(55,254)
11	Apr-99	399.5	0.05608	22.4027	8.8133	31.2160	19,626	612,646	616,900	(4,254)
12	May-99	169.5	0.05608	9.5050	8.8133	18.3183	19,452	356,328	268,767	87,562
13										
14	Total	4,340			8.8133		19,216	6,781,674	6,095,952	685,722
15										
16	Average Usage / Customer							352.93	317.24	

Western Kentucky Gas
Actual & Normal Degree Days
12 Months Ended 9/30/98

Line No.	Month	Actual Ddays	Normal Ddays	Lagged Actual 50% Prior Mo. DDays	Lagged Normal 50% Prior Mo. DDays
	(a)	(b)	(c)	(d)	(e)
1	May-98	29	93		
2	Jun-98	13	1	21.0	47.0
3	Jul-98	0	0	6.5	0.5
4	Aug-98	0	0	0.0	0.0
5	Sep-98	3	29	1.5	14.5
6	Oct-98	164	239	83.5	134.0
7	Nov-98	445	520	304.5	379.5
8	Dec-98	752	859	598.5	689.5
9	Jan-99	835	1,007	793.5	933.0
10	Feb-99	605	793	720.0	900.0
11	Mar-99	675	553	640.0	673.0
12	Apr-99	184	246	429.5	399.5
13	May-99	31	93	107.5	169.5
14					
15		3,707	4,340	3,706	4,340

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 7
Witness: David H. Doggette

Data Request:

7. Refer to the response to Item 9 of the Commission's July 16, 1999 Order. Western has indicated that the approach used to develop the capital budgets submitted in its application was not consistent with the approach normally used. Western has also indicated that it has not performed any analysis or review to determine if the "baseline" forecast approach produces a result similar to the usual "bottom up" approach. Explain in detail how the results of the baseline forecasting approach can be considered reasonable without some verification that the results from this approach are similar to the normal capital budgeting approach utilized by Western.

Response:

The results of the "baseline" forecasting of the capital budget can be considered reasonable because the forecasted number correlates with prior years budgeted and actual amounts.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 8
Witness: David H. Doggette

Data Request:

8. Refer to the response to Item 9(f) of the Commission's July 16, 1999 Order. Explain in detail why an allocation factor based on Western's percentage of customers to the total Atmos customer count is appropriate.

Response:

Refer to KPSC 1-83. The information technology strategy is affected by the number of transactions, database sizing and data processing requirements, which is greatly impacted by the number of customers.

6

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 9
Witness: David H. Doggette

Data Request:

1. Refer to the response to Item 10 of the Commission's July 16, 1999 Order. Western was requested to provide the workpapers and assumptions used to determine that the projected increase in maintenance and improvements should be 36.25 percent for the FY 2000 capital budget. The response does not adequately satisfy the request.
   a. Provide the originally requested workpapers and assumptions for the 36.25 percent factor.
   b. For the base period and the 10 previous fiscal years, provide an analysis of the actual increase or decrease experienced by Western for maintenance and improvements. The analysis should compare the oldest fiscal year to the following year, and continue year-to-year comparisons through the base period.

Response:

a. Please see KPSC Supplemental Response to DR Item 10 for witness David H. Doggette. There are no similar amounts for FY 96, 97 and 98.

b.

1990 - $2,115,805	
1991 - $2,148,572	
1992 - $2,475,743	1992 was higher by $325,676 due to a Madisonville main relocation project
1993 - $2,048,660	
1994 - $2,804,727	1994 was higher by $312,286 due to a well workover program for storage and $235,863 for transmission line relocations
1995 - $5,928,011	1995-1998 are higher than our annual minimum needs of approximately $2,000,000 for maintenance and improvements. The specific relocation projects and system improvement projects above our annual requirements are individually listed in the attached analysis.
1996 - $5,194,458	
1997 - $7,346,609	
1998 - $6,040959	

WKG CAPITAL BUDGET PROJECTS FY 1990
Completion Percentage

Budget No.	Description Operating Area	Budget Amount	Expenditure Amount
	Owensboro Operations		
33400	Field M&R Station	$ -	$ (4,087)
35200	Wells	$ -	$ 197
36720	Mains-Public Improvement	$ -	$ 24,036
36900	Measuring & Regulating Sta Equip	$ 45,000	$ -
37630	Blanket Mains Leakage	$ 75,000	$ 57,987
37640	Mains Cathodic Protection	$ 18,000	$ 14,132
37650	Mains - Public Works	$ 28,000	$ 3,121
37800	Measuring & Regulating Sta Equip Ge	$ 40,000	$ 20,218
37900	Meas & Reg Sta Equip City Gate	$ -	$ 2,843
38020	Services-Public Improvement	$ 24,940	$ 34,886
38500	Industrial Meas & Reg Sta Equip	$ 63,750	$ 51,112
	Total	$ 294,690	$ 204,444

WKG CAPITAL BUDGET PROJECTS FY 1990
Completion Percentage

Budget No.	Description	Budget Amount		Expenditure Amount	
	WKG Measurement Center				
36900	Meas & Reg Sta Equip	$	-	$	16,028
37900	Meas & Reg Sta Equip City Gate	$	-	$	20,644
	Total	$	-	$	36,672

WKG CAPITAL BUDGET PROJECTS FY 1990
Completion Percentage

Budget No.	Description	Budget Amount		Expenditure Amount	
	WKG Technical Services				
33400	Field Measuring & RegulatingStation	$	-	$	353
36700	Mains	$	-	$	57,827
36900	Measuring & Regulating Sta Equip	$	-	$	32,924
	Total	$	-	$	91,103
	Madisonville Operations				
35200	Wells	$	-	$	5,583
35600	Purification Equipment	$	-	$	9,811
36740	Mains - Cathodic Protection	$	30,000	$	19,615
36750	Mains - Public Works	$	43,000	$	-
37620	Mains- Public Improvement	$	20,500	$	26,128
37630	Mains- Leakage	$	97,500	$	18,714
37640	Mains- Cathodic Protection	$	-	$	5,207
37800	M&R Sta Equipment Gen	$	30,350	$	13,426
37900	M&R Sta Equip City Gate	$	26,000	$	16,722
38020	Services-Public Improvement	$	50,310	$	28,809
38500	Industrial M&R Sta Equip	$	97,500	$	58,975
	Total	$	395,160	$	202,991

WKG CAPITAL BUDGET PROJECTS FY 1990
Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount
	Paducah Operations		
36720	Mains Public Improv	$ -	$ 106,764
36730	Mains- Leakage	$ -	$ 8,766
36900	Meas & Reg Sta Equip	$ 12,000	$ 5,883
37630	Mains- Leakage	$ 75,000	$ 1,719
37640	Mains- Cathodic Protection	$ 15,000	$ 1,278
37800	Meas & Reg Sta Equip Gen	$ 10,000	$ 9,827
37900	Meas & Reg Sta Equip City Gate	$ 26,000	$ 9,156
38020	Services- Public Imp	$ 52,990	$ 26,224
38500	Ind Meas & Reg Sta Equip	$ 69,400	$ 28,368
	Total	$ 260,390	$ 197,986
	Bowling Green Operations		
36720	Mains- Public Improv	$ -	$ 4,223
36740	Mains- Cathodic Protection	$ -	$ 10,728
37630	Mains- Leakage	$ 76,000	$ 78,674
37640	Mains- Cathodic Protection	$ 30,000	$ 15,006
37650	Mains- Public Works	$ 230,800	$ 141,898
37670	Mains- Other/Miscellaneous	$ -	$ 3,983
37800	Meas & Reg Sta Equip Gen	$ 10,000	$ 64,732
38020	Services- Public Improve	$ 64,900	$ 50,489
38200	Meter Installations	$ -	$ 2,370
38300	House Regs	$ -	$ 784
38500	Ind Meas & Reg Sta Equip	$ 75,000	$ 33,244
	Total	$ 486,700	$ 406,132

WKG CAPITAL BUDGET PROJECTS FY 1990
Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount
	Danville Operations		
36730	Mains-Leakage	$ -	$ 441,167
36750	Mains-Public Works	$ 392,500	$ -
36900	Meas and Reg Sta Equip	$ -	$ 22,688
37630	Mains- Leakage	$ 67,900	$ 70,072
37640	Mains- Cathodic Protection	$ 15,000	$ 7,628
37650	Mains- Public Works	$ 100,000	$ 161,468
37800	Meas & Reg Sta Equip Gen	$ 18,200	$ 1,066
37900	Meas & Reg Sta Equip City Gate	$ 2,000	$ 2,461
38020	Services- Public Imp	$ 21,870	$ 45,109
38500	Ind Meas & Reg Sta Equip	$ 71,250	$ 48,788
	Total	$ 688,720	$ 800,446
	WKG Overheads	$ 196,461	$ 176,032
	Grand Total	$ 2,322,121	$ 2,115,805

WKG CAPITAL BUDGET PROJECTS FY 1991

Completion Percentage

Budget No.	Description Operating Area	Budget Amount		Expenditure Amount	
	Owensboro Operations				
33400	Field Measuring & Reg Sta	$	0	$	1,760
35200	Wells	$	577	$	(197)
36720	Mains-Public Imp	$	0	$	2,705
36740	TP Mains Cathodic Protection	$	3,000	$	2,751
36920	M&R Sta-Public Imp	$	3,000	$	0
37620	Blanket Mains Public Improvements	$	55,812	$	55,787
37630	Blanket Mains Leakage	$	26,407	$	12,711
37640	Mains Cathodic Protection	$	18,746	$	19,295
37820	Gen M&R Sta Equip-Public Imp	$	3,664	$	3,926
37920	City Gate M&R Sta Equip-Public Imp	$	742	$	2,726
38030	Services Leakage	$	70,157	$	72,114
38510	Ind M&R Equip- Sys Impr	$	83,927	$	38,341
	Total	$	266,032	$	211,920

Budget No.	Description Operating Area	Budget Amount		Expenditure Amount	
	Owensboro Storage & Transmission				
35200	Well Workovers	$	405	$	(1)
33400	Field Measuring & Reg Equip	$	6,092	$	(353)
35400	Compressor Station Equip	$	26,000	$	24,529
36910	M&R Sta-Sys Imp	$	39,980	$	31,963
	Total Resp Ctr	$	72,477	$	56,138
	WKG Measurement Center				
37820	Gen M&R Sta Equipment-Public Imp	$	64,071	$	50,340
37920	City Gate M&R Sta Equip-Public Imp	$	45,000	$	(9,008)
	Total	$	109,071	$	41,332

WKG CAPITAL BUDGET PROJECTS FY 1991

Completion Percentage

Budget No.	Description	Budget Amount		Expenditure Amount	
	Madisonville Operations				
36720	Mains-Public Imp	$	0	$	616
36740	Transm Rectifier & Groundbed	$	3,467	$	4,505
37520	Structures-Public Imp	$	4,600	$	5,108
37620	Mains- Public (Hwy) Relocations	$	41,440	$	17,806
37630	Mains- Leakage	$	84,004	$	14,446
37640	Mains- Cathodic Protection	$	30,000	$	8,214
37820	Gen M&R Sta Equip-Public Imp	$	0	$	2,432
37920	City Gate M&R Sta Equip-Public Imp	$	18,975	$	5,276
38030	Services- Leakage	$	114,154	$	51,980
38520	Ind M&R Equip-Public Imp	$	13,403	$	0
	Total	$	310,043	$	110,385
	Paducah Operations				
36720	Transm Mains Public Improv	$	17,876	$	115,931
36730	Mains-Leakage	$	1,178	$	8,164
36910	M&R Sta Sys Improvement	$	81,500	$	3,633
36920	M&R Sta-Public Imp	$	300	$	2,370
37610	Mains- System Improve	$	439,689	$	252,902
37620	Mains- Public Improve	$	4,912	$	15,568
37630	Mains- Leakage	$	46,053	$	8,019
37640	Mains- Cathodic Protection	$	27,500	$	10,135
37800	M&R Sta Equip Gen	$	0	$	5,568
37820	Gen M&R Sta Equip-Public Imp	$	5,360	$	8,033
37900	M&R Sta Equip City Gate	$	0	$	84
37920	City Gate M&R Sta Equip-Public Imp	$	30,568	$	20,739
38030	Services- Leakage	$	127,234	$	55,160
38510	Ind M&R Equip- Sys Impr	$	72,226	$	84,758
	Total	$	854,396	$	591,063

WKG CAPITAL BUDGET PROJECTS FY 1991

Completion Percentage

Budget No.	Description	Budget Amount		Expenditure Amount	
	Bowling Green Operations				
36720	Mains-Public Imp	$	0	$	1,040
36740	Transm Mains- Cathodic Protection	$	13,385	$	(47)
36920	M&R Sta Sys Public Improv	$	27,500	$	0
37620	Mains- Public Improv	$	141,183	$	180,289
37630	Mains- Leakage	$	61,467	$	88,515
37640	Mains- Cathodic Protection	$	50,144	$	15,914
37820	Gen M&R Sta Equip-Public Imp	$	715	$	65
37920	City Gate M&R Sta Equip-Public Imp	$	7,030	$	4,043
38030	Services- Leakage	$	104,641	$	51,320
38300	House Regs	$	0	$	180
38510	Ind M&R Equip Sys Improv	$	73,577	$	86,689
	Total	$	479,642	$	428,009

WKG CAPITAL BUDGET PROJECTS FY 1991
Completion Percentage

Budget No.	Description	Budget Amount		Expenditure Amount	
	Danville Operations				
36730	Line 133 12" Replacement	$	306,725	$	66,133
36740	Trans Mains-Cathodic Prot	$	2,500	$	1,814
36900	M&R Sta Equip	$	0	$	17
36920	M&R Sta-Public Imp	$	10,000	$	29
37610	Mains- Sys Improve	$	643,467	$	239,305
37620	Mains- Public (Hwy) Relocat	$	135,420	$	157,501
37630	Mains- Leakage	$	40,916	$	17,969
37640	Mains- Cathodic Protection	$	30,796	$	18,150
37820	Gen M&R Sta Equip-Public Imp	$	934	$	(1)
37910	City Gate M&R Sta Equip Sys Impro	$	18,000	$	10,563
38030	Services- Leakage	$	57,076	$	108,060
38510	Ind M&R Equip- Sys Improv	$	59,278	$	90,184
	Total	$	1,305,112	$	709,725
	WKG Overheads	$	0		
	Grand Total	$	3,396,773	$	2,148,572

WKG CAPITAL BUDGET PROJECTS FY 1992

Completion Percentage

Budget No.	Description Operating Area	Budget Amount	Expenditure Amount
	Owensboro Operations		
33400	Measuring & RegulatingStation	$ 0	$ 205
36720	Mains-Public Imp	$ 294	$ (4,400)
36740	TP Mains Cathodic Protection	$ 11,036	$ 8,352
36920	M&R Sta-Public Imp	$ 3,290	$ 1,663
37620	Blanket Mains Public Improvements	$ 139,457	$ 10,405
37630	Blanket Mains Leakage	$ 97,007	$ 99,812
37640	Mains Cathodic Protection	$ 30,156	$ 16,886
38030	Services Leakage	$ 53,797	$ 85,186
	Total	$ 335,037	$ 218,109

Budget No.	Description Operating Area	Budget Amount	Expenditure Amount
	Owensboro Storage & Transmission		
33400	Measuring & RegulatingStation	$ 0	$ 0
35200	Wells	$ 25,407	$ 23,190
35400	Compressor Station Equip	$ 1,804	$ 2,110
36720	US 231 Hartford-Beaver Dam 6" Reloc	$ 355,410	$ 0
37630	Blanket Mains Leakage	$ 16,158	$ 6,202
	Total Resp Ctr	$ 373,372	$ 8,312
	WKG Measurement Center		
37100	Other Equipment	$ 0	$ (3,265)
37920	City Gate M&R Sta Equip-Public Imp	$ 39,410	$ 34,498
	Total	$ 39,410	$ 31,233
	WKG Technical Services		
33400	Measuring & RegulatingStation	$ 43,080	$ 0
35200	Well Workovers	$ 0	$ 42,348
35500	Measuring & Regulating Equipment	$ 0	$ 54,403
	Total	$ 43,080	$ 96,751

WKG CAPITAL BUDGET PROJECTS FY 1992

Completion Percentage

Budget No.	Description	Budget Amount		Expenditure Amount	
	Madisonville Operations				
36720	Marion Trans Line Relocate	$	53,850	$	0
36740	Transm Rectifier & Groundbed	$	1,616	$	0
37620	Mains- Public (Hwy) Relocations	$	49,416	$	375,092
37630	Mains- Leakage	$	70,128	$	100,868
37640	Mains- Cathodic Protection	$	30,156	$	25,361
38030	Services- Leakage	$	83,740	$	109,190
38520	Ind M&R Equip-Public Imp	$	8,615	$	0
	Total	$	297,521	$	610,510

WKG CAPITAL BUDGET PROJECTS FY 1992

Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount
	Paducah Operations		
36720	Transm Mains Public Improv	$ 482,496	$ 0
36740	Transm Mains Cathodic Protection	$ 1,616	$ 0
37620	Mains- Public Improve	$ 366,180	$ 36,077
37630	Mains- Leakage	$ 64,066	$ 10,017
37640	Mains- Cathodic Protection	$ 30,156	$ 8,739
38030	Services- Leakage	$ 134,630	$ 88,789
	Total	$ 1,079,144	$ 143,622

WKG CAPITAL BUDGET PROJECTS FY 1992

Completion Percentage

Budget No.	Description	Budget Amount		Expenditure Amount	
	Bowling Green Operations				
36740	Transm Mains- Cathodic Protection	$	1,616	$	0
36920	M&R Sta-Public Imp	$	17,960	$	36,488
37620	Mains- Public Improv	$	105,087	$	71,255
37630	Mains- Leakage	$	59,235	$	116,313
37640	Mains- Cathodic Protection	$	43,836	$	23,360
38030	Services- Leakage	$	75,392	$	107,512
38300	House Regs	$	0	$	372
	Total	$	303,126	$	355,299

WKG CAPITAL BUDGET PROJECTS FY 1992
Completion Percentage

Budget No.	Description		Budget Amount		Expenditure Amount
	Danville Operations				
36730	Line 133 12" Replacement	$	339,894	$	404,455
36740	Trans Mains-Cathodic Protection	$	1,616	$	116
36920	M&R Sta-Public Imp	$	5,681	$	6,463
37620	Mains- Public (Hwy) Relocat	$	106,286	$	325,652
37630	Mains- Leakage	$	37,695	$	31,283
37640	Mains- Cathodic Protection	$	30,156	$	12,294
38020	Services- Pub Improv	$	9,208	$	0
38030	Services- Leakage	$	77,413	$	54,234
	Total	$	607,949	$	834,498
	WKG Overheads				
39900	Other Tang. Prop	$	0	$	274,160
	Grand Total	$	3,078,639	$	2,475,743

WKG CAPITAL BUDGET PROJECTS FY 1993

Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount

WKG CAPITAL BUDGET PROJECTS FY 1994
Completion Percentage

Budget No.	Description Operating Area	Budget Amount		Expenditure Amount	
	Owensboro Operations				
33400	Field M&R Station	$	-	$	2,122
36740	Mains Cathodic Protection	$	11,000	$	4,684
37620	Blanket Mains Public Improvement	$	65,608	$	28,152
37630	Blanket Mains Leakage	$	39,255	$	48,925
37820	US 60 E Relocation	$	31,736	$	24,640
38030	Services Leakage	$	43,000	$	207,339
	Total	$	190,599	$	315,862

Budget No.	Description Operating Area	Budget Amount		Expenditure Amount	
	Owensboro Storage & Transmission				
35100	Structures & Improvements	$	10,564	$	11,079
35200	Well Workovers	$	332,770	$	312,286
35400	Compressor Station Equip	$	6,588	$	7,033
35600	Purification Equip	$	5,760	$	5,631
36720	Spencer Co 4" Relocation	$	135,395	$	63,425
36740	Mains Cathodic Protection-Trans	$	10,873	$	-
36920	M&R Sta- Public Improvement	$	12,842	$	7,424
37620	US 231 Hartford-Beaver Dam 6" Re	$	-	$	9,585
	Total Resp Ctr	$	514,792	$	416,463
	WKG Measurement Center				
36910	M&R Sta System Impr	$	-	$	992
38520	Ind M&R Equip Public Improve	$	180,150	$	24,045
	Total	$	180,150	$	25,037

WKG CAPITAL BUDGET PROJECTS FY 1994
Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount
	WKG Technical Services		
35500	Measuring & RegulatingStation	$ 126,317	$ 32,520
	Total	$ 126,317	$ 32,520
	Madisonville Operations		
36720	Marion Trans Line Relocate	$ -	$ 32
36740	Transm Rectifier & Groundbed	$ 30,958	$ -
37620	Mains- Public (Hwy) Relocations	$ 145,779	$ 58,334
37630	Mains- Leakage	$ 91,492	$ 365,287
37640	Mains- Cathodic Protection	$ 45,774	$ 39,725
37820	M&R Sta Equipment- Public Impr	$ -	$ 3,629
37920	City Gate M&R Sta Pub Impr	$ 3,000	$ -
38020	Services-Pub-Impr-SkyLine Dr	$ 18,415	$ -
38030	Services- Leakage	$ 114,500	$ 202,346
	Total	$ 449,918	$ 669,353
	Paducah Operations		
36720	Transm Mains Public Improv	$ 200,000	$ -
36740	Transm Mains Cathodic Protection	$ 2,000	$ -
36920	M&R Sta Public Improvement	$ 1,500	$ 767
37620	Mains- Public Improve	$ 85,770	$ 10,471
37630	Mains- Leakage	$ 67,514	$ 20,460
37640	Mains- Cathodic Protection	$ 10,000	$ 25,616
38030	Services- Leakage	$ 193,000	$ 32,330
	Total	$ 559,784	$ 89,644
	Bowling Green Operations		
36740	Transm Mains- Cathodic Protection	$ 2,000	$ -
37620	Mains- Public Improv	$ 85,825	$ 15,553
37630	Mains- Leakage	$ 98,406	$ 150,268
37640	Mains- Cathodic Protection	$ 20,000	$ 16,905
37800	M&R Sta Sys Improv	$ 43,400	$ 90,775
38020	Services- Public Improve	$ 44,909	$ 1,580
38030	Services- Leakage	$ 150,000	$ 270,342

WKG CAPITAL BUDGET PROJECTS FY 1994
Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount
	Total	$ 444,540	$ 545,423
	Danville Operations		
36730	Line 133 12" Replacement	$ 175,000	$ 172,438
36740	Trans Mains-Cathodic Protection	$ 4,761	$ 452
39620	M&R Sta- Aiken Rd PS Rebuild	$ 75,000	$ -
37620	Mains- Public (Hwy) Relocat	$ 270,403	$ 106,390
37630	Mains- Leakage	$ 169,441	$ 159,417
37640	Mains- Cathodic Protection	$ 25,070	$ 33,190
38030	Services- Leakage	$ 24,000	$ 95,027
	Total	$ 743,675	$ 566,914
	WKG Overheads	$ 196,461	$ 176,032
	Grand Total	$ 3,279,919	$ 2,804,728

WKG CAPITAL BUDGET PROJECTS FY 1995

Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount
	Operating Area		
	Owensboro Operations		
36700	Trans Mains Cathodic Protection	$ 1,000	$ -
36701	TP Mains Steel- Public Reloc	$ 350,020	$ -
36900 20	Commonwealth Purchase	$ 8,542	$ 35,498
37600 40	Mains Cathodic Protection	$ 10,000	$ 24,915
37601 20	Blanket Mains Public Improvements	$ 282,671	$ 174,069
37601 30	Blanket Mains Leakage	$ 144,674	$ 175,651
37800 20	US 60 E Relocation	$ 7,096	$ 6,020
38000 30	Services Leakage	$ 100,000	$ 187,178
38200 20	Meter Installations Public Improv	$ 1	$ 165,271
	Total	$ 904,004	$ 768,602
	Owensboro Storage & Transmission		
35100 02	Structures & Improvements	$ 58,480	$ 54,382
35200 20	Well Workovers	$ 466,785	$ 254,946
35400 20	Compressor Station Equip	$ 5,000	$ 9,134
36701 20	Spencer Co 4" Relocation	$ 172,547	$ 173,221
36900 20	M&R Sta- Public Improvement	$ 13,511	$ 7,708
37601 20	US 231 Hartford-Beaver Dam 6" Rel	$ 199,895	$ 253,082
	Total Resp Ctr	$ 916,218	$ 752,473
	WKG Measurement Center		
35500 20	M&R Equipment	$ 3,600	$ 4,438
37000	Communication Equip	$ 10,800	$ 10,055
38500 20	Ind M&R Equip Public Improve	$ 420,380	$ 304,677
	Total	$ 434,780	$ 319,170
	Madisonville Operations		
36700 40	Transm Rectifier & Groundbed	$ 46,429	$ 36,094
37640	Mains - Cathodic Protection	$ 23,407	$ 29,958
37601 20	Mains- Public (Hwy) Relocations	$ 360,417	$ 38,594
37601 30	Mains- Leakage	$ 199,800	$ 458,842
37602 20	Mains- PE Public (Hwy) Relocation	$ -	$ 3,180
37900 20	City Gate M&R Sta Pub Impr	$ 2,999	$ 2,679
38000 20	Services-Pub-Impr-SkyLine Dr	$ 18,415	$ 10,584

WKG CAPITAL BUDGET PROJECTS FY 1995

Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount
38000 30	Services- Leakage	$ 109,000	$ 280,294
38200 20	Meter Set Replacement	$ 1	$ 49,858
38500 10	Indust M&R Equip KY 1789 Reloc	$ 0	$ 19,346
	Total	$ 760,468	$ 929,429

Paducah Operations

Budget No.	Description	Budget Amount	Expenditure Amount
36700 40	Transm Mains Cathodic Protection	$ 2,000	$ -
36900 20	M&R Sta Public Improvement	$ 26,800	$ 3,429
37600 40	Mains- Cathodic Protection	$ 20,000	$ 18,179
37601 20	Mains- Public Improve	$ 190,224	$ 196,978
37601 30	Mains- Leakage	$ 205,229	$ 222,152
38000 30	Services- Leakage	$ 45,000	$ 75,890
38200 20	Meter Replacements	$ 1	$ 28,953
	Total	$ 489,254	$ 545,581

Bowling Green Operations

Budget No.	Description	Budget Amount	Expenditure Amount
36700 40	Transm Mains- Cathodic Protection	$ 2,000	$ -
36701 20	6" TP Line to Elrod Rd	$ 379,096	$ 377,094
36701 20	8" TP line to US 31W	$ 380,859	$ 390,624
36900 20	M&R Sta US 31W, Elrod Rd	$ 103,945	$ 138,830
37600 40	Mains- Cathodic Protection	$ 21,000	$ 7,816
37601 20	Mains- Public Improv	$ 776,867	$ 435,632
37601 30	Mains- Leakage	$ 171,830	$ 285,506
37800	M&R Sta Sys Improv	$ 5,200	$ 950
37900 20	City Gate M&R Sta Equip Pub Imp	$ 15,000	$ -
38000 20	Services- Public Improve	$ -	$ (3,933)
38000 30	Services- Leakage	$ 85,000	$ 240,413
38500 10	Ind M&R Equip Sys Improv	$ 40,000	$ -
38500 20	Ind M&R Equip Pub Improv	$ 22,000	$ 15,854
	Total	$ 2,002,797	$ 1,888,786

Danville Operations

Budget No.	Description	Budget Amount	Expenditure Amount
36600 20	Structures & Improvements	$ 1,702	$ 1,505
36700 40	Trans Mains-Cathodic Protection	$ 3,000	$ -

WKG CAPITAL BUDGET PROJECTS FY 1995

Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount
36701 20	Shelbyville Ind Tie-back	$ 273,400	$ 260,005
36701 30	Line 133 12" Replacement	$ 280,748	$ 241,210
36901 20	M&R Sta- Aiken Rd PS Rebuild	$ 161,197	$ 183,064
37600 40	Mains- Cathodic Protection	$ 40,000	$ 63,966
37601 20	Mains- Public (Hwy) Relocat	$ 275,802	$ 333,935
37601 30	Mains- Leakage	$ 204,179	$ 57,140
37800 20	M&R Sta Equip Sys Improv	$ 7,100	$ 6,684
37900 20	Shelbyville Ind M&R Sta	$ 27,000	$ 30,624
38000 30	Services- Leakage	$ 70,000	$ 67,425
38200 20	Meter Replacements	$ 1	$ 76,672
	Total	$ 1,344,129	$ 1,322,230
	WKG Overheads		
39900		$ 0	$ (598,260)
	Grand Total	$ 6,851,650	$ 5,928,011

WKG CAPITAL BUDGET PROJECTS FY 1996

Completion Percentage

Budget No.	Description Operating Area	Budget Amount	Actual Amount
	Owensboro Operations		
36900 20	Mains	$ 8,542	$ -
37600 40	Mains Cathodic Protection	$ 21,000	$ 41,563
37601 20	Mains - Steel Relocate	$ 11,287	$ 64,289
37601 30	Mains - Steel Leakage	$ 101,221	$ 80,925
37602 20	Mains - Plastic	$ 183,110	$ -
37602 30	Mains - Plastic Leakage	$ -	$ 12,621
38000 30	Services Leakage	$ 170,000	$ 234,779
38200 20	Meter Installations Public Improv	$ 30,000	$ 125,760
	Total	$ 525,160	$ 559,938
	Owensboro Storage & Transmission		
33400	Field Meas & Reg	$ 1,308	$ 1,976
35200 20	Well Workovers	$ 324,614	$ 118,100
35400 98	Compressor Station Equip	$ 7,750	$ -
35600	Purification Equip	$ 22,800	$ 20,244
36600	Structures & Improv	$ 15,000	$ 10,883
36701 20	TP Mains - Stl Public Improvemen	$ 1,849,640	$ 600,681
36701 30	TP Mains - Steel Leakage	$ 49,500	$ 6,477
36701 91	Mains - Steel	$ (24,198)	$ -
36900 20	M&R Sta- Public Improvement	$ 232,500	$ 143,696
37601 20	Mains - Steel Public Improv	$ 6,088	$ -
	Total Resp Ctr	$ 2,485,002	$ 902,057
	WKG Measurement Center		
38500 20	Ind M&R Equip Public Improve	$ 308,825	$ 217,654
	Total	$ 308,825	$ 217,654
	Madisonville Operations		
36700 40	Transm Rectifier & Groundbed	$ 1,900	$ -
36701	Mains - Steel	$ 18,001	$ 16,846
36900 20	M & R Station	$ 25,842	$ 12,531
37500	Structures and Improve	$ -	$ 2,724
37600	Mains - Cathodic Protection	$ 22,100	$ 19,380
37601 20	Mains- Public (Hwy) Relocations	$ 190,986	$ 38,642
37601 30	Mains- Leakage	$ 336,296	$ 213,195

WKG CAPITAL BUDGET PROJECTS FY 1996
Completion Percentage

Budget No.	Description	Budget Amount		Actual Amount	
37602 20	Mains- PE Public Relocations	$	-	$	1,461
37602 30	Mains - Plastic Leakage	$	25,080	$	103,863
38000 20	Services Replace	$	29,980	$	-
38000 30	Services- Leakage	$	192,771	$	135,944
38200 20	Meter Set Replacement	$	19,576	$	63,362
	Total	$	862,532	$	607,948
	Paducah Operations				
36700 40	Transm Mains Cathodic Protectio	$	500	$	-
36900 20	M&R Sta Public Improvement	$	167,803	$	54,124
37600 40	Mains- Cathodic Protection	$	30,000	$	10,069
37601 20	Mains- Public Improve	$	420,200	$	72,808
37601 20	Husbands Rd Relocation	$	212,800	$	164,884
37601 20	West Paducah 6" HP Feeder	$	1,400,000	$	793,822
37601 30	Mains- Leakage	$	149,650	$	95,035
37602 20	Mains - Plastic	$	141,668	$	117,389
37602 30	Mains - Plastic Leakage	$	42,555	$	5,333
37800 20	Meas. And Reg. Sta Equip	$	-	$	5,493
37900 20	City Gate M&R Sta Chk Sta	$	-	$	209
38000 30	Services- Leakage	$	50,000	$	37,001
38000 40	Services	$	7,000	$	-
38200 20	Meter Replacements	$	29,000	$	29,679
	Total	$	2,651,176	$	1,385,846
	Bowling Green Operations				
36700 40	Transm Mains- Cathodic Protectio	$	2,000	$	-
36701 20	TP Mains - Stl Public Improv	$	-	$	20,986
36900	Meas and Reg. Station	$	30,000	$	34,743
37600 40	Mains- Cathodic Protection	$	20,000	$	10,978
37601 20	US 68-80 Relocation	$	77,166	$	82,409
37601 30	Mains- Leakage	$	175,000	$	288,954
37602	Mains - Plastic	$	-	$	52,704
37800	M&R Sta Sys Improv	$	-	$	3,166
37900 20	City Gate M&R Sta Equip Pub Im	$	14,997	$	-
38000 30	Services- Leakage	$	150,000	$	135,031
38200 20	Meter Replacements	$	100,000	$	42,743
38200 98	Meter Retirements	$	-	$	12,333
	Total	$	569,163	$	684,047

WKG CAPITAL BUDGET PROJECTS FY 1996
Completion Percentage

Budget No.	Description		Budget Amount		Actual Amount
	Danville Operations				
36700 40	Trans Mains-Cathodic Protection	$	10,875	$	7,761
37601 20	TP Mains - Stl Relocate	$	-	$	10,064
36701 30	12" L-133 Replacement	$	299,260	$	249,071
36900	Meas. And Reg. Sta	$	1,766	$	3,098
37600 40	Mains- Cathodic Protection	$	25,000	$	16,782
37601 20	Mains- Public (Hwy) Relocat	$	4,700	$	42,455
37601 30	Mains- Leakage	$	75,000	$	117,886
37602 30	Mains - Plastic Leakage	$	-	$	226,986
37800 20	Meas & Reg. Sta	$	25,001	$	-
38000 30	Services- Leakage	$	100,080	$	76,775
38200 20	Meter Replacements	$	51,930	$	86,091
	Total	$	593,612	$	836,969
	WKG Overheads				
39900		$	0	$	-
	Grand Total	$	7,995,470	$	5,194,458

WKG CAPITAL BUDGET PROJECTS FY 1997
Completion Percentage

Budget No.	Description / Operating Area	Budget Amount	Expenditure Amount
	Owensboro Operations		
36700 40	Trans Mains Cathodic Protection	$ 2,594	$ -
36900 20	Fairview Dr Reg Sta	$ -	$ 1,417
37400 20	Land Mosleyville PS	$ -	$ 3,276
37600 40	Mains Cathodic Protection	$ 45,635	$ 17,612
37600 40	Mains CP Retirement	$ 176	$ 6
37601 20	Newbolt Rd. 4" HP	$ 180,004	$ 254,483
37601 30	Blanket Stl Mains Leakage	$ 76,635	$ 58,413
37602 20	Mains PE Whitesville KY 54 Reloc	$ 119,109	$ 220,654
37602 30	Mains PE Leakage	$ 26,528	$ 23,308
37800 20	M&R Sta Yager Mat'l	$ -	$ 6,745
37900 20	Owensboro TB # 5 Reg Sta	$ 131,000	$ 90,618
38000 30	Services Leakage	$ 196,500	$ 242,968
38200 20	Meter Installations Replace	$ 130,214	$ 138,913
	Total	$ 908,395	$ 1,058,414

Budget No.	Description / Operating Area	Budget Amount	Expenditure Amount
	Owensboro Storage & Transmission		
35100 20	Structures & Improvements	$ 937	$ 950
35200 20	Well Workovers	$ 678,551	$ 472,419
35200 40	Well Workovers	$ 12,073	$ 9,844
35400 20	Compressor Station Equip	$ 32,750	$ 26,294
35600 20	Purification Equip	$ 6,578	$ 15,384
36600 20	Structures ANR Intertie	$ 28,958	$ 19,721
36700 40	Cathodic Protection	$ -	$ 4,106
36701 20	Madisonville 8" Loop	$ 949,147	$ 68,706
36701 20	ANR Bon Harb/ Kirkwood Intertie	$ 73,796	$ 91,159
36701 30	Madisonville 6" Replacement	$ 37,860	$ 41,417
36900 20	M&R Sta-ANR Intertie	$ 578,005	$ 211,020
37601 20	Replace Cadiz TB	$ 5,879	$ 1,740
	Total Resp Ctr	$ 2,404,534	$ 962,760

Madisonville Operations

WKG CAPITAL BUDGET PROJECTS FY 1997
Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount
36700 40	Transm Cathodic Protection	$ 49,009	$ 19,288
36701 30	TP Mains Leakage	$ -	$ 1,170
36900 20	M & R Station Equip Non-Revenu	$ 13,310	$ 235
37600 40	Cathodic Protection	$ 24,235	$ 19,493
37601 20	Mains- Public (Hwy) Relocations	$ 252,135	$ -
37601 30	Mains- Leakage	$ 183,400	$ 171,634
37602 20	Mains- PE Public (Hwy) Relocatio	$ -	$ 1,594
37602 30	Mains Install PE for Leakage	$ 34,060	$ 71,196
37800 20	M&R Sta Equipment	$ 22,869	$ 28,979
37900 20	City Gate M&R Sta Pub Impr	$ 1,703	$ 1,863
38000 20	Services Relocate	$ 39,274	$ -
38000 30	Services- Leakage	$ 170,837	$ 94,950
38200 20	Meter Set Replacement	$ 113,001	$ 94,158
	Total	$ 903,833	$ 504,559
	Paducah Operations		
36701 20	TP Mains- Relocation	$ -	$ 22,326
36900 20	M&R Sta	$ 125,734	$ 138,655
37600 40	Cathodic Protection	$ 59,493	$ 19,571
37600 40	C Prot Retirement	$ 30	$ (890)
37601 20	Mains Relocation (Hwy)	$ 304,743	$ 410,074
37601 30	Mains	$ 83,407	$ 69,890
37602 20	Mains- PE Public (Hwy) Relocatio	$ 157,746	$ 151,967
37602 30	Mains Install PE for Leakage (CI)	$ 20,100	$ 23,196
37900 20	M&R Sta City Gate	$ 1,384	$ 56
38000 30	Services- Leakage	$ 42,051	$ 98,961
38200 20	Meter, Reg Replacements	$ 84,364	$ 25,552
38500 20	Industrial Measuring	$ 3,930	$ 5,087
38600 20	Other Prop. On Customer's	$ -	$ 11,799
	Total	$ 882,982	$ 976,242
	Bowling Green Operations		
36700 40	Transm Mains- Cathodic Protectio	$ 2,000	$ -
36900 20	M&R Sta	$ 39,333	$ 20,209
37600 40	Mains- Cathodic Protection	$ 15,065	$ 19,962
37601 30	Mains- Leakage	$ 172,744	$ 330,472
37602 20	Mains- PE Public (Hwy) Relocatio	$ 5,961	$ 4,734
37602 30	Mains Install PE for Leakage	$ 77,830	$ 181,766
38000 30	Services- Leakage	$ 187,330	$ 306,483
38000 30	Services-Retire	$ 50,000	$ 114,458
38200 20	Meter Replacements	$ 97,268	$ 117,750
	Total	$ 647,531	$ 1,095,834

WKG CAPITAL BUDGET PROJECTS FY 1997
Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount
	Danville Operations		
36700 40	Trans Mains-Cathodic Protection	$ 3,900	$ -
36701 30	Replace 12" L-133	$ 311,807	$ 7,379
39900 20	Meas. & Reg	$ 71,157	$ -
37600 40	Mains- Cathodic Protection	$ 32,500	$ 37,383
37601 20	Mains- Public (Hwy) Relocat	$ 12,556	$ 13,075
37601 30	Mains- Leakage	$ 87,508	$ 172,237
37602 20	Mains- PE Public (Hwy) Relocatio	$ 75,878	$ 16,848
37602 30	Mains Install PE for Leakage	$ 15,000	$ (65,441)
38000 30	Services- Leakage	$ 93,565	$ 137,369
38000 98	Services- Retirements	$ 33,425	$ 45,574
	Total	$ 737,296	$ 364,424
	WKG Overheads		
39900		$ 2,673,677	$ 2,384,377
	Grand Total	$ 9,158,248	$ 7,346,609

WKG CAPITAL BUDGET PROJECTS FY 1998

Completion Percentage

Budget No.	Description Operating Area	Budget Amount	Expenditure Amount
	Owensboro Operations		
36700	Trans Mains Cathodic Protection	$ 1,000	$ -
36701	TP Mains Steel- Public Reloc	$ 7,650	$ -
37600 40	Mains Cathodic Protection	$ 33,864	$ 26,661
37601 20	Mains - Stl- Pub Improv	$ 100,500	$ 64,267
37601 30	Mains - Stl - Repl-Leakage	$ 48,600	$ 72,868
37602 20	Mains - Plastic Pub Improv	$ 152,959	$ 82,516
37602 30	Mains - Plastic Leakage	$ 19,200	$ 15,360
37800 20	Meas and Reg. Sta Equipment	$ 4,600	$ 5,369
38000 30	Services Leakage	$ 87,000	$ 202,722
38200 20	Meter Installations Public Improv	$ 75,640	$ 82,883
	Total	$ 531,013	$ 552,646

Budget No.	Description Operating Area	Budget Amount	Expenditure Amount
	Owensboro Storage & Transmission		
36701 20	Spencer Co 4" Relocation	$ -	$ 4,877
	Total Resp Ctr	$ -	$ 4,877
	WKG Measurement Center		
38500 20	Ind M&R Equip Public Improve	$ -	$ 5,529
	Total	$ -	$ 10,406
	WKG Technical Services		
35100	Structures & Improv	$ 3,501	$ 3,072
36900 20	Measuring & Reg Station Equip	$ 80,210	$ 93,680
37601	Mains - Steel	$ 0	$ 871
38500 20	Industrial Measuring and	$ 280,776	$ 179,290
	Total	$ 364,487	$ 276,913
	Madisonville Operations		
36700 40	Transm Rectifier & Groundbed	$ 1,092	$ -

WKG CAPITAL BUDGET PROJECTS FY 1998
Completion Percentage

Budget No.	Description	Budget Amount		Expenditure Amount	
36701 20	TP Mains - Pub Improv	$	-	$	3,479
36701 30	TP Mains - Steel Leakage	$	15,742	$	3,313
36900 30	M & R Station Equip	$	-	$	1,072
37600 40	Mains - Cathodic Protection	$	11,012	$	14,819
37601 20	Mains - Stl- Pub Improv	$	199,899	$	79,398
37601 30	Mains - Stl - Repl-Leakage	$	62,100	$	39,260
37602 20	Mains - Plastic Pub Improv	$	5,265	$	6,458
37602 30	Mains - Plastic Leakage	$	49,474	$	14,269
37800 20	M&R Sta Equipment	$	4,059	$	4,078
38000 30	Services Leakage	$	75,345	$	31,389
38200 20	Meter Set Replacement	$	48,628	$	63,372
	Total	$	472,616	$	260,907
	Paducah Operations				
36600	Structures & Improvements	$	0	$	15,868
36700 40	TP Mains - Cathodic Protection	$	500	$	0
36701 30	TP Mains - Steel Leakage	$	2,475	$	-
36900 20	M&R Sta Public Improvement	$	-	$	2,893
37600 40	Mains- Cathodic Protection	$	15,000	$	8,211
37601 20	Mains- Public Improve	$	47,390	$	36,510
37601 30	Mains- Leakage	$	28,350	$	1,061
37602 20	Mains - Plastic Pub Improv	$	5,458	$	11,289
37602 30	Mains - Plastic Leakage	$	18,000	$	4,715
38000 30	Services- Leakage	$	33,000	$	19,910
	Total	$	150,173	$	100,457
	Bowling Green Operations				
36700 40	Transm Mains- Cathodic Protecti	$	708	$	-
36701 30	TP Mains - SteelLeakage	$	9,908	$	4,505
37600 40	Mains- Cathodic Protection	$	23,647	$	16,102
37601 20	Mains- Public Improv	$	-	$	36,957
37601 30	Mains- Leakage	$	123,525	$	210,403
37602 30	Mains - Plastic Leakage	$	80,125	$	127,828
37900 20	City Gate M&R Sta Equip Pub I	$	45,554	$	5,492
38000 30	Services- Leakage	$	148,718	$	161,718
38200 20	Meter Replacements	$	84,280	$	50,904
	Total	$	516,465	$	613,909
	Danville Operations				
36700 40	Trans Mains-Cathodic Protection	$	2,250	$	-
36701 20	Mains - Steel Pub Improv	$	23,500	$	-
36900	Measuring & Reg. Sta	$	8,000	$	-

WKG CAPITAL BUDGET PROJECTS FY 1998
Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount
37600	Mains- Cathodic Protection	$ 24,250	$ 11,925
37601 20	Mains- Public Improve	$ -	$ 8,574
37601 30	Mains- Leakage	$ 43,200	$ 114,765
37602 20	Mains - Plastic Pub Improv	$ 5,168	$ 17,629
37602 30	Mains - Plastic Leakage	$ 4,800	$ 26,525
37900 20	Harrodsburg M&R Sta Repl	$ -	$ 28,612
38000 30	Services- Leakage	$ 44,400	$ 62,777
38200 20	Meter Replacements	$ 57,146	$ 90,037
	Total	$ 212,714	$ 360,844
	WKG Overheads		
39900		$ 2,897,717	$ 3,860,000
	Grand Total	$ 5,145,185	$ 6,040,959

10

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 10 a and b
Witness: John P. Reddy

Data Request:

10. Refer to the response to Item 12 of the Commission's July 16, 1999 Order.

a. Provide the actual capital ratios for Atmos as of April 30, 1999 and June 30, 1999.

b. Provide the actual capital ratios for Atmos as of July 31, 1999; August 31, 1999; and September 30, 1999. This information will be due on December 1, 1999.

Response:

a. Atmos' actual capital ratios as of April 30, and June 30, 1999 are as follows.

($000)

	April 30, 1999		June 30, 1999	
	Amount	**Percent**	**Amount**	**Percent**
Long-term Debt*	$401,955	44.23%	$399,607	43.85%
Short-term Debt	95,143	10.47%	110,228	12.10%
Shareholders' Equity	411,699	45.30%	401,378	44.05%
Total	$908,797	100.00%	$911,213	100.00%

*Includes current maturities portion of long-term debt.

b. To be provided December 1, 1999 as requested.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 11 a and b
Witness: John P. Reddy

Data Request:

11. Refer to the response to Item 13 of the Commission's July 16, 1999 Order.

a. Explain in detail why, if Atmos' objective is to maintain a capital structure comprised of approximately 50 percent equity and 50 percent debt, it is using a 5-year financial plan which results in equity levels significantly above 50% by FY 2002 and FY 2003.

b. Describe the changes in the assumptions for the 5-year financial plan that would be necessary to yield equity percentages for FY 2002 and FY 2003 that are closer to the stated goal of 50 percent.

Response:

a. As explained in the response to Data Request 13 a of the Commission's July 16, 1999 Order, a number of significant assumptions are made in preparing the 5-year financial plan. As further explained in that response, the actual financial results in any future period are highly sensitive to the major assumptions underlying the plan. Therefore, it is logical to put more emphasis on the early years of the plan projections and to view the out years as indicative of the trends reflected in the initial years. Any number of factors may combine to change the financial picture in the out years of the 5-year plan. For example, weather patterns, capital spending levels, interest rates, utility acquisitions and other factors may differ significantly from the base financial plan assumptions. For that reason, the Atmos financial plan is updated annually with a rolling five-year forecast. Adjustments will be made along the way to ensure that Atmos' capital structure remains aligned with Atmos' financial objectives, including maintaining the appropriate weighted average cost of capital.

b. Factors which would keep Atmos' debt/equity ratio closer to the stated goal of 50%/50% include slower than projected growth rates in earnings and free cash flow as a result of lower customer growth, adverse weather patterns, higher than projected capital spending levels, customer acquisitions financed with debt, reduced equity issuances, and similar occurrences.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 12
Witness: Becky Buchanan

Data Request:

For each of the items listed below, provide the percentage that Western's operations represent compared to the total regulated Atmos operations. This information is to be provided as of the end of the forecasted period, the base period, and the five previous fiscal years.

a. Total number of customers
b. Total number of employees
c. Total gas throughput in Mcf
d. Total revenues from gas sales and transportation
e. Total purchased gas costs
f. Total other operating and maintenance expenses
g. Total net operating income
h. Total net income

Response:

Item	Fcst Pd	Base Pd	FY 98	FY 97	FY 96	FY 95	FY 94
a.	18%	18%	18%	18%	17%	18%	17%
b.	20%	19%	17%	16%	15%	14%	14%
c.	25%	25%	25%	25%	23%	21%	22%
d.	14%	13%	17%	18%	18%	17%	18%
e.	15%	13%	18%	20%	19%	17%	19%
f.	17%	17%	17%	16%	14%	15%	15%
g.	5%	7%	13%	15%	16%	10%	13%
h.	1%	6%	11%	12%	17%	8%	13%

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 13 a through g
Witness: John P. Reddy

Data Request:

13. Refer to the response to Item 14 of the Commission's July 16, 1999 Order.

a. Concerning Item 14(a), provide Western's definition of "normal weather conditions."

b. For FY 1999 to date and the previous 10 fiscal years, indicate whether Atmos experienced normal weather conditions.

c. In how many jurisdictions does an Atmos business unit have in operation a Weather Normalization Adjustment ("WNA") tariff similar to the one proposed in this proceeding? Indicate the percentage of Atmos' total regulated operations impacted by this mechanism. The percentage should be based on total gas sales revenues.

d. In how many jurisdictions does Atmos plan to propose, within the next two fiscal years, a WNA tariff similar to the one proposed in this proceeding? Indicate the percentage of Atmos' total regulated operations that would be impacted if the proposals were adopted. The percentage should be based on total gas sales revenues.

e. Indicate the status of the proposed Universal Shelf Offering discussed in the response to Item 14(b).

f. Concerning the response to Item 14(d), Atmos has completed five major acquisitions within the past 12 years. Explain in detail why it would not be reasonable to have modeled one additional acquisition in the current 5-year financial plan.

g. Concerning the responses to Items 14(e) and 14(f), it is stated that these items are dependent upon the reasonableness of other assumptions contained in the 5-year financial plan. Does Atmos perform any sensitivity analysis during the development of the 5-year financial plan to evaluate the reasonableness of the assumptions used? If yes, describe the analysis. If no, explain in detail why such an analysis is not performed.

Response:

a. "Normal weather conditions" reflect a long-term average number of heating degree days. A heating degree day, in turn, is equivalent to each degree that the average of the high and the low temperatures for a day is below 65 degrees. The greater the number of heating degree days, the colder the climate. Heating degree days are used in the natural gas industry to measure the coldness of weather experienced and to compare relative temperatures between one geographic area and another. For Western Kentucky Gas, the long-term average number of degree days in a fiscal year is 4,333.

b. The following table compares annual weather in Atmos' jurisdictions against "normal weather" as a percent of normal degree days.

1999	1998	1997	1996	1995	1994	1993	1992	1991	1990	1989
84%*	95%	98%	101%	93%	97%	102%	92%	90%	94%	96%

*For the nine months ended June 30, 1999.

c. Atmos' United Cities Gas Company division has a Weather Normalization Adjustment ("WNA") similar to the one proposed in this proceeding in Tennessee and Georgia, applicable to approximately 170,000 customers or approximately 17% of the company's total customers and revenues.

d. Atmos will consider whether to seek WNA's in additional jurisdictions as a part of normal rate case planning. Atmos' long-term objective is to have WNA's applicable to roughly 50% of consolidated customers and revenues. Specific plans for seeking WNA's in the next two fiscal years have not yet been developed.

e. At its August meeting, the Atmos Board of Directors authorized management to prepare and file an application for a Universal Shelf Offering. The application is being prepared with a target filing date of September 1999.

f. It was not reasonable to model an additional acquisition in the current 5-year financial plan because the projections are sensitive to the timing and size of an acquisition which can vary significantly. It is not possible - without having a specific acquisition in mind - to forecast whether the acquisition will take place in year 1, 2, 3, 4 or year 5 of the plan. Similarly, the size of the acquisition can not be determined in a vacuum - it is case specific. For example, the Company's 1995 acquisition of Oceana Heights Gas Company had an acquisition cost of about $6 million. In contrast, the 1997 acquisition of United Cities Gas Company had an acquisition cost of approximately $460 million (before merger expenses). Given the impact of these variables, it was not reasonable to include acquisitions in the 5-year plan.

g. The reasonableness of the assumptions used in the 5-year plan is evaluated against historical occurrences and anticipated future operating conditions. Sensitivity analyses are not typically performed.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 14
Witness: John P. Reddy

Data Request:

14. Refer to the response to Item 15 of the Commission's July 16, 1999 Order. For the first nine months of FY 1999 and the five previous fiscal years, provide the base stock capital growth associated with the Employee Stock Ownership Plan, the Direct Stock Purchase Plan, and the UCG Plan. Provide the number of shares issued and the dollar increase in Atmos' equity balances associated with these plans.

Response:

	Shares Issued	Amount ($000)
Nine Months - FY 1999		
ESOP	52,738	1,448
DSPP	524,494	13,471
UCG Plan	5,550	128
FY 1998		
ESOP	52,473	1,485
DSPP	531,353	14,485
UCG Plan	55,500	1,533
FY 1997		
ESOP	212,327	5,114
DSPP	85,243	1,888
UCG Plan	-	-
FY 1996		
ESOP	161,477	3,642
DSPP	251,224	4,323
UCG Plan	16,900	241
FY 1995		
ESOP	233,789	4,174
DSPP	388,484	5,834
UCG Plan	6,000	83
FY 1994		
ESOP	149,463	2,714
DSPP	449,716	7,203
UCG Plan	3,000	41

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. a.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

a. For each of the recommendations listed in the Executive Summary of the "Process and Impact Evaluation of Western Kentucky Gas WKG CARES Program" ("Evaluation Report"), describe in detail the actions taken by the Western collaborative in response to those recommendations.

Response:

Process Evaluation

1. Secure Permission From The Collaborative To Prudently Fund Paid Promotional Efforts.

   Approved up to $5000 for direct mail promotion.

2. WKG Should Hold More Frequent Status Meetings With CAP Agencies.

   Approved quarterly meetings with the Program Manager and the W/X Directors.

3. Develop An Educational Supplement That Can Be Uniformly Distributed By All CAPs To All Incoming Participants That Heightens The Conservation Message While Clearly Conveying The Role Played By WKG.

   Approved up to $1000 to develop and print an educational/safety brochure for the agencies to leave with the client after the home has been weatherized through the Program.

4. Contact The Remaining CAP Agencies That Share A Portion Of WKG's Territory And Solicit Their Participation In The Program.

   Approved the addition of Multipurpose, Central Kentucky and Lake Cumberland agencies to the WKG CARES Program effective immediately.

5. In The Interest Of Standardization, WKG Should Execute A Written Contract With Each Of The Participating CAP Agencies.

Approved the implementation of a contract between WKG and each agency for the weatherization work to be performed under the Program.

Impact Evaluation

1. The WKG CARES Program Should Continue In Its Current Structure With No Modifications In Measure Specification.

Approved continuation of WKG CARES Program measures.

2. The Impact Evaluation Could Not Determine Whether There Is Any Degradation In The Savings Level Through Time. An Evaluation of Year-One Participants Following Year-Three Of The Program Would Determine If Such Savings Degradation Has Occurred.

Postponed approving evaluation of Program for degradation determination at end of three-year Program period.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. b.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

b. On page 2 of the Evaluation Report, it is recommended that written contracts be designed and implemented with each of the participating community assistance program ("CAP") agencies. Explain in detail why written contracts were not already part of the process when WKG CARES was first established.

Response:

From the beginning of the design of the WKG CARES Program, it was the intent to minimize the administrative burden on the CAP agencies so that the maximum amount of funding could be applied to the need of the low income client. The "piggy back" approach of approved funding for the weatherization measures already done by the CAP agencies under DOE guidelines was selected to accomplish the minimum administrative burden.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. c.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

c. On page 5 of the Evaluation Report, it is stated that net per -participant energy savings had been estimated as 16.8 Mcf. It is also stated that the savings related to participants in the program covered the period from November 1996 to September 1997. Explain in detail why the actual level of achieved savings was not calculated or presented in the report. In addition, explain why a full year of program activity was not utilized.

Response:

There are two separate questions. The response to the first question is that impact evaluations of DSM programs do not measure actual savings in the literal sense. One could postulate that the simple difference between pre and post energy consumption is the "actual savings". However, while such a raw change score may be an interesting statistic, it can in no way be deemed " actual savings" since it fails to control for non-programmatic influences on energy consumption. Such influences are controlled for in this evaluation protocol through the use of an industry standard weather-normalization technique (PRISM) and a non-participant control group. The inclusion or exclusion of such a "raw change" statistic is not germane to the identification of the program's true impact on the energy consumption of the program participants.

The billing analysis technique employed for this impact evaluation is far superior to engineering analysis-based impact evaluation, which is the other common technique used in the industry. Furthermore, AEG's billing analysis methodology paid special attention to sample size, data quality and weather effects, all of which served to enhance the accuracy of the results. It is clear that while the impact evaluation results are an estimate, they are very accurate based upon the techniques and methodology employed.

The response to the second question is that as noted on page 47 of the Evaluation Report, customers who participated in the program after September 1997 were omitted from the study due to insufficient post-treatment billing history. Please recall that this evaluation was initiated in March 1998. It would have been necessary to exclude November 1997 data for the October 1997 participants in order to ensure a firm demarcation between pre and post-treatment consumption. The exclusion of November readings would then have caused these participants to be screened from the sample due to the lack of 100 winter days (November - March).

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. d.
Witness: Marks

<u>Data Request:</u>

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

d. On page 12 of the Evaluation Report is a listing of the nine efficiency measures included in the WKG CARES program. Explain why the following programs were included in WKG CARES, even though they failed three of the four standard demand side management ("DSM") cost/benefit screening tests conducted during pre-implementation.

(1) Wall insulation.
(2) Floor insulation.
(3) Water heater replacement/repairs.
(4) Duct insulation.
(5) Repair/replace furnace.

<u>Response:</u>

In mid-1996, when AEG was hired by the Collaborative, we were instructed to develop a low-income DSM program under some specific guidelines that had been voted upon and agreed to by the Collaborative. These guidelines included (1) full use of the annual budget that was available per year in support of low-income customers who needed assistance, (2) utilization of CAP agencies to support implementation, (3) the use of the TRC Test (Societal Test) as the benchmark for measure (not program as stated in the above question) selection. As is clearly articulated throughout the Pre-Implementation Benefit/Cost Screening Results document (see pages 8 - 10), the TRC Test was used for final measure selection. While AEG was asked to provide expert advise on how best to utilize the various benefit/cost tests, it was our understanding that there were already guidelines in place based upon prior policy and regulatory rulings from the Kentucky Commission. I recall in a number of Collaborative meetings during the program design phase, that the Collaborative discussed inviting a representative from the Commission to participate in the final development of the program. I further recall that a member of the Collaborative briefed Kentucky Commission staff on our final program design recommendations and how they were arrived at. Finally, I recall being told that while the Commission did not wish to participate in the Collaborative meetings, they did not have any problems with the WKG CARES program design. I bring these issues up because Data Request 15d appears to be questioning the program design when it was my understanding that the Commission was supportive of the program design in 1996 when it was finalized.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. e.
Witness: Adams

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

e. Explain in detail how Western recorded the funding of WKG CARES during the Evaluation Report review period.

Response:

See response to KSPC Data Request #2 Dated August 19, 1999, DR Item 17.a., 17.b. and 17.c.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. f.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

f. On page 17 of the Evaluation Report it is stated that at least 10 percent of all homes that have been weatherized using WKG CARES funds are inspected. Explain why only 10 percent are inspected and how the level of inspections was determined.

Response:

The level of 10% was recommended by AEG based upon our experience in DSM program implementation and evaluation. We have evaluated well over 400 DSM programs and participated in the implementation of over 30. A 10% figure provides a large enough sample to capture problems related to direct installation (such as poor workmanship or leaving a home messy). It should also be recognized that the CAP agencies inspected 100% of their projects, so the WKG inspections were an additional check, not the primary one. We also knew that we would be conducting a telephone survey which could also uncover problems with the measure installations should any exist.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. g.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

g. Refer to page 30 of the Evaluation Report. A review of the information presented in Table IV.1 shows that while Bluegrass Community Action Agency had approximately 3 percent of the total WKG CARES participants, it represented 10 percent of the home surveys. The Pennyrile Allied Community Action Agency had approximately 33 percent of the WKG CARES participants, but represented only 24 percent of the home surveys. Explain in detail why these situations occurred and why the home survey sampling approach did not result in a distribution of the home survey that more closely matched the actual participant distributions by CAP agency.

Response:

In order to achieve comparable statistical accuracy, it was necessary to have more sample points (as a percentage of the population) for Bluegrass Community Action Agency than for the other four CAP agencies. A review of sample design theory in most statistic textbooks will confirm this statement. Another way to look at this is as follows: A properly designed sample of 300 can provide comparable statistical accuracy for populations of 1,000 and 10,000, even though these samples represent 30% and 3% of their respective populations.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. h.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

h. If the home surveys were conducted in conjunction with an evaluation of WKG CARES, explain why it was necessary to include questions concerning customer satisfaction with Western as the customer's service provider.

Response:

As stated in the Response to 15f, the on-site inspections performed by WKG staff were primarily to check installations for quality of workmanship that is best determined through on-site inspections. The surveys conducted as part of the evaluation were telephone surveys, which were primarily designed to ascertain customer opinions on other issues, as discussed in the Evaluation Report. Customer satisfaction was one of the items evaluated as part of the telephone survey.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. i.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

i. On page 38 of the Evaluation Report is a continuation of bullet point observations from the home surveys. Reconcile the last two bullet points on page 38 with the results shown on Table IV.4 on page 33.

Response:

The bullet points on page 38 are consistent with Table IV.4. Table IV.4 was specifically related to how the participant had learned about the program. If they did not learn about the program through their prior participation in a weatherization program, then they would not have responded as such.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. j.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

j. Beginning on page 42 of the Evaluation Report is a discussion of how a statistical billing analysis was used to estimate the change in annual Mcf consumption for a sample of program participants and non-participants. Explain in detail why the evaluation did not compare actual customer usage prior to, during, and after the program review period to determine the actual energy savings.

Response:

Actual customer billing data (usage) was used in the billing analysis. The data was run through the PRISM software as discussed in detail in the Evaluation Report. As indicated in the response to DR 15c, "actual energy savings" as defined in DR 15j, fails to account for non-programmatic influences on program participant's energy consumption.

Note that the objective of an impact evaluation is to determine the difference between *(a) the level of energy actually consumed in the post-treatment period and* (b) *the level of energy that would have been consumed* in the absence of the program. This process is complex since we do not have access to an outcome which did not occur (b). The process of weather-normalization is employed to solve this dilemma by estimating the level of consumption in the pre and post-treatment periods under normal weather conditions. The difference between the two "normalized annual consumption" values is considered to be the true savings, absent non-weather influences on consumption or, more specifically, non-weather influences on the change in consumption. The latter influences (e.g., changes in economic conditions, changes in the general attitude towards energy conservation) can be controlled for by the use of a non-participant control group as has been done in this evaluation framework. To illustrate, if program participants experienced a reduction of 5% in energy consumption and non-participants experienced the same 5% reduction, the net savings for program participants could be considered to be 0%.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. k.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

k. Explain how the data used in the Princeton Scorekeeping Methodology ("PRISM") was weather normalized. Specifically state what time period was used to determine "normal" weather.

Response:

PRISM uses an iterative estimation procedure to estimate the following regression model to billing period data for each customer in the analysis sample (for both the pre and post-treatment analysis periods):

$$F_i = \alpha + BH_i(t) + \varepsilon_i$$

where F_i is the average daily consumption for customer i within each billing period, calculated by dividing billing energy use by the number of days in the billing period. The intercept term (α) measures average daily non-weather sensitive usage. B is an estimate of the heating slope, and H(t) measures heating degree-days per day, based on the reference temperature that optimizes the fit of the model to the data.

The model is then used to simulate each customer's consumption for each analysis period by inputting actual degree-day data into the estimated equation.

Normal weather was based on actual weather for the 1980-1991 time-frame as recommended in the PRISM software manual.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. l.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

l. Western has stated in its data responses that the winters of 1996 and 1997 were generally normal. If that is the case, explain why the data for the PRISM analysis had to be weather normalized.

Response:

The fact that 1996 and 1997 may have had generally normal weather is irrelevant to the PRISM methodology. PRISM will weather normalize the data as much or as little as necessary. If 1996 and 1997 were near normal, then the weather normalization adjustment should be relatively small. We do not modify the methodology to fit the data. To do so introduces bias into the evaluation processes and makes it impossible to rely upon the results.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. m.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

m. Provide a schedule showing the actual Mcf usage for each of the 114 participants and the 112 non-participants for these time periods: November 1995 through October 1996; November 1996 through September 1997; and April 1997 through March 1998. Reference numbers should be used rather than customer names. The data should not be weather normalized.

Response:

Attached are two Excel 97 files containing the billing histories for both participants and non-participants. This is the only form in which we have the requested information. There may be more than 114 participants and 112 non-participants because this data is not filtered for weather or any other of the criteria discussed in the Evaluation Report.

KPSC #2 – 15.m.

DR P T = PARTICIPANT

HouseID	ReadDate	Use	Billdays	billcode
1	02/20/1998	124	30	
1	01/21/1998	115	29	
1	12/23/1997	251	62	
1	10/22/1997	34	30	
1	09/22/1997	22	33	
1	08/20/1997	21	29	
1	07/22/1997	22	32	
1	06/20/1997	21	29	
1	05/22/1997	43	31	
1	04/21/1997	60	28	
1	03/24/1997	83	32	
1	02/20/1997	129	30	
1	01/21/1997	230	33	
1	12/19/1996	172	28	
1	11/21/1996	170	30	
1	10/22/1996	65	32	
1	09/20/1996	18	31	
1	08/20/1996	14	29	
1	07/22/1996	5	17	1
1	06/21/1996	0	31	6
1	05/21/1996	0	29	6
1	04/22/1996	0	5	6
1	04/17/1996	98	27	2
1	03/21/1996	158	29	
1	02/21/1996	263	29	
1	01/23/1996	270	34	
1	12/20/1995	148	30	
1	11/20/1995	131	31	
3	02/10/1998	111	29	
3	01/12/1998	113	33	
3	12/10/1997	94	30	
3	11/10/1997	50	31	
3	10/10/1997	13	30	
3	09/10/1997	10	30	
3	08/11/1997	10	31	
3	07/11/1997	11	30	
3	06/11/1997	20	30	
3	05/12/1997	46	31	
3	04/11/1997	73	32	
3	03/10/1997	84	28	
3	02/10/1997	166	31	
3	01/10/1997	120	31	
3	12/10/1996	146	32	
3	11/08/1996	45	29	
3	10/10/1996	16	29	
3	09/11/1996	13	33	
3	08/09/1996	10	29	
3	07/11/1996	11	30	
3	06/11/1996	20	32	
3	05/10/1996	36	30	

3	04/10/1996	108	33	
3	03/08/1996	125	28	
3	02/09/1996	217	29	
3	01/11/1996	180	31	
3	12/11/1995	153	32	
3	11/09/1995	78	28	
6	02/13/1998	186	30	
6	01/14/1998	180	35	
6	12/10/1997	173	30	
6	11/10/1997	90	28	1
6	10/13/1997	3	5	2
6	10/08/1997	22	28	
6	09/10/1997	20	28	
6	08/13/1997	26	35	
6	07/09/1997	22	29	
6	06/10/1997	24	29	
6	05/12/1997	68	33	
6	04/09/1997	84	29	
6	03/11/1997	114	28	
6	02/11/1997	187	29	
6	01/13/1997	178	34	
6	12/10/1996	144	28	
6	11/12/1996	98	33	
6	10/10/1996	19	30	
6	09/10/1996	12	27	
6	08/14/1996	16	34	
6	07/11/1996	16	30	
6	06/11/1996	22	32	
6	05/10/1996	50	29	
6	04/11/1996	149	30	
6	03/12/1996	162	28	
6	02/13/1996	241	29	
6	01/15/1996	250	33	
6	12/13/1995	186	29	
6	11/14/1995	111	29	
7	02/25/1998	129	29	
7	01/27/1998	124	28	
7	12/30/1997	115	29	
7	12/01/1997	102	32	
7	10/30/1997	39	28	
7	10/02/1997	13	36	
7	08/27/1997	9	27	
7	07/31/1997	9	31	
7	06/30/1997	12	31	
7	05/30/1997	36	30	
7	04/30/1997	82	30	
7	03/31/1997	111	33	
7	02/26/1997	126	28	
7	01/29/1997	173	30	
7	12/30/1996	189	35	
7	11/25/1996	129	28	

7	10/28/1996	15	32
7	09/26/1996	56	29
7	08/28/1996	24	29
7	07/30/1996	28	32
7	06/28/1996	26	30
7	05/29/1996	39	30
7	04/29/1996	107	34
7	03/26/1996	179	28
7	02/27/1996	175	28
7	01/30/1996	196	33
7	12/28/1995	154	29
7	11/29/1995	123	30
8	02/23/1998	90	31
8	01/23/1998	90	31
8	12/23/1997	77	28
8	11/25/1997	67	27
8	10/29/1997	26	34
8	09/25/1997	17	30
8	08/26/1997	18	32
8	07/25/1997	18	29
8	06/26/1997	19	30
8	05/27/1997	31	33
8	04/24/1997	43	28
8	03/27/1997	61	31
8	02/24/1997	88	28
8	01/27/1997	101	32
8	12/26/1996	130	31
8	11/25/1996	78	28
8	10/28/1996	49	34
8	09/24/1996	16	32
8	08/23/1996	16	28
8	07/26/1996	19	31
8	06/25/1996	18	28
8	05/28/1996	38	34
8	04/24/1996	73	33
8	03/22/1996	98	25
8	02/26/1996	153	32
8	01/25/1996	168	35
8	12/21/1995	100	24
8	11/27/1995	107	32
9	02/11/1998	174	29
9	01/13/1998	187	34
9	12/10/1997	180	33
9	11/07/1997	95	30
9	10/08/1997	7	29
9	09/09/1997	7	32
9	08/08/1997	7	29
9	07/10/1997	10	30
9	06/10/1997	32	32
9	05/09/1997	75	29
9	04/10/1997	108	30

9	03/11/1997	139	29	
9	02/10/1997	187	28	
9	01/13/1997	208	34	
9	12/10/1996	211	33	
9	11/07/1996	90	30	
9	10/08/1996	16	29	
9	09/09/1996	13	32	
9	08/08/1996	5	29	
9	07/10/1996	13	29	
9	06/11/1996	26	33	
9	05/09/1996	77	29	
9	04/10/1996	179	30	
9	03/11/1996	180	27	
9	02/13/1996	248	29	
9	01/15/1996	261	34	
9	12/12/1995	255	34	
9	11/08/1995	57	28	
10	01/30/1998	64	30	
10	12/31/1997	77	30	
10	12/01/1997	60	32	
10	10/30/1997	27	30	
10	09/30/1997	9	32	
10	08/29/1997	1	3	
10	07/31/1997	0	30	6
10	07/01/1997	0	20	6
10	06/11/1997	1	9	2
10	06/02/1997	28	32	
10	05/01/1997	62	29	
10	04/02/1997	73	34	
10	02/27/1997	79	28	
10	01/30/1997	123	30	
10	12/31/1996	112	34	
10	11/27/1996	89	28	
10	10/30/1996	36	29	
10	10/01/1996	14	32	
10	08/30/1996	4	30	
10	07/31/1996	4	30	
10	07/01/1996	4	32	
10	05/30/1996	4	29	
10	05/01/1996	57	33	
10	03/29/1996	134	30	
10	02/28/1996	126	29	
10	01/30/1996	150	28	
10	01/02/1996	135	33	
10	11/30/1995	73	30	
10	10/31/1995	0	28	6
11	02/20/1998	166	29	
11	01/22/1998	172	31	
11	12/22/1997	172	32	
11	11/20/1997	148	29	
11	10/22/1997	26	30	

11	09/22/1997	12	32
11	08/21/1997	10	29
11	07/23/1997	11	30
11	06/23/1997	13	32
11	05/22/1997	39	29
11	04/23/1997	94	33
11	03/21/1997	119	29
11	02/20/1997	187	29
11	01/22/1997	237	33
11	12/20/1996	220	30
11	11/20/1996	15	28
11	10/23/1996	21	30
11	09/23/1996	13	32
11	08/22/1996	14	30
11	07/23/1996	20	32
11	06/21/1996	20	30
11	05/22/1996	58	30
11	04/22/1996	183	28
11	03/25/1996	173	33 3
11	02/21/1996	273	29
11	01/23/1996	295	33
11	12/21/1995	215	30
11	11/21/1995	166	28
12	02/10/1998	208	29
12	01/12/1998	201	33
12	12/10/1997	171	30
12	11/10/1997	94	31
12	10/10/1997	29	30
12	09/10/1997	29	30
12	08/11/1997	34	31
12	07/11/1997	25	30
12	06/11/1997	28	30
12	05/12/1997	66	31
12	04/11/1997	101	32
12	03/10/1997	117	28
12	02/10/1997	257	31
12	01/10/1997	176	31
12	12/10/1996	169	32
12	11/08/1996	76	29
12	10/10/1996	19	29
12	09/11/1996	15	33
12	08/09/1996	20	29
12	07/11/1996	30	30
12	06/11/1996	46	32
12	05/10/1996	89	30
12	04/10/1996	174	33
12	03/08/1996	189	28
12	02/09/1996	281	29
12	01/11/1996	257	31
12	12/11/1995	209	32
12	11/09/1995	94	28

13	02/20/1998	147	29	
13	01/22/1998	160	31	
13	12/22/1997	155	32	
13	11/20/1997	114	29	
13	10/22/1997	7	30	
13	09/22/1997	6	32	
13	08/21/1997	4	29	
13	07/23/1997	5	30	
13	06/23/1997	8	32	
13	05/22/1997	31	29	
13	04/23/1997	87	33	
13	03/21/1997	80	29	
13	02/20/1997	198	29	
13	01/22/1997	280	33	
13	12/20/1996	161	30	
13	11/20/1996	8	28	
13	10/23/1996	6	30	
13	09/23/1996	6	32	
13	08/22/1996	7	30	
13	07/23/1996	8	32	
13	06/21/1996	4	17	1
13	05/22/1996	0	30	6
13	04/22/1996	0	26	6
13	03/27/1996	188	35	2
13	02/21/1996	235	29	
13	01/23/1996	270	33	
13	12/21/1995	192	30	
13	11/21/1995	116	28	
14	02/16/1998	77	32	
14	01/15/1998	71	30	
14	12/16/1997	77	32	
14	11/14/1997	46	29	
14	10/16/1997	11	30	
14	09/16/1997	11	33	
14	08/14/1997	11	29	
14	07/16/1997	12	30	
14	06/16/1997	13	31	
14	05/16/1997	25	31	
14	04/15/1997	31	29	
14	03/17/1997	47	31	
14	02/14/1997	74	30	
14	01/15/1997	90	30	
14	12/16/1996	79	31	
14	11/15/1996	55	30	
14	10/16/1996	17	30	
14	09/16/1996	12	33	
14	08/14/1996	11	29	
14	07/16/1996	10	29	
14	06/17/1996	11	33	
14	05/15/1996	24	30	
14	04/15/1996	71	31	

14	03/15/1996	74	30	
14	02/14/1996	105	29	
14	01/16/1996	126	34	
14	12/13/1995	88	29	
14	11/14/1995	60	29	
15	01/28/1998	102	30	
15	12/29/1997	75	26	1
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15	08/26/1997	10	29	
15	07/28/1997	5	32	
15	06/26/1997	7	29	
15	05/28/1997	17	30	
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15	03/27/1997	34	28	
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16	01/22/1998	43	31	
16	12/22/1997	33	32	
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16	04/26/1996	21	31
16	03/26/1996	44	29
16	02/26/1996	74	28
16	01/29/1996	98	33
16	12/27/1995	60	30
16	11/27/1995	31	32
17	01/23/1998	56	32
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17	06/23/1997	14	32
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17	03/24/1997	25	31
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17	01/23/1997	59	31
17	12/23/1996	60	33
17	11/20/1996	38	29
17	10/22/1996	17	29
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17	07/24/1996	13	30
17	06/24/1996	14	32
17	05/23/1996	16	29
17	04/24/1996	31	30
17	03/25/1996	54	28
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17	01/25/1996	77	29
17	12/27/1995	79	35
17	11/22/1995	48	29
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21	06/05/1997	0	3	2
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24	01/17/1996	151	34
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24	11/15/1995	63	28
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25	12/03/1997	109	30
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30	08/19/1996	2	32	
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32	06/23/1997	2	4	2
32	06/19/1997	27	31	
32	05/19/1997	49	31	
32	04/18/1997	62	29	
32	03/20/1997	84	29	
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33	06/07/1996	10	32	
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35	11/13/1997	1	31	6
35	10/13/1997	5	31	
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58	04/27/1996	8	4	2
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58	02/22/1996	259	29	
58	01/24/1996	237	33	
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59	02/26/1996	160	31	
59	01/26/1996	158	30	
59	12/27/1995	155	35	
59	11/22/1995	91	29	
44	02/06/1998	67	29	
44	01/08/1998	78	34	
44	12/05/1997	62	31	
44	11/04/1997	35	29	

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44	07/08/1997	10	32
44	06/06/1997	13	30
44	05/07/1997	30	29
44	04/08/1997	57	32
44	03/07/1997	100	29
44	02/06/1997	151	29
44	01/08/1997	133	34
44	12/05/1996	117	31
44	11/04/1996	55	31
44	10/04/1996	15	29
44	09/05/1996	16	30
44	08/06/1996	16	29
44	07/08/1996	16	32
44	06/06/1996	15	30
44	05/07/1996	39	29
44	04/08/1996	119	32
44	03/07/1996	111	28
44	02/08/1996	167	29
44	01/10/1996	175	34
44	12/07/1995	135	31
44	11/06/1995	56	32
46	02/18/1998	60	30
46	01/19/1998	67	31
46	12/19/1997	67	30
46	11/19/1997	58	30
46	10/20/1997	7	31
46	09/19/1997	3	30
46	08/20/1997	1	30
46	07/21/1997	2	32
46	06/19/1997	8	31
46	05/19/1997	11	31
46	04/18/1997	21	29
46	03/20/1997	60	29
46	02/19/1997	166	30
46	01/20/1997	201	32
46	12/19/1996	131	29
46	11/20/1996	84	30
46	10/21/1996	17	31
46	09/20/1996	4	31
46	08/20/1996	2	32
46	07/19/1996	2	30
46	06/19/1996	2	30
46	05/20/1996	14	31
46	04/19/1996	165	60
46	02/19/1996	188	31
46	01/19/1996	173	31
46	12/19/1995	111	32
46	11/17/1995	65	28

47	01/26/1998	82	34	
47	12/23/1997	66	32	
47	11/21/1997	51	29	
47	10/23/1997	20	31	
47	09/22/1997	14	27	
47	08/26/1997	20	33	
47	07/24/1997	18	30	
47	06/24/1997	17	33	
47	05/22/1997	11	29	
47	04/23/1997	1	6	1
47	03/25/1997	0	15	6
47	03/10/1997	9	14	2
47	02/24/1997	118	32	
47	01/23/1997	135	31	
47	12/23/1996	123	31	
47	11/22/1996	67	29	
47	10/24/1996	18	30	
47	09/24/1996	14	32	
47	08/23/1996	10	29	
47	07/25/1996	11	30	
47	06/25/1996	13	32	
47	05/24/1996	11	29	
47	04/25/1996	68	31	
47	03/25/1996	113	27	
47	02/27/1996	162	33	
47	01/25/1996	143	29	
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48	06/26/1997	9	29	
48	05/28/1997	17	29	
48	04/29/1997	35	29	
48	03/31/1997	72	31	
48	02/28/1997	85	29	
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48	12/02/1996	96	33	
48	10/30/1996	32	30	
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48	07/31/1996	0	30	6
48	07/01/1996	0	32	6
48	05/30/1996	0	14	6
48	05/16/1996	11	16	2
48	04/30/1996	52	33	

48	03/28/1996	75	28
48	02/29/1996	77	28
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48	01/02/1996	96	32
48	12/01/1995	84	30
48	11/01/1995	36	29
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49	01/05/1998	109	35
49	12/01/1997	71	32
49	10/30/1997	25	29
49	10/01/1997	12	29
49	09/02/1997	12	29
49	08/04/1997	16	34
49	07/01/1997	14	29
49	06/02/1997	17	28
49	05/05/1997	37	33
49	04/02/1997	64	29
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49	02/03/1997	162	31
49	01/03/1997	102	30
49	12/04/1996	100	30
49	11/04/1996	38	32
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49	04/03/1996	105	29
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53	12/04/1995	52	27	
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54	09/09/1997	0	37	6
54	08/03/1997	0	24	6
54	07/10/1997	0	28	6
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54	05/12/1997	24	31	
54	04/11/1997	47	31	
54	03/11/1997	84	29	
54	02/10/1997	180	32	
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54	10/10/1996	0	29	6
54	09/11/1996	0	30	6
54	08/12/1996	0	33	6
54	07/10/1996	0	29	6
54	06/11/1996	0	34	6
54	05/08/1996	0	28	6
54	04/10/1996	70	30	5
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54	02/12/1996	183	33	
54	01/10/1996	162	33	
54	12/08/1995	87	25	
54	11/13/1995	59	34	
55	02/05/1998	164	30	
55	01/06/1998	195	33	
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55	07/07/1997	16	32	
55	06/05/1997	38	30	
55	05/06/1997	103	29	
55	04/07/1997	121	31	

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55	02/05/1997	181	28
55	01/08/1997	152	34
55	12/05/1996	138	31
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55	10/04/1996	35	29
55	09/05/1996	13	30
55	08/06/1996	13	29
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55	05/07/1996	74	29
55	04/08/1996	186	32
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55	02/08/1996	252	29
55	01/10/1996	266	34
55	12/07/1995	169	31
55	11/06/1995	93	31
56	02/06/1998	61	29
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56	12/04/1997	53	29
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56	06/05/1997	10	29
56	05/07/1997	33	29
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56	03/07/1997	70	29
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57	05/07/1997	30	29
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64	11/13/1995	47	35
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65	12/12/1997	97	30
65	11/12/1997	58	30
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65	08/13/1997	0	30
65	07/14/1997	0	32
65	06/12/1997	6	29
65	05/14/1997	40	29
65	04/15/1997	90	32
65	03/14/1997	111	29
65	02/13/1997	180	28
65	01/16/1997	234	34
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65	08/16/1996	0	3 2

65	08/13/1996	5	29
65	07/15/1996	5	32
65	06/13/1996	6	30
65	05/14/1996	37	29
65	04/15/1996	142	31
65	03/15/1996	165	29
65	02/15/1996	227	29
65	01/17/1996	257	34
65	12/14/1995	190	30
65	11/14/1995	110	32
66	02/18/1998	129	30
66	01/19/1998	123	33
66	12/17/1997	100	28
66	11/19/1997	83	29
66	10/21/1997	15	33
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66	07/21/1997	8	28
66	06/23/1997	17	33
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66	04/21/1997	93	31
66	03/21/1997	117	30
66	02/19/1997	219	30
66	01/20/1997	280	31
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66	11/19/1996	130	28
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66	04/22/1996	134	33
66	03/20/1996	161	28
66	02/21/1996	282	29
66	01/23/1996	306	33
66	12/21/1995	188	30
66	11/21/1995	127	29
67	02/06/1998	153	30
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67	12/08/1997	132	31
67	11/07/1997	68	30
67	10/08/1997	7	29
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67	08/13/1997	0	35
67	07/09/1997	0	27
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67	04/09/1997	96	30
67	03/10/1997	147	31
67	02/07/1997	218	30

67	01/08/1997	136	29
67	12/10/1996	153	29
67	11/11/1996	104	33
67	10/09/1996	36	29
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67	05/08/1996	45	28
67	04/10/1996	159	33
67	03/08/1996	142	28
67	02/09/1996	203	31
67	01/09/1996	177	28
67	12/12/1995	96	29
67	11/13/1995	101	35
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68	01/13/1998	108	34
68	12/10/1997	100	33
68	11/07/1997	43	29
68	10/09/1997	10	29
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68	06/11/1996	3	32
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68	03/12/1996	101	28
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68	12/12/1995	102	34
68	11/08/1995	37	28
70	02/03/1998	57	28
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70	12/05/1997	51	30
70	11/05/1997	20	30
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71	07/07/1997	6	33	
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71	02/02/1996	215	29	
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71	12/05/1995	133	25	
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72	06/23/1997	6	33
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72	03/24/1997	60	31
72	02/21/1997	97	30
72	01/22/1997	124	33
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72	11/21/1996	55	29
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72	02/26/1996	117	32
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72	11/28/1995	78	34
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73	01/06/1998	144	32
73	12/05/1997	108	30
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116	03/24/1997	94	28
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116	01/23/1996	179	32
116	12/22/1995	140	32
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118	06/27/1996	16	30	
118	05/28/1996	51	32	
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118	03/27/1996	206	29	
118	02/27/1996	216	29	
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131	01/26/1998	185	34
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131	01/25/1996	265	35	
131	12/21/1995	132	23	
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90	08/15/1996	0	23	6
90	07/23/1996	1	6	2
90	07/17/1996	3	33	
90	06/14/1996	4	29	
90	05/16/1996	26	29	
90	04/17/1996	90	30	
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90	11/15/1995	78	29	
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92	03/13/1997	92	29	
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92	12/11/1996	161	33	
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92	08/12/1996	21	32	
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93	01/27/1998	95	32	
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93	02/25/1997	100	29	
93	01/27/1997	129	32	
93	12/26/1996	125	35	
93	11/21/1996	69	29	
93	10/23/1996	7	5	1
93	09/24/1996	0	32	6
93	08/23/1996	0	30	6
93	07/24/1996	0	29	6
93	06/25/1996	0	32	6
93	05/24/1996	0	2	6
93	05/22/1996	11	27	2
93	04/25/1996	59	30	
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93	01/29/1996	149	32	
93	12/28/1995	134	31	
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97	04/02/1997	164	33
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97	05/31/1996	38	30
97	05/01/1996	114	30
97	04/01/1996	233	31
97	03/01/1996	260	30
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97	01/03/1996	291	34
97	11/30/1995	212	31
97	10/30/1995	76	31
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98	01/08/1998	171	31
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98	06/09/1997	0	12
98	05/28/1997	8	22
98	05/06/1997	115	28
98	04/08/1997	125	32
98	03/07/1997	179	28
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98	07/09/1996	12	32
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135	07/23/1996	0	32	6
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135	03/22/1996	130	28	
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143	01/24/1997	234	29	
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143	11/21/1996	153	30	
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143	09/23/1996	45	32	
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156	02/27/1997	173	29	
156	01/29/1997	246	29	
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162	06/05/1997	59	30
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162	04/07/1997	124	31
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162	02/05/1997	157	28
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162	10/04/1996	30	29
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162	08/06/1996	16	29
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162	05/07/1996	80	29
162	04/08/1996	172	32
162	03/07/1996	124	28
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162	12/07/1995	145	31
162	11/06/1995	98	31
163	02/02/1998	111	31
163	01/02/1998	142	32
163	12/01/1997	118	33
163	10/29/1997	40	29
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163	08/29/1996	20	28
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92	03/13/1998	79	29
93	02/25/1998	82	29
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108	03/05/1998	40	29
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10	08/26/1997	-1	26
13	06/04/1996	-1	13
21	09/16/1997	-1	14
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1	03/29/1996	29	118
1	02/29/1996	27	112
1	02/02/1996	29	144
1	01/04/1996	34	149
1	12/01/1995	31	109
1	10/31/1995	29	43
75	03/11/1998	28	75
75	02/11/1998	29	92
75	01/13/1998	34	124

75	12/10/1997	28	96
75	11/12/1997	30	39
75	10/13/1997	31	2
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75	08/11/1997	31	0
75	07/11/1997	30	0
75	06/11/1997	30	17
75	05/12/1997	32	47
75	04/10/1997	29	47
75	03/12/1997	29	74
75	02/11/1997	32	155
75	01/10/1997	30	105
75	12/11/1996	30	74
75	11/11/1996	31	30
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75	06/12/1996	33	15
75	05/10/1996	30	31
75	04/10/1996	29	85
75	03/12/1996	32	115
75	02/09/1996	30	164
75	01/10/1996	30	131
75	12/11/1995	32	101
75	11/09/1995	29	24
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17	11/19/1996	28	55
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17	06/20/1996	30	9
17	05/21/1996	32	26
17	04/19/1996	28	77
17	03/22/1996	31	83 3
17	02/20/1996	29	129

17	01/22/1996	33	143
17	12/20/1995	30	107
17	11/20/1995	28	93
21	02/20/1998	29	143
21	01/22/1998	31	154
21	12/22/1997	32	150
21	11/20/1997	29	115
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21	09/22/1997	32	16
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21	12/20/1996	30	139
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21	04/22/1996	28	98
21	03/25/1996	33	119 3
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21	01/23/1996	33	208
21	12/21/1995	30	165
21	11/21/1995	28	118
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18	01/22/1998	31	190
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18	08/21/1997	29	39
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18	06/23/1997	32	43
18	05/22/1997	29	39
18	04/23/1997	33	83
18	03/21/1997	29	106
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18	01/22/1997	33	277
18	12/20/1996	30	191
18	11/20/1996	28	116
18	10/23/1996	30	36
18	09/23/1996	32	32
18	08/22/1996	30	33
18	07/23/1996	32	35

18	06/21/1996	30	35	
18	05/22/1996	30	40	
18	04/22/1996	28	110	
18	03/25/1996	33	167	3
18	02/21/1996	29	263	
18	01/23/1996	33	293	
18	12/21/1995	30	187	
18	11/21/1995	28	128	
12	03/06/1998	25	130	
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12	07/08/1997	32	34	
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12	10/07/1996	31	45	
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12	08/06/1996	29	37	
12	07/08/1996	32	41	
12	06/06/1996	30	44	
12	05/07/1996	33	76	
12	04/04/1996	30	191	
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12	12/06/1995	30	165	
12	11/06/1995	28	85	
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7	01/30/1998	30	122	
7	12/31/1997	30	136	
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7	07/01/1997	29	10	
7	06/02/1997	32	43	
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7	01/30/1996	28	138
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7	11/30/1995	30	100
7	10/31/1995	28	37
8	03/02/1998	31	117
8	01/30/1998	30	118
8	12/31/1997	30	123
8	12/01/1997	32	102
8	10/30/1997	30	44
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8	08/29/1997	29	21
8	07/31/1997	30	25
8	07/01/1997	29	24
8	06/02/1997	32	24
8	05/01/1997	29	69
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8	02/27/1997	28	109
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8	11/27/1996	28	98
8	10/30/1996	29	30
8	10/01/1996	32	14
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8	07/01/1996	32	14
8	05/30/1996	29	21
8	05/01/1996	33	68
8	03/29/1996	30	125
8	02/28/1996	29	135
8	01/30/1996	28	129
8	01/02/1996	33	155
8	11/30/1995	30	117
8	10/31/1995	28	32
19	02/20/1998	29	157
19	01/22/1998	31	169
19	12/22/1997	32	185
19	11/20/1997	29	142
19	10/22/1997	30	42
19	09/22/1997	32	29
19	08/21/1997	29	25

19	07/23/1997	30	30	
19	06/23/1997	32	41	
19	05/22/1997	29	78	
19	04/23/1997	33	110	
19	03/21/1997	29	121	
19	02/20/1997	29	183	
19	01/22/1997	33	223	
19	12/20/1996	30	172	
19	11/20/1996	28	118	
19	10/23/1996	30	65	
19	09/23/1996	32	40	
19	08/22/1996	30	35	
19	07/23/1996	32	31	
19	06/21/1996	30	34	
19	05/22/1996	30	53	
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19	03/25/1996	33	132	3
19	02/21/1996	29	206	
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19	12/21/1995	30	169	
19	11/21/1995	28	127	
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26	02/03/1998	29	72	
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26	05/05/1997	31	34	
26	04/04/1997	32	50	
26	03/03/1997	28	65	
26	02/03/1997	31	119	
26	01/03/1997	31	74	
26	12/03/1996	32	65	
26	11/01/1996	29	19	
26	10/03/1996	29	4	
26	09/04/1996	33	4	
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26	06/04/1996	32	5	
26	05/03/1996	31	29	
26	04/02/1996	32	75	
26	03/01/1996	28	69	
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26	01/04/1996	31	109	
26	12/04/1995	32	84	
26	11/02/1995	28	23	
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29	02/04/1998	29	70
29	01/06/1998	33	86
29	12/04/1997	30	65
29	11/04/1997	29	35
29	10/06/1997	32	13
29	09/04/1997	30	11
29	08/05/1997	29	11
29	07/07/1997	32	13
29	06/05/1997	30	22
29	05/06/1997	29	38
29	04/07/1997	34	55
29	03/04/1997	28	62
29	02/04/1997	29	92
29	01/06/1997	33	70
29	12/04/1996	30	61
29	11/04/1996	31	36
29	10/04/1996	29	12
29	09/05/1996	31	7
29	08/05/1996	31	7
29	07/05/1996	30	7
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29	05/06/1996	33	40
29	04/03/1996	30	69
29	03/04/1996	28	66
29	02/05/1996	31	97
29	01/05/1996	31	97
29	12/05/1995	32	62
29	11/03/1995	28	30
23	03/05/1998	29	138
23	02/04/1998	29	158
23	01/06/1998	33	198
23	12/04/1997	30	147
23	11/04/1997	29	80
23	10/06/1997	32	18
23	09/04/1997	30	15
23	08/05/1997	29	14
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23	06/05/1997	30	28
23	05/06/1997	29	70
23	04/07/1997	34	118
23	03/04/1997	28	156
23	02/04/1997	29	239
23	01/06/1997	33	176
23	12/04/1996	30	150
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23	08/05/1996	31	13
23	07/05/1996	30	10
23	06/05/1996	30	14
23	05/06/1996	33	73

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23	03/04/1996	28	154
23	02/05/1996	31	239
23	01/05/1996	31	244
23	12/05/1995	32	152
23	11/03/1995	28	72
27	03/04/1998	29	79
27	02/03/1998	29	82
27	01/05/1998	33	104
27	12/03/1997	30	78
27	11/03/1997	31	40
27	10/03/1997	30	16
27	09/03/1997	30	9
27	08/04/1997	32	9
27	07/03/1997	29	11
27	06/04/1997	30	23
27	05/05/1997	31	44
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27	03/03/1997	28	76
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27	01/03/1997	31	90
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27	08/02/1996	30	8
27	07/03/1996	29	9
27	06/04/1996	32	14
27	05/03/1996	31	48
27	04/02/1996	32	87
27	03/01/1996	28	93
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22	12/04/1996	30	141

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22	09/05/1996	31	19
22	08/05/1996	31	20
22	07/05/1996	30	21
22	06/05/1996	30	33
22	05/06/1996	33	105
22	04/03/1996	30	175
22	03/04/1996	28	150
22	02/05/1996	31	217
22	01/05/1996	31	222
22	12/05/1995	32	157
22	11/03/1995	28	74
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24	02/04/1998	29	64
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24	07/07/1997	32	6
24	06/05/1997	30	15
24	05/06/1997	29	33
24	04/07/1997	34	44
24	03/04/1997	28	53
24	02/04/1997	29	83
24	01/06/1997	33	60
24	12/04/1996	30	52
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24	10/04/1996	29	9
24	09/05/1996	31	4
24	08/05/1996	31	5
24	07/05/1996	30	5
24	06/05/1996	30	5
24	05/06/1996	33	36
24	04/03/1996	30	41
24	03/04/1996	28	47
24	02/05/1996	31	78
24	01/05/1996	31	72
24	12/05/1995	32	46
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25	03/04/1998	29	83
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25	01/05/1998	33	107
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25	07/03/1996	29	4
25	06/04/1996	32	8
25	05/03/1996	31	40
25	04/02/1996	32	80
25	03/01/1996	28	73
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25	01/04/1996	31	103
25	12/04/1995	32	85
25	11/02/1995	28	22
28	03/04/1998	29	133
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28	01/05/1998	33	172
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28	11/03/1997	31	68
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86	09/10/1997	29	15
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86	11/14/1995	32	46
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41	08/29/1996	29	19
41	07/31/1996	29	18
41	07/02/1996	33	21
41	05/30/1996	30	37
41	04/30/1996	32	114
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42	01/03/1996	30	79
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42	11/02/1995	29	16
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90	11/03/1997	32	102
90	10/02/1997	28	25
90	09/04/1997	29	20
90	08/06/1997	30	21
90	07/07/1997	32	43
90	06/05/1997	31	56
90	05/05/1997	32	139
90	04/03/1997	28	137

90	03/06/1997	29	196
90	02/05/1997	29	281
90	01/07/1997	33	233
90	12/05/1996	28	203
90	11/07/1996	31	100
90	10/07/1996	32	36
90	09/05/1996	31	21
90	08/05/1996	28	20
90	07/08/1996	33	30
90	06/05/1996	33	42
90	05/03/1996	25	88
90	04/08/1996	33	237
90	03/06/1996	28	195
90	02/07/1996	29	301
90	01/09/1996	33	303
90	12/07/1995	29	187
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35	02/25/1997	29	96
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53	03/11/1996	31	231

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68	08/08/1996	29	0 6
68	07/10/1996	30	0 6

68	06/10/1996	3	0	6
68	06/07/1996	29	14	2
68	05/09/1996	29	15	
68	04/10/1996	30	54	
68	03/11/1996	28	65	
68	02/12/1996	31	95	
68	01/12/1996	31	87	
68	12/12/1995	34	81	
68	11/08/1995	29	23	
88	02/18/1998	30	125	
88	01/19/1998	34	124	
88	12/16/1997	33	130	
88	11/13/1997	30	62	
88	10/14/1997	29	9	
88	09/15/1997	28	8	
88	08/18/1997	33	7	
88	07/16/1997	33	7	
88	06/13/1997	30	14	
88	05/14/1997	28	21	
88	04/16/1997	30	59	
88	03/17/1997	32	90	
88	02/13/1997	29	134	
88	01/15/1997	33	152	
88	12/13/1996	29	103	
88	11/14/1996	29	66	
88	10/16/1996	30	28	1
88	09/16/1996	32	0	6
88	08/15/1996	24	0	6
88	07/22/1996	5	0	2
88	07/17/1996	30	4	5
88	06/17/1996	32	7	
88	05/16/1996	31	25	
88	04/15/1996	32	84	
88	03/14/1996	27	95	
88	02/16/1996	29	156	
88	01/18/1996	31	153	
88	12/18/1995	31	109	
88	11/17/1995	30	81	
85	03/03/1998	29	41	
85	02/02/1998	31	47	
85	01/02/1998	37	53	
85	11/26/1997	27	28	
85	10/30/1997	30	12	
85	09/30/1997	32	7	
85	08/29/1997	29	8	
85	07/31/1997	31	9	
85	06/30/1997	32	10	
85	05/29/1997	28	9	
85	05/01/1997	30	15	
85	04/01/1997	29	22	
85	03/03/1997	31	46	

85	01/31/1997	29	75
85	01/02/1997	30	54
85	12/03/1996	33	53
85	10/31/1996	29	10
85	10/02/1996	29	10
85	09/03/1996	32	10
85	08/02/1996	31	10
85	07/02/1996	32	11
85	05/31/1996	29	9
85	05/02/1996	30	32
85	04/02/1996	29	62
85	03/04/1996	28	65
85	02/05/1996	33	113
85	01/03/1996	30	82
85	12/04/1995	32	74
85	11/02/1995	29	18
84	03/02/1998	33	100
84	01/28/1998	28	109
84	12/31/1997	36	131
84	11/25/1997	29	92
84	10/27/1997	31	37
84	09/26/1997	30	17
84	08/27/1997	28	17
84	07/30/1997	34	21
84	06/26/1997	29	20
84	05/28/1997	29	33
84	04/29/1997	29	68
84	03/31/1997	31	85
84	02/28/1997	29	112
84	01/30/1997	30	149
84	12/31/1996	29	102
84	12/02/1996	33	101
84	10/30/1996	30	38
84	09/30/1996	32	20
84	08/29/1996	29	19
84	07/31/1996	30	19
84	07/01/1996	32	21
84	05/30/1996	30	22
84	04/30/1996	33	64
84	03/28/1996	28	101
84	02/29/1996	28	106
84	02/01/1996	30	141
84	01/02/1996	32	123
84	12/01/1995	30	86
84	11/01/1995	29	29
40	02/25/1998	28	145
40	01/28/1998	28	134
40	12/31/1997	30	188
40	12/01/1997	31	152
40	10/31/1997	29	76
40	10/02/1997	34	41

40	08/29/1997	14	10	1
40	08/12/1997	11	9	2
40	08/01/1997	31	29	
40	07/01/1997	29	43	
40	06/02/1997	32	78	
40	05/01/1997	30	106	
40	04/01/1997	33	134	
40	02/27/1997	28	138	
40	01/30/1997	28	185	
40	01/02/1997	31	154	
40	12/02/1996	32	148	
40	10/31/1996	30	75	
40	10/01/1996	33	35	
40	08/29/1996	29	13	
40	07/31/1996	29	10	
40	07/02/1996	33	24	
40	05/30/1996	30	37	
40	04/30/1996	32	91	
40	03/29/1996	29	142	
40	02/29/1996	30	171	
40	01/30/1996	28	166	
40	01/02/1996	33	168	
40	11/30/1995	29	128	
40	11/01/1995	29	60	
36	02/26/1998	29	38	
36	01/28/1998	29	39	
36	12/30/1997	35	49	
36	11/25/1997	29	39	
36	10/27/1997	32	16	
36	09/25/1997	29	0	
36	08/27/1997	30	0	
36	07/28/1997	33	0	
36	06/25/1997	28	20	
36	05/28/1997	29	24	
36	04/29/1997	29	13	
36	03/31/1997	32	25	
36	02/27/1997	28	33	
36	01/30/1997	28	46	
36	01/02/1997	36	43	
36	11/27/1996	29	31	
36	10/29/1996	32	18	
36	09/27/1996	30	5	
36	08/28/1996	29	6	
36	07/30/1996	32	6	
36	06/28/1996	29	5	
36	05/30/1996	30	9	
36	04/30/1996	32	20	
36	03/29/1996	29	36	
36	02/29/1996	31	44	
36	01/29/1996	31	47	
36	12/29/1995	30	42	

36	11/29/1995	33	42
100	04/02/1996	15	30
87	10/21/1996	5	-1
89	10/01/1996	15	-1
39	10/21/1997	22	-1
40	08/15/1997	3	-1
100	05/28/1996	13	-1
111	12/06/1996	15	-1
58	08/25/1997	7	-1
64	10/24/1996	21	-1
68	10/03/1996	24	-1
4	10/04/1996	23	-1

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. n.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

n. Define the phrase "naturally-occurring reduction in consumption" as it is used on page 55 of the Evaluation Report. Also, explain in detail why such an adjustment was needed in the development of the net energy savings.

Response:

"Naturally-occurring reduction in consumption" refers to the changes in consumption due to non-programmatic and non-weather influences. This reduction could be attributed to changes in economic conditions as well as changes in general attitudes towards energy conservation. The inclusion of a control group is standard procedure in a quasi-experimental design and is necessary, again, to control for non-programmatic and non-weather influences on the change in energy consumption. Note that such a control group adjustment could have potentially indicated a "naturally-occurring" increase in consumption.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. o.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

o. Explain what the phrase "environmental damage associated with the consumption of natural gas" means as it is used on page 55 of the Evaluation Report.

Response:

The concept that energy consumption has an impact on the environment is a common and accepted fact. How much that impact is and how to define it is a topic which is widely debated. For the purposes of the analysis, we have assumed that natural gas, as with any other energy fuel (e.g., coal, nuclear and oil), has a impact on the environment when it is consumed. Whether that impact is related to how the fuel is extracted from its source and/or the emissions that it produced when it is burned, is a question better answered by environmental experts.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. p.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

p. Explain why an environmental damage factor for natural gas obtained from the Minnesota Department of Public Service was included in the cost/benefit testing analysis. Include with the explanation a discussion of why a factor based on Minnesota's experience is applicable to Kentucky.

Response:

We attempted to obtain an environmental externality factor for Kentucky and were told by representatives of the Commission that they were not aware of any such measurement. The Minnesota DPS factor was based upon Environmental Protection Agency data, which is national in scope. Furthermore, it was from a regulatory agency, which was considered an objective source. Finally, it was used to provide a "proxy" for the relative change in the TRC Test, and was not relied upon for any of the conclusions reached in the Report. Its important to note that the conclusions reached in the Evaluation Report were the same with or without environmental externalities. That is, the Societal Test showed greater benefits than costs with or without environmental externalities (see page 56 in the Evaluation Report).

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 15. q.
Witness: Marks

Data Request:

15. Refer to the response to Item 20(a) of the Commission's July 16, 1999 Order.

q. Provide the material referenced in Appendix A – Bill Stuffer of the Evaluation Report.

Response:

A copy is attached.

AUTOMATIC PAYMENT PLAN

An easy and efficient way to pay your gas bills

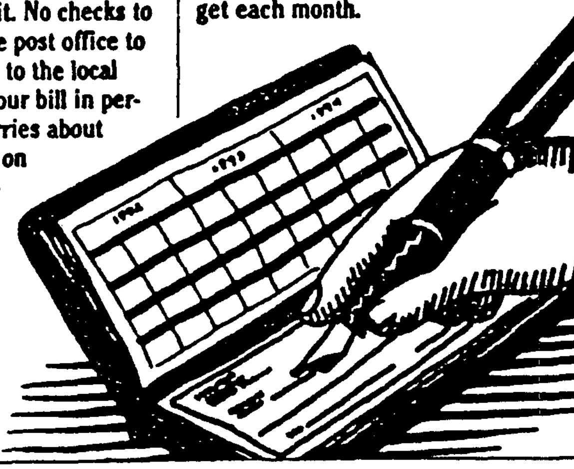
With WKG's Automatic Payment Plan you may never have to write another check to pay your gas bill. This plan lets you authorize the transfer of funds automatically from either your checking or savings account.

Just think about it. No checks to write, no trips to the post office to get stamps, no trips to the local WKG office to pay your bill in person, or no more worries about paying your gas bill on time when you travel. Isn't that an easy and efficient way to pay your gas bill?

We will continue to send you a copy of your gas bill, but it will indicate *"Receipt Only - Automatic Bank Payment."* The amount deducted from your account will be shown on your monthly statement from your financial institution.

It's easy to get on the Automatic Payment Plan. Contact your local WKG office about an Automatic Payment Plan authorization form, fill it out, attach a voided check and send it with your next gas bill payment or if you are in the area, stop by the office and complete the form while you're there. WKG will do the rest.

If you are on the WKG Budget Billing Plan, consider using the Automatic Payment Plan in conjunction with your monthly Budget Billing amount. This is an excellent way to help you balance your budget each month.



WKG SUPPORTS THE CARES PROGRAM

WKG has formed a cost-sharing partnership with five community action agencies called CARES (Community Action Residential Energy Service). CARES, a pilot program, is designed to conserve energy and lower utility bills for low income customers in WKG's service area.

The energy conservation measures covered by CARES include installing attic, floor and wall insulation, sealing unnecessary air leaks, and furnace and water heater repair or replacement. To qualify for the CARES program, applicants must meet the Community Action Agency guidelines for income and home evaluation. Also, CARES will work hand-in-hand with the agency's weatherization program.

The five participating community action agencies in WKG's service area are:
Audubon Area Community Services, Bluegrass Community Action Agency, Community Action of Southern Kentucky, Pennyrile Allied Community Services and Western Kentucky Allied Services.

To find out if you qualify for this pilot program, contact the community action agency that provides service in your area.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 16
Witness: Marks

Data Request:

16. Refer to the response to Item 20(c) of the Commission's July 16, 1999 Order. The request asked why actual customer savings were not developed as part of the impact evaluation. The testimony cited in the response states that "net per-participant energy savings has been estimated" (emphasis added), while pages 45 through 48 of the Evaluation Report contain references to "estimated reads were combined with subsequent actual reads," "normalized annual consumption estimates were developed for each of the program participants," and "net energy savings estimates were developed." While the analysis may have started with actual consumption data, the Evaluation Report makes it clear that the reported customer savings were estimated. Provide the information originally requested.

Response:

The response given previously to Data Request 20c was based upon an interpretation that "actual customer savings" was referring to customers that actually participated in the program. It is clear from this question that this was not the intent of that question.

Please refer to the response to Data Request 15c for the response to this question.

17

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 17
Witness: Betty Adams

Data Request:

17. Refer to the response to Item 27 of the Commission's July 16, 1999 Order. The response indicates that Western expensed all DSM pilot costs. However, the account numbers listed for the schedule of pilot program costs are all miscellaneous deferred debit accounts.

a. Indicate the account number(s) used to show these expenses on Western's income statement.
b. Provide a sample accounting entry made to Western's books to record a DSM pilot program cost.
c. Explain in detail why, if the DSM pilot costs were expensed, the accounts identified in this response are miscellaneous deferred debit accounts.

Response:

a. The general ledger account used to book the DSM expense is 910007590.

b. The following accrual entry is made monthly:

9100 07590	xxx	
2320 90308		xxx

The following entries are made for actual expenditures for monthly DSM costs:

1860 70699	xxx	
2320 00000(A/P)		xxx
2320 90310	xxx	
1860 70699		xxx

c. Due to the nature of these expenses, most work being completed in the summer months, the estimated annual spending is amortized over the 12 month period to level expense by month. The accrual entry is made to reflect this estimation. The actuals are accumulated in a separate account and total expense is trued up at fiscal year end.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 18
Witness: David H. Doggette

Data Request:

18. Refer to the response to Item 28 of the Commission's July 16, 1999 Order. Provide the same information as was supplied in this response for the capital projects for fiscal years 1989 through 1993 ("FY89-FY93 Period").

Response:

See attached schedules entitled "WKG CAPITAL BUDGET PROJECTS" for each of the fiscal years from 1990 through 1993, pages 1 to 22. Fiscal year 1989 is not available because WKG was not on the Atmos budget and accounting system at that time.

WKG CAPITAL BUDGET PROJECTS FY 1990
Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount	Expenditure %
	Operating Area			
	WKG Company Office			
	Total	$ -	$ -	#DIV/0!
	Owensboro Operations			
33400	Field M&R Station	$ -	$ (4,087)	#DIV/0!
35200	Wells	$ -	$ 197	#DIV/0!
36720	Mains-Public Improvement	$ -	$ 24,036	#DIV/0!
36900	Measuring & Regulating Sta Equip	$ 45,000	$ -	0.0
37610	Blanket Mains System Improvements	$ 100,000	$ 118,886	118.9
37630	Blanket Mains Leakage	$ 75,000	$ 57,987	77.3
37640	Mains Cathodic Protection	$ 18,000	$ 14,132	78.5
37650	Mains - Public Works	$ 28,000	$ 3,121	11.1
37800	Measuring & Regulating Sta Equip Ge	$ 40,000	$ 20,218	50.5
37900	Meas & Reg Sta Equip City Gate	$ -	$ 2,843	#DIV/0!
38000	Services	$ -	$ 692,587	#DIV/0!
38010	Services System Improvement	$ 99,400	$ 78,791	79.3
38020	Services-Public Improvement	$ 24,940	$ 34,886	139.9
38500	Industrial Meas & Reg Sta Equip	$ 63,750	$ 51,112	80.2
38700	Other Equipment	$ 10,475	$ 913	8.7
39000	Structures and Improvement	$ 900	$ -	0.0
39110	Office Furniture	$ 2,225	$ 1,712	77.0
39210	Transportation Equip-Vehicles	$ 240,500	$ 215,169	89.5
39400	Tools, Shop & Garage Equipment	$ 3,400	$ 2,499	73.5
39710	Communication Equip-Telephones	$ 9,045	$ 2,049	22.7
39720	Communication Equip-Radios	$ 5,400	$ 9,055	167.7
39900	Other Tangible Property	$ -	$ 26,014	#DIV/0!
39985	Mainframe Hardware	$ 3,135	$ 3,135	100.0
39987	PC Software	$ 300	$ -	0.0
	Total	$ 769,470	$ 1,355,254	176.1

O/Doggette/Rate Case 99/KPSC DR 2/ DR-2-18 Sched.xls

Budget No.	Description	Budget Amount	Expenditure Amount	Expenditure %
	Operating Area			
	WKG Measurement Center			
36900	Meas & Reg Sta Equip	$ -	$ 16,028	#DIV/0!
37900	Meas & Reg Sta Equip City Gate	$ -	$ 20,644	#DIV/0!
38100	Meters	$ 500,000	$ 452,429	90.5
38300	House Regs	$ 200,000	$ 81,562	40.8
38700	Other Equipment	$ 7,100	$ 12,098	170.4
39000	Structures and Imp	$ -	$ 2,670	#DIV/0!
39110	Office Furniture	$ 900	$ -	0.0
39210	Transportation Equip-Vehicles	$ 131,300	$ 30,437	23.2
39400	Tools, Shop and Garage Equip	$ 25,000	$ 3,801	15.2
39600	Power Operated Equip	$ 3,900	$ -	0.0
39710	Communication Equip-Telephones	$ 7,965	$ -	0.0
39985	Mainframe Hardware	$ 4,335	$ 4,335	100.0
	Total	$ 880,500	$ 624,003	70.9

WKG Technical Services

33400	Field Measuring & RegulatingStation	$	-	$	353	#DIV/0!
36700	Mains	$	-	$	57,827	#DIV/0!
36900	Measuring & Regulating Sta Equip	$	-	$	32,924	#DIV/0!
37100	Other Equipment	$	56,000	$	-	0.0
38700	Other Equipment	$	10,500	$	-	0.0
39000	Structures and Imp	$	-		5288.75	#REF!
39100	Office Furniture and Equipment	$	-	$	59,384	#DIV/0!
39110	Office Furniture	$	7,700	$	8,281	107.5
39120	Office Machines	$	20,065	$	14,884	74.2
39210	Transportation Equip - Vehicles	$	462,800	$	403,600	87.2
39400	Tools, Shop and Garage Equip	$	5,500	$	659	12.0
39600	Power Operated Equipment	$	42,900	$	26,016	60.6
39710	Communication Equipment-Tele	$	89,235	$	92,053	103.2
39720	Communication Equipment-Radios	$	10,125	$	-	0.0
39800	Miscellaneous Equipment	$	3,564	$	3,276	91.9
39985	Mainframe Hardware	$	14,040	$	50,571	360.2
39986	PC Hardware	$	18,810	$	10,080	53.6
39987	PC Software	$	1,902	$	2,353	123.7
	Total	$	743,141	$	767,547	103.3

Madisonville Operations

35200	Wells	$	-	$	5,583	#DIV/0!	
35600	Purification Equipment	$	-	$	9,811	#DIV/0!	
36740	Mains - Cathodic Protection	$	30,000	$	19,615	65.4	
36750	Mains - Public Works	$	43,000	$	-	0.0	Deferred
37610	Mains- System Improvements	$	176,500	$	226,842	128.5	
37620	Mains- Public Improvement	$	20,500	$	26,128	127.5	
37630	Mains- Leakage	$	97,500	$	18,714	19.2	
37640	Mains- Cathodic Protection	$	-	$	5,207	#DIV/0!	
37800	M&R Sta Equipment Gen	$	30,350	$	13,426	44.2	
37900	M&R Sta Equip City Gate	$	26,000	$	16,722	64.3	
38010	Services- Sys Imp	$	188,740	$	99,342	52.6	
38020	Services-Public Improvement	$	50,310	$	28,809	57.3	
38500	Industrial M&R Sta Equip	$	97,500	$	58,975	60.5	
38700	Other Equipment	$	11,400	$	-	0.0	
39000	Structures and Improvement	$	-	$	9,040	#DIV/0!	
39110	Office Furniture	$	1,750	$	761	43.5	
39120	Office Machines	$	134	$	126	93.8	
39210	Transportation Equip-Vehicles	$	362,700	$	326,434	90.0	
39400	Tools, Shop & Garage Equip	$	10,575	$	15,003	141.9	
39600	Power Operated Equip	$	-	$	3,715	#DIV/0!	
39710	Communication Equip-Telephones	$	14,445	$	12,141	84.1	
39985	Mainframe Hardware	$	6,270	$	6,270	100.0	
	Total	$	1,167,674	$	902,665	77.3	

Paducah Operations

36720	Mains Public Improv	$	-	$	106,764	#DIV/0!	
36730	Mains- Leakage	$	-	$	8,766	#DIV/0!	
36900	Meas & Reg Sta Equip	$	12,000	$	5,883	49.0	
37610	Mains- System Improvement	$	250,000	$	229,455	91.8	
37630	Mains- Leakage	$	75,000	$	1,719	2.3	
37640	Mains- Cathodic Protection	$	15,000	$	1,278	8.5	
37800	Meas & Reg Sta Equip Gen	$	10,000	$	9,827	98.3	
37900	Meas & Reg Sta Equip City Gate	$	26,000	$	9,156	35.2	
38010	Services- Sys Imp	$	192,250	$	192,698	100.2	
38020	Services- Public Imp	$	52,990	$	26,224	49.5	
38500	Ind Meas & Reg Sta Equip	$	69,400	$	28,368	40.9	
38700	Other Equipment	$	4,500	$	-	0.0	
39000	Structures and Imp	$	-	$	1,314	#DIV/0!	
39110	Office Furniture	$	1,850	$	1,414	76.4	
39120	Office Machines	$	939	$	865	92.1	
39210	Transportation Equip-Vehicles	$	270,400	$	221,354	81.9	
39400	Tools, Shop and Garage Equip	$	3,370	$	18,571	551.1	
39600	Power Operated Equip	$	58,900	$	-	0.0	Deferred
39710	Communication Equip-Telephones	$	3,375	$	2,660	78.8	
	Total	$	1,045,974	$	866,317	82.8	

Bowling Green Operations

36720	Mains- Public Improv	$	-	$	4,223	#DIV/0!	
36740	Mains- Cathodic Protection	$	-	$	10,728	#DIV/0!	
37610	Mains System Improv	$	237,500	$	251,222	105.8	
37630	Mains- Leakage	$	76,000	$	78,674	103.5	
37640	Mains- Cathodic Protection	$	30,000	$	15,006	50.0	
37650	Mains- Public Works	$	230,800	$	141,898	61.5	
37670	Mains- Other/Miscellaneous	$	-	$	3,983	#DIV/0!	
37800	Meas & Reg Sta Equip Gen	$	10,000	$	64,732	647.3	
38010	Services- Sys Imp	$	186,900	$	160,446	85.8	
38020	Services- Public Improve	$	64,900	$	50,489	77.8	
38200	Meter Installations	$	-	$	2,370	#DIV/0!	
38300	House Regs	$	-	$	784	#DIV/0!	
38500	Ind Meas & Reg Sta Equip	$	75,000	$	33,244	44.3	
38700	Other Equipment	$	7,950	$	906	11.4	
39000	Structures and Improvement	$	18,000	$	-	0.0	
39110	Office Furniture	$	1,700	$	472	27.7	
39120	Office Machines	$	268	$	251	93.8	
39210	Transportation Equip-Vehicles	$	262,600	$	208,550	79.4	
39400	Tools, Shop and Garage Equip	$	2,725	$	2,431	89.2	
39600	Power Operated Equip	$	41,600	$	40,376	97.1	
39710	Communication Equip-Telephones	$	9,315	$	12,235	131.3	
99100	Public Works Reimbursement Gla	$	(28,800)	$	-	0.0	Deferred
	Total	$	1,226,458	$	1,083,020	88.3	

Danville Operations

36730	Mains-Leakage	$ -	$ 441,167	#DIV/0!	
36750	Mains-Public Works	$ 392,500	$ -	0.0	Deferred
36900	Meas and Reg Sta Equip	$ -	$ 22,688	#DIV/0!	
37610	Mains- Sys Improve	$ 215,000	$ 177,800	82.7	
37630	Mains- Leakage	$ 67,900	$ 70,072	103.2	
37640	Mains- Cathodic Protection	$ 15,000	$ 7,628	50.9	
37650	Mains- Public Works	$ 100,000	$ 161,468	161.5	
37800	Meas & Reg Sta Equip Gen	$ 18,200	$ 1,066	5.9	
37900	Meas & Reg Sta Equip City Gate	$ 2,000	$ 2,461	123.1	
38010	Services- Sys Imp	$ 117,700	$ 154,730	131.5	
38020	Services- Public Imp	$ 21,870	$ 45,109	206.3	
38500	Ind Meas & Reg Sta Equip	$ 71,250	$ 48,788	68.5	
38700	Other Equipment	$ 4,500	$ -	0.0	
39000	Structures and Imp	$ 1,000	$ -	0.0	
39110	Office Furniture	$ 1,150	$ 459	39.9	
39120	Office Machines	$ 536	$ 502	93.6	
39210	Transportation Equip-Vehicles	$ 265,200	$ 239,073	90.1	
39400	Tools, Shop and Garage Equip	$ 12,150	$ 7,852	64.6	
39710	Communication Equip-Telephones	$ 3,375	$ -	0.0	
	Total	$ 1,309,331	$ 1,380,861	105.5	
	WKG Overheads	$ 196,461	$ 176,032	89.6	
	Grand Total	$ 7,339,009	$ 7,155,701	97.5	

WKG CAPITAL BUDGET PROJECTS FY 1991

Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount	Expenditure %
	Operating Area			
	WKG Company Office			
38700	Other Equipment	$ 7,555	$ 7,869	104.2
39000	Structures	$ 188,611	$ 45,519	24.1
39150	Office Furniture	$ 4,981	$ 2,622	52.6
39211	Vehicles	$ 17,000	$ 19,670	115.7
39400	Tools, Shop Equipment	$ 11,050	$ 13,823	125.1
39711	Commun. Equipment-phones	$ 2,500	$ 1,037	41.5
39721	Commun. Equipment-Mobile Radio	$ 21,000	$ 15,359	73.1
39900	Oth Tang Prop	$ 0	$ 604,305	#######
39985	Oth Tang Prop-Mainframe Hardwar	$ 2,560	$ 2,962	115.7
39986	Oth Tang Prop-P.C. Hardware	$ 11,644	$ 10,865	93.3
39987	Oth Tang Prop-P.C.Software	$ 2,610	$ 2,867	109.8
	Total	$ 269,511	$ 726,897	269.7
	Owensboro Operations			
33400	Field Measuring & Reg Sta	$ 0	$ 1,760	#######
35200	Wells	$ 577	$ (197)	(34.1)
36710	Mains-Sys Imp	$ 38,000	$ 32,682	86.0
36720	Mains-Public Imp	$ 0	$ 2,705	#######
36740	TP Mains Cathodic Protection	$ 3,000	$ 2,751	91.7
36920	M&R Sta-Public Imp	$ 3,000	$ 0	0.0
37610	Blanket Mains System Improvement	$ 256,379	$ 114,986	44.9
37620	Blanket Mains Public Improvements	$ 55,812	$ 55,787	100.0
37630	Blanket Mains Leakage	$ 26,407	$ 12,711	48.1
37640	Mains Cathodic Protection	$ 18,746	$ 19,295	102.9
37820	Gen M&R Sta Equip-Public Imp	$ 3,664	$ 3,926	107.1
37920	City Gate M&R Sta Equip-Public Im	$ 742	$ 2,726	367.4
38010	Services System Improvement	$ 158,287	$ 204,283	129.1
38030	Services Leakage	$ 70,157	$ 72,114	102.8
38510	Ind M&R Equip- Sys Impr	$ 83,927	$ 38,341	45.7
39000	Structures	$ 4,250	$ 4,342	102.2
39150	Office Furniture	$ 2,870	$ 1,491	52.0
39170	Other Office Equipment	$ 2,405	$ 2,412	100.3
39211	Vehicles	$ 147,000	$ 143,459	97.6
39400	Tools, Shop Equipment	$ 16,697	$ 15,116	90.5
39600	Power Operated Equip	$ 1,500	$ 1,785	119.0
39900	Other Tang. Property	$ 0	$ 10,586	#######
39985	Mainframe Hardware	$ 45,679	$ 49,019	107.3
39986	PC Hardware	$ 8,990	$ 805	9.0
39987	Other Tang Property-PC Software	$ 8,310	$ 6,405	77.1
98100	Main Ext Forfeitures	$ 0	$ (15,851)	#######
	Total	$ 956,399	$ 783,440	81.9

Budget No.	Description	Budget Amount	Expenditure Amount	Expenditure %

Operating Area

Owensboro Storage & Transmission

35200	Well Workovers	$	405	$	(1)	(0.2)
33400	Field Measuring & Reg Equip	$	6,092	$	(353)	(5.8)
35400	Compressor Station Equip	$	26,000	$	24,529	94.3
36910	M&R Sta-Sys Imp	$	39,980	$	31,963	79.9
38700	Other Equipment	$	1,600	$	1,809	113.1
39211	Vehicles	$	20,000	$	24,639	123.2
39400	Tools Shop Equip	$	1,700	$	1,762	103.6
39600	Power Operated Equipment	$	43,700	$	15,887	36.4
	Total Resp Ctr	$	139,477	$	100,236	71.9

WKG Measurement Center

37100	Other Equipment	$	0	$	3,265	########
37820	Gen M&R Sta Equipment-Public Im	$	64,071	$	50,340	78.6
37920	City Gate M&R Sta Equip-Public Im	$	45,000	$	(9,008)	(20.0)
38100	Meters	$	1,060,569	$	1,349,622	127.3
38300	House Regs	$	283,491	$	111,149	39.2
39000	Structures	$	0	$	8,877	########
39150	Office Furniture	$	3,500	$	2,400	68.6
39211	Vehicles	$	203,000	$	200,342	98.7
39400	Tools, Shop Equip	$	2,331	$	716	30.7
	Total	$	1,661,962	$	1,717,705	103.4

WKG Technical Services

36910	M&R Sta-Sys Imp	$	0	$	73	########
38700	Other Equipment	$	0	$	1,324	########
39000	Structures	$	0	$	4,354	########
39100	Office Furniture & Equipment	$	0	$	1,378	########
39150	Office Furniture	$	0	$	(1)	########
39211	Vehicles	$	0	$	45,127	########
39985	Oth Tang Prop-Mainframe Hardwar	$	6,000	$	5,560	92.7
39986	Oth Tang Prop-P.C. Hardware	$	15,861	$	15,922	100.4
39987	Oth Tang Prop-P.C. Software	$	8,498	$	7,819	92.0
	Total	$	30,359	$	81,556	268.6

Madisonville Operations

36720	Mains-Public Imp	$	0	$	616	#######
36740	Transm Rectifier & Groundbed	$	3,467	$	4,505	129.9
37520	Structures-Public Imp	$	4,600	$	5,108	111.0
37610	Mains- System Improvements	$	341,212	$	229,689	67.3
37620	Mains- Public (Hwy) Relocations	$	41,440	$	17,806	43.0
37630	Mains- Leakage	$	84,004	$	14,446	17.2
37640	Mains- Cathodic Protection	$	30,000	$	8,214	27.4
37820	Gen M&R Sta Equip-Public Imp	$	0	$	2,432	#######
37920	City Gate M&R Sta Equip-Public Im	$	18,975	$	5,276	27.8
38010	Services- New	$	292,011	$	230,819	79.0
38030	Services- Leakage	$	114,154	$	51,980	45.5
38510	M&R Sta- Sys Impr	$	59,218	$	19,759	33.4
38520	Ind M&R Equip-Public Imp	$	13,403	$	0	0.0
38700	Other Equipment	$	2,100	$	2,636	125.5
39000	Structures	$	13,800	$	12,781	92.6
39150	Office Furniture	$	7,795	$	1,492	19.1
39160	Office Machines	$	11,080	$	12,115	109.3
39170	Other Office Equipment	$	2,895	$	2,520	87.0
39400	Tools, Shop Equip	$	26,519	$	22,929	86.5
39600	Power Operated Equip	$	87,500	$	88,278	100.9
39711	Communications Equip-Telephones	$	0	$	623	#######
39721	Communication Equip- Mobile Radi	$	0	$	2,710	#######
39985	Mainframe Hardware	$	2,800	$	2,595	92.7
98100	Main Ext Forfeiture	$	0	$	(49,585)	#######
	Total	$	1,156,973	$	689,746	59.6

Paducah Operations

36710	Mains-Sys Imp	$	0	$	6,530	#######
36720	Transm Mains Public Improv	$	17,876	$	115,931	648.5
36730	Mains-Leakage	$	1,178	$	8,164	693.0
36910	M&R Sta Sys Improvement	$	81,500	$	3,633	4.5
36920	M&R Sta-Public Imp	$	300	$	2,370	789.9
37610	Mains- System Improve	$	439,689	$	252,902	57.5
37620	Mains- Public Improve	$	4,912	$	15,568	316.9
37630	Mains- Leakage	$	46,053	$	8,019	17.4
37640	Mains- Cathodic Protection	$	27,500	$	10,135	36.9
37800	M&R Sta Equip Gen	$	0	$	5,568	#######
37820	Gen M&R Sta Equip-Public Imp	$	5,360	$	8,033	149.9
37900	M&R Sta Equip City Gate	$	0	$	84	#######
37920	City Gate M&R Sta Equip-Public Im	$	30,568	$	20,739	67.8
38010	Services- New	$	266,085	$	332,962	125.1
38030	Services- Leakage	$	127,234	$	55,160	43.4
38510	Ind M&R Equip- Sys Impr	$	72,226	$	84,758	117.4
39000	Structures	$	125,050	$	87,939	70.3
39150	Office Furniture	$	400	$	1,150	287.5
39160	Office Machines	$	10,340	$	11,699	113.1
39170	Other Office Equip	$	2,895	$	2,797	96.6
39211	Vehicles	$	54,000	$	57,555	106.6
39400	Tools, Shop Equip	$	15,900	$	8,433	53.0
39985	Mainframe Hardware	$	2,400	$	2,224	92.7
98100	Main Extension Forfeiture	$	-	$	(44,648)	#DIV/0!
	Total	$	1,331,466	$	1,057,703	79.4

Bowling Green Operations

36720	Mains-Public Imp	$	0	$	1,040	#######
36740	Transm Mains- Cathodic Protection	$	13,385	$	(47)	(0.3)
36920	M&R Sta Sys Public Improv	$	27,500	$	0	0.0
37610	Mains System Improv	$	513,133	$	349,706	68.2
37620	Mains- Public Improv	$	141,183	$	180,289	127.7
37630	Mains- Leakage	$	61,467	$	88,515	144.0
37640	Mains- Cathodic Protection	$	50,144	$	15,914	31.7
37820	Gen M&R Sta Equip-Public Imp	$	715	$	65	9.1
37920	City Gate M&R Sta Equip-Public Im	$	7,030	$	4,043	57.5
38010	Services- New	$	261,992	$	269,389	102.8
38030	Services- Leakage	$	104,641	$	51,320	49.0
38300	House Regs	$	0	$	180	#######
38510	Ind M&R Equip Sys Improv	$	73,577	$	86,689	117.8
38700	Other Equipment	$	1,900	$	2,773	145.9
39150	Office Furniture	$	3,488	$	1,393	39.9
39160	Office Machines	$	11,080	$	12,115	109.3
39170	Other Office Equipment	$	2,895	$	2,480	85.7
39211	Vehicles	$	73,000	$	71,887	98.5
39400	Tools, Shop Equip	$	12,350	$	11,915	96.5
39800	Misc Equip	$	0	$	338	#######
39900	Other Tang Property	$	0	$	111	#######
39985	Mainframe Hardware	$	2,800	$	2,595	92.7
98100	Main Extension Forfeiture	$	0	$	(53,805)	#######
	Total	$	1,362,280	$	1,098,905	80.7

Danville Operations

36730	Line 133 12" Replacement	$	306,725	$	66,133	21.6
36740	Trans Mains-Cathodic Prot	$	2,500	$	1,814	72.6
36900	M&R Sta Equip	$	0	$	17	#######
36920	M&R Sta-Public Imp	$	10,000	$	29	0.3
37610	Mains- Sys Improve	$	643,467	$	239,305	37.2
37620	Mains- Public (Hwy) Relocat	$	135,420	$	157,501	116.3
37630	Mains- Leakage	$	40,916	$	17,969	43.9
37640	Mains- Cathodic Protection	$	30,796	$	18,150	58.9
37820	Gen M&R Sta Equip-Public Imp	$	934	$	(1)	(0.1)
37910	City Gate M&R Sta Equip Sys Impro	$	18,000	$	10,563	58.7
38010	Services- New	$	180,802	$	283,125	156.6
38030	Services- Leakage	$	57,076	$	108,060	189.3
38510	Ind M&R Equip- Sys Improv	$	59,278	$	90,184	152.1
38700	Other Equipment	$	7,300	$	8,521	116.7
39000	Structures	$	1,800	$	1,963	109.1
39150	Office Furniture- Danville	$	2,485	$	620	25.0
39160	Office Machines	$	9,600	$	11,320	117.9
39170	Other Office Equipment	$	2,895	$	2,480	85.7
39211	Vehicles	$	107,000	$	117,755	110.1
39400	Tools, Shop Equip	$	22,898	$	22,310	97.4
39600	Power Op Equip	$	44,000	$	45,239	102.8
39711	Communication Equip	$	0	$	5,664	#######
39721	Communication Equip- Mobile Radi	$	0	$	1,092	#######
39985	Mainframe Hardware	$	2,000	$	1,853	92.7
98100	Main Ext Forfeiture	$	0	$	(13,048)	#######
	Total	$	1,685,892	$	1,198,619	71.1
	WKG Overheads	$	0			-
	Grand Total	$	8,594,319	$	7,454,806	86.7

WKG CAPITAL BUDGET PROJECTS FY 1992
Completion Percentage

Budget No.	Description	Budget Amount		Expenditure Amount		Expenditure %
	Operating Area					
	WKG Company Office					
39009	Improvements-Leased Premises	$	1,875	$	0	0.0
39150	Office Furniture	$	781	$	0	0.0
39160	Office Machines	$	0	$	427	######
39170	Other Office Equipment	$	8,185	$	6,755	82.5
39211	Vehicles	$	62,574	$	61,634	98.5
39400	Tools, Shop Equipment	$	2,693	$	228	8.5
39985	Mainframe Hardware	$	4,741	$	22,323	470.8
39986	PC Hardware	$	12,224	$	13,274	108.6
39987	PC Software	$	3,393	$	3,068	90.4
	Total	$	96,466	$	107,710	111.7
	Owensboro Operations					
33400	Measuring & RegulatingStation	$	0	$	205	######
36710	Mains-Sys Imp	$	5,318	$	13,481	253.5
36720	Mains-Public Imp	$	294	$	(4,400)	######
36740	TP Mains Cathodic Protection	$	11,036	$	8,352	75.7
36920	M&R Sta-Public Imp	$	3,290	$	1,663	50.6
37610	Blanket Mains System Improvements	$	168,859	$	142,820	84.6
37620	Blanket Mains Public Improvements	$	139,457	$	10,405	7.5
37630	Blanket Mains Leakage	$	97,007	$	99,812	102.9
37640	Mains Cathodic Protection	$	30,156	$	16,886	56.0
38010	Services System Improvement	$	188,481	$	259,899	137.9
38030	Services Leakage	$	53,797	$	85,186	158.3
38510	Ind M&R Equip- Sys Impr	$	90,178	$	1,366	1.5
38700	Other Equipment	$	5,275	$	5,145	97.5
39000	Structures	$	15,191	$	39,368	259.2
39009	Improvements-Leased	$	0	$	740	######
39150	Office Furniture	$	4,281	$	0	0.0
39211	Vehicles	$	125,902	$	129,083	102.5
39221	CNG Equip/Accessories	$	23,368	$	0	0.0
39400	Tools, Shop Equipment	$	25,640	$	24,806	96.7
39600	Power Operated Equip	$	17,824	$	14,027	78.7
39693	Ditcher & Trenchers	$	53,850	$	51,616	95.9
39711	Telecomm Equip- Telephones	$	12,655	$	12,719	100.5
39985	Mainframe Hardware	$	431	$	3,076	713.7
39986	PC Hardware	$	862	$	5,308	615.8
39987	PC Software	$	0	$	1,362	######
98100	Main Ext Forfeitures	$	(110,647)	$	(15,432)	13.9
99100	Reimbursement- Public Works	$	(17,125)	$	0	(0.0)
	Total	$	945,380	$	907,493	96.0

Budget No.	Description	Budget Amount	Expenditure Amount	Expenditure %
	Operating Area			
	Owensboro Storage & Transmission			
33400	Measuring & RegulatingStation	$ 0	$ 0	100.0
35200	Wells	$ 25,407	$ 23,190	91.3
35400	Compressor Station Equip	$ 1,804	$ 2,110	117.0
36720	US 231 Hartford-Beaver Dam 6" Reloc	$ 355,410	$ 0	0.0
37630	Blanket Mains Leakage	$ 16,158	$ 6,202	38.4
38700	Other Equipment	$ 7,486	$ 7,691	102.7
39150	Office Furniture	$ 808	$ 421	52.1
39211	Vehicles	$ 19,386	$ 24,368	125.7
39400	Tools Shop Equip	$ 2,046	$ 2,869	140.2
39600	Power Operated Equipment	$ 38,179	$ 39,194	102.7
99100	Reimbursement- US 231 6"	$ (195,476)	$ 0	(0.0)
	Total Resp Ctr	$ 245,801	$ 82,854	33.7
	WKG Measurement Center			
37100	Other Equipment	$ 0	$ (3,265)	######
37920	City Gate M&R Sta Equip-Public Imp	$ 39,410	$ 34,498	87.5
38100	Meters	$ 1,512,653	$ 1,836,739	121.4
38300	House Regs	$ 352,253	$ 289,865	82.3
38700	Other Equipment	$ 89,202	$ 56,986	63.9
39004	HVAC	$ 8,918	$ 0	0.0
39211	Vehicles	$ 67,851	$ 65,077	95.9
39400	Tools, Shop Equip	$ 77,375	$ 67,573	87.3
39600	Power Operated Equipment	$ 8,401	$ 6,132	73.0
39711	Communication Equip	$ 5,116	$ 2,263	44.2
	Total	$ 2,161,179	$ 2,355,868	109.0
	WKG Technical Services			
33400	Measuring & RegulatingStation	$ 43,080	$ 0	0.0
35200	Well Workovers	$ 0	$ 42,348	######
35500	Measuring & Regulating Equipment	$ 0	$ 54,403	######
36910	M&R Sta System Impr	$ 0	$ 152,574	######
37810	Gen. M&R Equip-sys Imp	$ 0	$ 9,894	######
37910	City Gate M&R sta Equip-Sys Imp	$ 0	$ 6,642	######
38700	Other Equipment	$ 83,522	$ 1,664	2.0
39150	Office Furniture	$ 378,512	$ 0	0.0
39211	Vehicles	$ 37,264	$ 17,658	47.4
39985	Mainframe Hardware	$ 5,172	$ 3,523	68.1
39986	PC Hardware	$ 14,405	$ 25,173	174.8
39987	PC Software	$ 19,440	$ 73,753	379.4
	Total	$ 581,395	$ 387,632	66.7

Madisonville Operations

36710	Eddyville 4" Pipeline	$	193,322	$	1	0.0	Deferred
36710	Bremner 4"	$	143,450	$	0	0.0	Deferred
36710	Bremner 6"	$	209,084	$	0	0.0	Cancelled
36720	Marion Trans Line Relocate	$	53,850	$	0	0.0	
36740	Transm Rectifier & Groundbed	$	1,616	$	0	0.0	
36910	M&R Sta- Sys Impr	$	60,150	$	765	1.3	
37610	Mains- System Improvements	$	447,100	$	330,738	74.0	
37620	Mains- Public (Hwy) Relocations	$	49,416	$	375,092	759.0	
37630	Mains- Leakage	$	70,128	$	100,868	143.8	
37640	Mains- Cathodic Protection	$	30,156	$	25,361	84.1	
38010	Services- New	$	233,716	$	482,442	206.4	
38030	Services- Leakage	$	83,740	$	109,190	130.4	
38510	M&R Sta- Sys Impr	$	60,187	$	7,780	12.9	
38520	Ind M&R Equip-Public Imp	$	8,615	$	0	0.0	
38700	Other Equipment	$	6,839	$	7,698	112.6	
38900	Land	$	23,694	$	0	0.0	
39000	Structures	$	22,617	$	0	0.0	
39004	HVAC Equip	$	4,308	$	10,387	241.1	
39009	Improvements-Leased Premises	$	21,378	$	2,002	9.4	
39150	Office Furniture	$	34,751	$	5,549	16.0	
39160	Office Machines	$	862	$	2,794	324.2	
39170	Other Office Equipment	$	1,185	$	0	0.0	
39211	Vehicles	$	188,100	$	180,961	96.2	
39300	Stores Equip	$	3,985	$	0	0.0	
39400	Tools, Shop Equip	$	80,561	$	59,181	73.5	
39693	Ditchers & Trenchers	$	138,718	$	139,850	100.8	
39695	Welders - Large	$	15,508	$	7,174	46.3	
39721	Communication Equip- Mobile Radios	$	5,169	$	3,595	69.5	
39722	Communication Equip- Fixed Radios	$	16,155	$	0	0.0	
39800	Misc Equip	$	969	$	0	0.0	
39985	Mainframe Hardware	$	862	$	602	69.8	
39986	PC Hardware	$	862	$	886	102.7	
98100	Main Ext Forfeiture	$	(191,378)	$	(10,618)	5.5	
98200	AIC Reimbursement	$	(46,310)	$	0	(0.0)	
	Total	$	1,973,365	$	1,842,296	93.4	

Paducah Operations

36720	Transm Mains Public Improv	$	482,496	$	0	0.0
36740	Transm Mains Cathodic Protection	$	1,616	$	0	0.0
36910	M&R Sta Sys Improvement	$	15,250	$	632	4.1
37610	Mains- System Improve	$	309,278	$	324,036	104.8
37620	Mains- Public Improve	$	366,180	$	36,077	9.9
37630	Mains- Leakage	$	64,066	$	10,017	15.6
37640	Mains- Cathodic Protection	$	30,156	$	8,739	29.0
37910	City Gate M&R Sta Equip- Sys Impr	$	6,032	$	1,480	24.5
38010	Services- New	$	288,106	$	489,266	169.8
38030	Services- Leakage	$	134,630	$	88,789	66.0
38510	Ind M&R Equip- Sys Impr	$	59,690	$	0	0.0
38700	Other Equipment	$	4,604	$	4,519	98.2
39009	Imp-Leased Premises	$	7,280	$	8,388	115.2
39000	Structures	$	13,003	$	11,059	85.1
39150	Office Furniture	$	6,193	$	1,393	22.5
39211	Vehicles	$	163,274	$	163,267	100.0
39221	Transport Equip Accessories	$	16,703	$	1,053	6.3
39400	Tools, Shop Equip	$	42,115	$	27,702	65.8
39600	Power Operated Equip	$	8,131	$	7,680	94.5
39693	Ditchers & Trenchers	$	68,928	$	67,861	98.5
39695	Welders - Large	$	7,754	$	0	0.0
39721	Communication Equip- Mobile Radios	$	3,446	$	2,396	69.5
39985	Mainframe Hardware	$	431	$	301	69.8
39986	PC Hardware	$	862	$	886	102.7
98100	Main Extension Forfeiture	$	(126,481)	$	(9,392)	7.4
99100	Pub Works Reimbursement Gla	$	(745,284)	$	0	(0.0)
	Total	$	1,228,459	$	1,246,150	101.4

Bowling Green Operations

36710	TP Mains-Sys Imp	$	205,976	$	0	0.0
36740	Transm Mains- Cathodic Protection	$	1,616	$	0	0.0
36910	M&R Sta Sys Improv-Perkins	$	21,002	$	0	0.0
36920	M&R Sta-Public Imp	$	17,960	$	36,488	203.2
37610	Mains System Improv	$	331,125	$	294,715	89.0
37620	Mains- Public Improv	$	105,087	$	71,255	67.8
37630	Mains- Leakage	$	59,235	$	116,313	196.4
37640	Mains- Cathodic Protection	$	43,836	$	23,360	53.3
38010	Services- New	$	288,106	$	405,862	140.9
38030	Services- Leakage	$	75,392	$	107,512	142.6
38300	House Regs	$	0	$	372	######
38510	Ind M&R Equip Sys Improv	$	126,747	$	6,125	4.8
38700	Other Equipment	$	7,943	$	8,659	109.0
39000	Structures	$	5,754	$	5,898	102.5
39004	HVAC Equip	$	7,701	$	9,684	125.7
39009	Imp-Leased premises	$	0	$	580	######
39150	Office Furniture	$	9,424	$	2,473	26.2
39160	Office Machines	$	0	$	2,521	######
39170	Other Office Equipment	$	270	$	254	94.0
39211	Vehicles	$	62,897	$	64,978	103.3
39221	Transport Equip Accessories	$	12,349	$	0	0.0
39400	Tools, Shop Equip	$	35,140	$	28,430	80.9
39694	Backhoe	$	62,466	$	61,574	98.6
39711	Communication Equipment	$	323	$	0	0.0
39985	Mainframe Hardware	$	862	$	301	34.9
39986	PC Hardware	$	862	$	1,087	126.1
98100	Main Extension Forfeiture	$	(46,490)	$	(27,439)	59.0
99100	Public Works Reimbursement	$	(38,762)	$	0	(0.0)
	Total	$	1,396,821	$	1,221,000	87.4

Danville Operations

36710	TP Mains-sys imp	$	25,525	$	10,093	39.5	
36730	Line 133 12" Replacement	$	339,894	$	404,455	119.0	
36740	Trans Mains-Cathodic Protection	$	1,616	$	116	7.2	
36910	M&R Sta- Aiken Rd PS Heater & Filter	$	6,785	$	5,828	85.9	
36920	M&R Sta-Public Imp	$	5,681	$	6,463	113.8	
37610	Mains- Sys Improve	$	254,166	$	277,593	109.2	
37620	Mains- Public (Hwy) Relocat	$	106,286	$	325,652	306.4	
37630	Mains- Leakage	$	37,695	$	31,283	83.0	
37640	Mains- Cathodic Protection	$	30,156	$	12,294	40.8	
37910	City Gate M&R Sta Equip Sys Improv	$	29,704	$	28,999	97.6	
38010	Services- New	$	188,480	$	484,894	257.3	
38020	Services- Pub Improv	$	9,208	$	0	0.0	
38030	Services- Leakage	$	77,413	$	54,234	70.1	
38510	Ind M&R Equip- Sys Improv	$	82,393	$	(7,680)	(9.3)	
38700	Other Equipment	$	8,833	$	7,145	80.9	
38900	Land	$	258,480	$	0	0.0	Deferred
39000	Structures	$	48,583	$	0	0.0	
39004	Heating & A/C Equip	$	10,232	$	7,494	73.2	
39009	Improv Leased Premises	$	1,887	$	276	14.6	
39150	Office Furniture- Danville	$	152,741	$	2,331	1.5	
39211	Vehicles	$	112,979	$	105,269	93.2	
39400	Tools, Shop Equip	$	29,776	$	29,092	97.7	
39600	Power Op Equip	$	2,585	$	2,714	105.0	
39693	Ditchers & Trenchers	$	68,928	$	36,405	52.8	
39695	Welders - Large	$	7,001	$	8,170	116.7	
39711	Communication Equip	$	323	$	579	179.3	
39721	Communication Equip- Mobile Radios	$	2,693	$	2,158	80.1	
39985	Mainframe Hardware	$	2,155	$	902	41.9	
39986	PC Hardware	$	862	$	886	102.7	
98100	Main Ext Forfeiture	$	(27,435)	$	(4,942)	18.0	
98200	AIC Reimbursement	$	(307,062)	$	0	(0.0)	
99100	Public Works Reimbursement	$	(67,851)	$	0		
	Total	$	1,500,712	$	1,832,701	122.1	
	WKG Overheads						
39900	Other Tang. Prop	$	0	$	274,160	######	
	Grand Total	$	10,129,578	$	9,870,231	97.4	

WKG CAPITAL BUDGET PROJECTS FY 1993

Completion Percentage

Budget No.	Description	Budget Amount	Expenditure Amount	Expenditure %
	Operating Area			
	WKG Company Office			
39170	Other Office Equipment	$ -	$ 1,417	#DIV/0!
39711	Communication Equip		$ 9,799	#DIV/0!
39800	Miscellaneous Equip	$ 19,038		0.0
39986	PC Hardware	$ 322	$ 298	92.5
	Total	$ 19,360	$ 11,514	59.5
	Owensboro Operations			
36740	Mains Cathodic Protection	$ 2,000	$ -	0.0
37610	Blanket Mains System Improvements	$ 207,384	$ 285,044	137.4
37620	Blanket Mains Public Improvements	$ 142,511	$ 112,317	78.8
37630	Blanket Mains Leakage	$ 38,700	$ 26,324	68.0
37640	Mains Cathodic Protection	$ 20,000	$ 3,031	15.2
37820	Gen M&R Sta Equip-Public Imp	$ 15,509	$ -	0.0
37910	City Gate M&R Sta Eq-Sys Imp	$ 3,123	$ 2,040	65.3
38010	Services System Improvement	$ 140,000	$ 458,556	327.5
38030	Services Leakage	$ 110,000	$ 108,202	98.4
38700	Other Equipment	$ 763	$ 696	91.2
39000	Structures	$ 1,750	$ -	0.0
39009	Improvements- Leased Premises	$ 26,385	$ 3,727	14.1
39160	Office Machines	$ 13,787	$ 13,906	100.9
39211	Vehicles	$ 19,165	$ 42,523	221.9
39221	Transport. Equip-Acessories	$ 41,168	$ 2,629	6.4
39400	Tools, Shop Equipment	$ 6,078	$ 6,341	104.3
39711	Commun Equip-Telephones	$ 511	$ -	0.0
39985	Mainframe Hardware	$ 1,800	$ 860	47.8
39986	PC Hardware	$ 7,297	$ 5,860	80.3
39987	PC Software	$ 1,574	$ 1,484	94.3
39988	App Software	$ 60,000	$ 54,751	91.3
98100	Main Ext Forfeitures	$ (10,090)	$ (9,118)	90.4
99100	Pub Works Reimbursement Gla	$ (1,367)	$ -	0.0
99800	Retirements	$ 12	$ -	0.0
	Total	$ 848,060	$ 1,119,171	132.0

Budget No.	Description	Budget Amount	Expenditure Amount	Expenditure %
	Operating Area			
	Owensboro Storage & Transmission			
33400	Field Meas & Reg Station	$ 8,266	$ 4,232	51.2
35100	Structures & Improvements	$ 14,750	$ 10,934	74.1
35200	Well Workovers	$ 159,240	$ 22,467	14.1
35400	Compressor Station Equip	$ 93,950	$ 55,894	59.5
36720	Mains Public Improvement	$ 160,694	$ -	0.0 Deferred
36730	Mains Leakage	$ 31,968	$ 19,319	60.4
38700	Other Equipment	$ 1,025	$ 1,928	188.1
39400	Tools Shop Equip	$ 5,333	$ 4,884	91.6
39600	Power Operated Equipment	$ 4,700	$ 4,953	105.4
39985	Mainframe Hardware	$ 425	$ 187	44.0
98200	AIC Sugar Creek	$ -	$ (8,266)	#DIV/0!
99100	Pub Works Reimbursement Gla	$ (1)	$ -	0.0
99800	Retirements	$ 7	$ -	0.0
	Total Resp Ctr	$ 480,357	$ 116,533	24.3
	WKG Measurement Center			
36910	M&R Sta System Impr	$ 15,875	$ 15,627	98.4
37810	Gen M&R Sta Equip Sys Impr	$ 10,000	$ -	0.0
37820	Gen M&R Sta Equip Public Impr	$ 20,369	$ 4,886	24.0
38100	Meters	$ 1,924,762	$ 1,766,164	91.8
38300	House Regs	$ 347,189	$ 354,804	102.2
39009	Improvements- Leased Premises	$ 31,500	$ 85,757	272.2
39150	Office Furniture	$ 12,500	$ -	0.0
39160	Office Machines	$ 3,052	$ 2,742	89.8
39211	Vehicles	$ 18,390	$ 46,344	252.0
39400	Tools, Shop Equip	$ 22,525	$ 22,425	99.6
99800	Retirements & Salvage	$ 10	$ -	0.0
	Total	$ 2,406,172	$ 2,298,748	95.5
	WKG Technical Services			
35500	Measuring & RegulatingStation	$ 40,897	$ 21,285	52.0
36910	M & R Sta-Sys Imp	$ 71,426	$ 64,564	90.4
38700	Other Equipment	$ 77,900	$ 714	0.9
39150	Office Furniture	$ 533,305	$ 508,302	95.3
39160	Office Machines	$ 1,720	$ 1,724	100.2
39211	Vehicles	$ 60,882	$ 60,074	98.7
39400	Tools, Shop & Garage Equip	$ 325	$ -	0.0
39986	PC Hardware	$ 12,248	$ 6,225	50.8
39987	PC Software	$ 3,084	$ 3,112	100.9
99800	Retirements & Salvage	$ 5	$ -	0.0
	Total	$ 801,792	$ 666,000	83.1

Madisonville Operations

36710	Mains-Sys Imp	$	312,457	$	285,878	91.5	
36720	Mains-Public Imp	$	-	$	58,886	#DIV/0!	
36740	Mains-Cath Pro	$	4,000	$	-	0.0	
36910	M&R Sta-Sys Imp	$	2,000	$	1,800	90.0	
37610	Mains- System Improvements	$	475,134	$	316,514	66.6	
37620	Mains- Public (Hwy) Relocations	$	14,556	$	38,028	261.3	
37630	Mains- Leakage	$	45,291	$	123,499	272.7	
37640	Mains- Cathodic Protection	$	38,800	$	25,660	66.1	
37810	M&R Sta Equipment-Sys Imp	$	1,790	$	1,662	92.8	
37820	M&R Sta Equip-Public Impr	$	-	$	18,876	#DIV/0!	
37910	City Gate M&R Sta Eq Pub Imp	$	12,289	$	8,633	70.2	
38010	Services-Sys Imp	$	240,240	$	573,499	238.7	
38030	Services- Leakage	$	110,000	$	109,095	99.2	
38510	Ind M&R Equip-Sys Imp	$	-	$	11,055	#DIV/0!	
38700	Other Equipment	$	2,145	$	2,591	120.8	
39009	Improvements- Leased Premises	$	20,528	$	18,208	88.7	
39150	Office Furniture	$	161,418	$	29,024	18.0	
39160	Office Machines	$	7,340	$	8,643	117.8	
39170	Other Office Equipment	$	1,185	$	673	56.8	
39211	Vehicles	$	166,552	$	141,311	84.8	
39300	Stores Equipment	$	3,983	$	4,094	102.8	
39400	Tools, Shop Equip	$	13,571	$	11,762	86.7	
39600	Power Operated Equip	$	30,000	$	-	0.0	
39693	Ditchers and Trenchers	$	104,540	$	60,723	58.1	
39711	Communication Equip-Tele	$	4,428	$	-	0.0	
39721	Comm Equip-Mobile Radios	$	1,535	$	-	0.0	
39722	Comm Equip-Fixed Radios	$	16,617	$	4,767	28.7	
39800	Miscellaneous Equipment	$	967	$	937	96.9	
39985	Mainframe Hardware	$	918	$	374	40.8	
39986	PC Hardware	$	7,297	$	5,816	79.7	
39987	PC Software	$	1,574	$	1,467	93.2	
98100	Main Ext Forfeiture	$	(15,346)	$	(15,945)	103.9	
98200	AIC Reimbursement	$	(338,050)	$	-	0.0	Deferred
99100	Public Works Reimbursement	$	(111,822)	$	-	0.0	Deferred
99800	Retirements	$	33	$	-	0.0	
	Total	$	1,335,970	$	1,847,532	138.3	

Paducah Operations

36740	Mains Cathodic Protection	$	2,000	$	-	0.0	
37610	Mains- System Improve	$	533,318	$	377,931	70.9	
37620	Mains- Public Improve	$	531,839	$	123,140	23.2	
37630	Mains- Leakage	$	70,428	$	63,861	90.7	
37640	Mains- Cathodic Protection	$	10,000	$	27,411	274.1	
37910	City Gate M&R Sta Eq-Sys Imp	$	2,594	$	6,139	236.7	
38010	Services- New	$	242,400	$	551,656	227.6	
38030	Services- Leakage	$	146,900	$	44,190	30.1	
38700	Other Equipment	$	5,295	$	6,703	126.6	
39009	Improvements-Leased Premises	$	5,000	$	-	0.0	
39160	Office Machines	$	9,612	$	8,342	86.8	
39211	Transportation Equip-Vehicles	$	80,778	$	70,585	87.4	
39221	Transportation Equip-Accessor	$	42,500	$	3,607	8.5	
39400	Tools, Shop Equip	$	10,970	$	11,111	101.3	
39693	Ditchers and Trenchers	$	63,775	$	51,725	81.1	
39695	Welders - Large	$	3,391	$	3,724	109.8	
39985	Mainframe Hardware	$	450	$	187	41.6	
39986	PC Hardware	$	7,297	$	5,859	80.3	
39987	PC Software	$	1,574	$	1,483	94.2	
98100	Main Extension Forfeiture	$	(4,435)	$	(3,364)	75.9	
99100	Pub Works Reimbursement Gla	$	(343,415)	$	-	0.0	Deferred
99800	Retirements & Salvage	$	16	$	-	0.0	
	Total	$	1,422,287	$	1,354,291	95.2	

Bowling Green Operations

36740	Transm Mains- Cathodic Protection	$	2,000	$	-	0.0
36910	M&R Sta Sys Improv	$	7,220	$	3,676	50.9
36920	M&R Sta Public Improv	$	19,663	$	42,651	216.9
37610	Mains System Improv	$	402,018	$	647,112	161.0
37620	Mains- Public Improv	$	99,204	$	111,435	112.3
37630	Mains- Leakage	$	70,000	$	102,290	146.1
37640	Mains- Cathodic Protection	$	45,011	$	30,771	68.4
37800	M&R Sta Sys Improv	$	-	$	40,492	#DIV/0!
37910	City Gate M&R Sta Equip Sys Imp	$	-	$	32,368	#DIV/0!
38010	Services- Sys Imp	$	286,500	$	558,695	195.0
38020	Services- Public Improve	$	-	$	5,514	#DIV/0!
38030	Services- Leakage	$	174,000	$	72,239	41.5
38300	House Regs	$	-	$	(371)	#DIV/0!
38700	Other Equipment	$	1,305	$	1,608	123.2
39000	Structures	$	1,750	$	-	0.0
39009	Improvements- Leased Glasgow WH	$	28,000	$	141	0.5
39150	Office Furniture	$	72,636	$	-	0.0
39160	Office Machines	$	2,962	$	2,893	97.7
39170	Other Office Equipment	$	5,360	$	-	0.0
39211	Transportation Equip-Vehicles	$	43,993	$	36,030	81.9
39221	Transportation Equip-Accessor	$	25,499	$	632	2.5
39400	Tools, Shop Equip	$	6,995	$	6,964	99.6
39693	Ditchers and Trenchers	$	7,632	$	7,058	92.5
39711	Communication Equip-Tele	$	2,000	$	1,797	89.9
39800	Miscellaneous Equip	$	2,290	$	-	0.0
39985	Mainframe Hardware	$	443	$	187	42.2
39986	PC Hardware	$	7,297	$	5,816	79.7
39987	PC Software	$	1,574	$	1,467	93.2
98100	Main Extension Forfeiture	$	(12,908)	$	(11,871)	92.0
99100	Public Works Reimbursement	$	(1)	$	-	0.0
99800	Retirements	$	10	$	-	0.0
	Total	$	1,302,453	$	1,699,592	130.5

Danville Operations

36710	Mains-Sys Imp	$ 7,217	$ 7,346	101.8	
36740	Trans Mains-Cathodic Protection	$ 14,000	$ 5,848	41.8	
36910	M&R Sta- Sys Imp	$ 29,120	$ -	0.0	
37610	Mains- Sys Improve	$ 710,691	$ 379,221	53.4	
37620	Mains- Public (Hwy) Relocat	$ 173,613	$ 110,421	63.6	
37630	Mains- Leakage	$ 88,040	$ 63,210	71.8	
37640	Mains- Cathodic Protection	$ 30,000	$ 19,259	64.2	
37810	M&R Sta Equip Sys Improv	$ -	$ 3,298	#DIV/0!	
37910	City Gate M&R Sta Eq-Sys Imp	$ 64,151	$ 66,930	104.3	
38010	Services- Sys Imp	$ 247,500	$ 603,597	243.9	
38030	Services- Leakage	$ 48,750	$ 54,766	112.3	
38510	Ind M&R Equip Sys Imp	$ 18,012	$ 8,987	49.9	
38700	Other Equipment	$ 6,509	$ 6,672	102.5	
39009	Improvement-Leased Premises	$ 9,452	$ 1,555	16.5	
39150	Office Furniture	$ 103,364	$ 99,634	96.4	
39160	Office Machines	$ 9,494	$ 5,636	59.4	
39211	Vehicles	$ 78,414	$ 33,922	43.3	
39400	Tools, Shop Equip	$ 8,193	$ 8,371	102.2	
39711	Communication Equip-Tele	$ 1,468	$ 533	36.3	
39722	Communic Equip-Fixed Radios	$ -	$ 2,832	#DIV/0!	
39986	P.C. Hardware	$ 7,297	$ 5,879	80.6	
39987	P.C. Software	$ 1,574	$ 1,491	94.7	
98100	Main Ext Forfeiture	$ (6,855)	$ (6,556)	95.6	
99100	Public Works Reimbursement	$ (141,150)	$ -	0.0	Deferred
99800	Retirements & Salvage	$ 20	$ -	0.0	
	Total	$ 1,508,874	$ 1,482,855	98.3	
	WKG Overheads	$ -	$ (65,926)	#DIV/0!	
	Grand Total	$ 9,323,533	$ 9,864,309	105.8	

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19

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 19 a through e
Witness: David H. Doggette

Data Request:

19. Provide the following information for each of the capital projects included in the response to Item 28 of the Commission's July 16, 1999 Order and the response Western will be providing for capital projects in the FY89-FY93 Period:

a. For each project included where the responses show a reference of "Deferred," explain why the project was deferred, when the project was next included in a capital projects budget, and when it was actually constructed.

b. For each project included where the responses show a budgeted amount and no expenditure amount, but was not referenced as deferred, explain why no expenditures were made on the project. Indicate when expenditures were made on those projects.

c. For each project included where the responses show expenditures but no budgeted amount, explain the situation that required capital expenditures where none were budgeted.

d. For each project included in the responses, prepare a schedule showing the month and year for the following dates:

(1) Budgeted project starting date.
(2) Budgeted project ending date.
(3) Actual project starting date.
(4) Actual project ending date.

e. Using the project information contained in the responses, prepare a summary by fiscal year that shows the following:

(1) The total number of capital projects.
(2) The number of capital projects that were completed ahead of schedule.
(3) The number of capital projects that were completed on schedule.
(4) The number of capital projects that were completed behind schedule.

Response:

a. In all cases, the term "deferred project" indicates that the current proposal is cancelled, the funds are not attached to that project and that the project no longer exists.

b. In all cases, a project that shows a budgeted amount with no expenditure indicates that the project was approved in the annual budget and was not started. The project is not carried over into the next budget.

c. The budget process occurs prior to the budget year. Therefore, unforeseen projects can come to fruition during the budget year. These will be unbudgeted projects that require capital expenditures.

d. Western is not required to maintain records for the budgeted project starting date, budgeted project ending date, actual project starting date, or actual project ending date. Therefore this information is not available.

e. 1) The list of capital projects was provided in Item 28 of the Commission's July 16,1999 Order.

   2-4) Schedule information for capital projects is not recorded and therefore is not available.

20

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 20
Witness: David H. Doggette

Data Request:

20. Refer to the responses to Items 28 and 29 of the Commission's July 16, 1999 Order. The response to Item 28 indicates Western's historic capital projects completion percentage ranged between 80.2 percent and 112.4 percent. Given this historic information, explain in detail why it is reasonable to assume that all capital projects included in the forecasted test year capital budget will be completed by the end of the forecasted test year.

Response:

It is reasonable to assume that all capital projects included in the forecasted test year capital budget will be completed by the end of the forecasted test year because the column labeled "Completion Percentage" does not represent the percentage of work performed on each individual project. All projects were completed in the Fiscal Year in which they were budgeted. The "Completion Percentage" refers to the variance of expended funds compared to budgeted amounts. Please refer to KPSC DR1-29.

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21

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 21
Witness: Rebecca M. Buchanan

Data Request:

21. Refer to the response to Item 35 of the Commission's July 16, 1999 Order. The response provides the link between the capital budget projects shown in Volume 3 of 10, Tab 1, Exhibit DHD-1 with Volume 10 of 10, Tab 2, Schedule B-2.2. However, this link applies only to the grand totals from Exhibit DHD-1. A link between the additions to a particular plant account cannot readily be established.

a. For pages 1 through 4 of 6 of Exhibit DHD-1, provide a summary for each page listing the additions by plant account number, rather than budget categories. Retain the column titles showing the expenditure classifications for each page. Also show how the amounts for retirements and public works reimbursements are allocated to the particular plant accounts.

b. For any asset account shown on Schedule B-2.2, for either the base period or forecasted period, explain in detail why the addition shown does not match the plant account summary provided in response to part (a) above.

Response:

21a.) Please refer to Exhibit DHD-1 shown in Volume 3 of 10, Tab 1. On each of the pages 1 through 4 of 6, the second column titled "Acct #" provides the plant account number for each addition.

With regard to retirements (more accurately described as cost of abandonment, as explained by Mr. Doggette in his response to KPSC DR set 1, item #35c, dated July 16, 1999) and public works reimbursements, Exhibit DHD-1 does not provide the associated plant accounts. However, workpapers WP B-2 B 09 and WP B-2 F 09, found in Volume 10, Tab 15 of the filing, do apply the "retirements" and public works reimbursements to the detail plant accounts. For the fiscal years 2000 and 2001, line 41 of Exhibit DHD-1 "Retirements" and line 72 of Exhibit DHD-1 "Public Works Reimbursements" are included in account 376 Mains. For fiscal year 1999, the account distribution for lines 41 and 72 is provided on the attachment titled "Fiscal Year 1999 Capital Budget – Retirements/Salvage & Removal and Public Works Reimbursements."

21b.) There are several reasons why the additions shown on Schedule B-2.2 will not match those shown in Exhibit DHD-1. Please refer to Western's response to KPSC DR set 1, item 35a, 43 and 44. In reading these responses, you will find that the capital budget additions on DHD-1 make up only part of the additions that finally flow through the workpapers to Schedule B-2.2. Western's response to KPSC DR set 1, items 43 and 44 explains the source of each component of the Western Division 09 base year and fiscal year capital additions. Also, as explained in the response to KPSC DR set 1, items 35a, an allocated portion (16.657%) of the Division 02 General Office capital budget additions are included in Schedule B-2.2. These are not shown on DHD-1.

Another fact to keep in mind is that for the Base Period, it is the net additions, retirements and transfers on Schedule B-2.2, pages 1-3 of 6 that tie back to the budgeted additions in the supporting workpapers and documentation.

If the focus of Staff's request is the budgeted capital additions shown in DHD-1, and how these additions are assigned to the specific asset accounts, there are slight variations in the account assignments between DHD-1 and workpapers WP B-2 B 09 & WP B-2 F 09, and eventually Schedule B-2.2. These variations are mainly attributed to the line items 41 "retirements" and 72 "public works reimbursements" on Exhibit DHD-1 not being assigned to the asset accounts on this exhibit (see response to 21a above). Another difference is that for fiscal years 2000 and 2001, the additions for the asset accounts 399.86 "PC Hardware" and 399.87 "PC Software" were entered on the wrong lines of workpaper WP B-2 F 09. These were mistakenly entered on the next lower line respectively as 399.87 "PC Software" and 399.88 "Application Software." This mistake caused depreciation expense to be understated by approximately $2,000, which is immaterial. Finally, there were slight variations in how inflation and overhead rates were applied and to how line 79 "Forfeitures" (asset account 376 Mains) was handled on DHD-1 as compared to on the workpapers WP B-2 B 09 & WP B-2 F 09.

If "retirements" and "public works reimbursements" are properly assigned on DHD-1, then the remaining percentage variation in the account assignment for the budgeted capital additions averages 2 % in fiscal year 1999, 0% in fiscal year 2000 and 2% in fiscal year 2001.

Western Kentucky Gas Company
KPSC Case No. 99-070
Fiscal Year 1999 Capital Budget
Retirements/Salvage & Removal and Public Works Reimbursements

	RETIREMENTS / SALVAGE & REMOVAL:		1999	50.425%	1999
	Account #	Description	w/o OH	OH	incl. OH
1	351.20	Compression Station Equipment	$300	$151	$451
2	352.02	Well Equipment	25,900	13,060	38,960
3	367.00	Mains - Steel	1,280	645	1,925
4	376.00	Mains - Cathodic Protection	100	50	150
5	376.00	Mains - Steel	26,960	13,595	40,555
6	376.00	Mains - Plastic	11,897	5,999	17,896
7	378.00	Meas. & Reg. Sta. Equipment General	3,200	1,614	4,814
8	379.30	Meas. & Reg. Sta. Equipment Town Border	502	253	755
9	380.00	Services	197,386	99,532	296,918
10	381.00	Meters	7,770	3,918	11,688
11	382.00	Meter Installation	41,284	20,817	62,101
12	383.00	Regulators Service	100	50	150
13	385.10	Ind. Meas. & Reg. Sta. Equipment	2,800	1,412	4,212
14	390.09	Improvements - Leased Premises	1	1	2
15		Total	**$319,480**	**$161,098**	**$480,578**

	PUBLIC WORKS REIMBURSEMENTS:				
	Account #	Description	Amount		
16	376.00	Mains - Cathodic Protection	($90,148)	(45,457)	(135,605)
17	376.00	Mains - Steel	(63,830)	(32,186)	(96,016)
18	376.00	Mains - Plastic	(10,201)	(5,144)	(15,345)
19	385.10	Industrial Measuring and Reg. Sta. Equip.	(26,400)	(13,312)	(39,712)
20		Total	**($190,579)**	**($96,099)**	**($286,678)**

22

22

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 22
Witness: Rebecca M. Buchanan

Data Request:

22. For each of the estimated months contained in the base period and for the entire forecasted period, explain in detail how it was determined when the particular amount of plant addition would be recognized in the plant account. Also, provide a schedule showing by month the amount of plant addition by plant account number.

Response:

22.) The workpapers used to apply the budgeted annual plant additions to the monthly forecasts by plant account are found in Volume 10, tab 15. They are Workpapers WP B-2 B 09, WP B-2 B 02, WP B-2 F 09, and WP B-2 F 02. A revised page 4 of WP B-2 B 09 was provided in the response to KPSC data request set 1, Item #35a. issued July 16, 1999.

With regard to the base period estimated months April – September, 1999, for Western Division 09 plant additions, please refer to workpaper WP B-2 B 09, as revised. The first step was to determine the projected plant balances at the end of the base period, September 30, 1999. This was done by taking the beginning balance at September 30, 1998, which is shown in the first currency column of the workpaper. Next, all the budgeted plant additions for the fiscal year were added to the beginning balances to arrive at the projected base year ending balances at September 30 1999. On pages 3 of 4 and 4 of 4 of WP B-2 B 09, the budgeted plant additions columns are shown, as well as the column containing the projected base year ending balances.

The plant additions contained in the column titled "service prog. WKG adds April 1999" were added entirely in the month of April 1999. The difference between the March 1999 plant balance and the projected September 1999 plant balance, excluding the "service prog. WKG adds April 1999", was determined to be the amount of budgeted additions that remained to be completed by the end of the base year. This amount was applied evenly to each of the six remaining months in the base period.

For the General Office Division 02 plant additions in the base period estimated months April – September, 1999, please refer to workpaper WP B-2 B 02. Again, the first step was to determine the projected plant balances at the end of the base period, September 30, 1999. The fiscal year budgeted additions were added to the base period beginning plant balances to determine the projected ending balances. Then the difference between the March 1999 balances and the projected September 1999 balances was spread evenly among the six remaining months in the base period, as this was the amount of budgeted additions that remained to be completed by the end of the base year.

With regard to the test period, for Western Division 09 plant additions, please refer to workpaper WP B-2 F 09. The starting point was the projected plant balances at the end of the base period, September 30, 1999. One twelfth of the fiscal year 2000 budgeted plant additions was added each month from October 1999 through September 2000, which is the fiscal year end. One twelfth of the fiscal year 2001 plant additions was added each month from November – December 2000, which is the end of the test period. On pages 3 and 4 of WP B-2 F 09, the budgeted plant additions columns are shown for the fiscal year 2000 and fiscal year 2001.

Finally, for the General Office Division 02 plant additions in the test period, please refer to workpaper WP B-2 F 02. Again, the starting point was the projected plant balances at the end of the base period, September 30, 1999. One twelfth of the fiscal year 2000 budgeted plant additions was added each month from October 1999 through September 2000, which is the fiscal year end. One twelfth of the fiscal year 2001 plant additions was added each month from November – December 2000, which is the end of the test period.

Attached, please find the schedules titled "Budgeted Plant Additions by Month – Div 09" and titled "Budgeted Plant Additions by Month – Div 02".

Western Kentucky Gas Company
Budgeted Plant Additions by Month - Western Div. 09
response to KPSC DR set 2, Item #22
April 1999 - December 2000

Line No.	Acct. No.	Account Title	Budget Apr-99	Budget May-99	Budget Jun-99	Budget Jul-99	Budget Aug-99	Budget Sep-99	Budget Oct-99	Budget Nov-99
			$	$	$	$	$	$	$	$
1		Account 101-1000 Gas Plant in Service -								
2		Intangible Plant								
3	301.00	Organization	0	0	0	0	0	0	0	0
4	302.00	Franchises & Consents	0	0	0	0	0	0	0	0
5										
6		Total Intangible Plant	0	0	0	0	0	0	0	0
7										
8		Natural Gas Production Plant								
9	325.20	Producing Leaseholds	0	0	0	0	0	0	0	0
10	325.40	Rights of Ways	0	0	0	0	0	0	0	0
11	331.00	Production Gas Wells Equipment	0	0	0	0	0	0	0	0
12	332.10	Field Lines	0	0	0	0	0	0	0	0
13	332.20	Tributary Lines	0	0	0	0	0	0	0	0
14	334.00	Field Meas. & Reg. Sta. Equip	0	0	0	0	0	0	0	0
15	336.00	Purification Equipment	0	0	0	0	0	0	0	0
16										
17		Total Natural Gas Production Plant	0	0	0	0	0	0	0	0
18										
19		Storage Plant								
20	350.10	Land	0	0	0	0	0	0	0	0
21	350.20	Rights of Way	0	0	0	0	0	0	0	0
22	351.20	Compression Station Equipment	85	85	85	85	85	85	0	0
23	351.30	Meas. & Reg. Sta. Structures	0	0	0	0	0	0	0	0
24	351.40	Other Structures	0	0	0	0	0	0	0	0
25	352.01	Well Construction	(3,946)	(3,946)	(3,946)	(3,946)	(3,946)	(3,946)	0	0
26	352.02	Well Equipment	7,336	7,336	7,336	7,336	7,336	7,336	0	0
27	352.10	Leaseholds	0	0	0	0	0	0	0	0
28	352.11	Storage Rights	0	0	0	0	0	0	0	0
29	353.10	Field Lines	7,226	7,226	7,226	7,226	7,226	7,226	4,441	4,441
30	353.20	Tributary Lines	1,689	1,689	1,689	1,689	1,689	1,689	1,038	1,038
31	354.00	Compressor Station Equipment	0	0	0	0	0	0	0	0
32	355.00	Meas & Reg. Equipment	0	0	0	0	0	0	0	0
33	356.00	Purification Equipment	0	0	0	0	0	0	0	0
34										
35		Total Storage Plant	12,389	12,389	12,389	12,389	12,389	12,389	5,478	5,478
36										
37										
38		Transmission Plant								
39	365.10	Land	0	0	0	0	0	0	0	0
40	365.20	Rights of Way	0	0	0	0	0	0	0	0
41	366.20	Structures & Improvements	3,021	3,021	3,021	3,021	3,021	3,021	0	0
42	366.30	Other Structues	0	0	0	0	0	0	0	0
43	367.00	Mains	15,231	15,231	15,231	15,231	15,231	15,231	7,356	7,356
44	369.10	Meas. & Reg. Equipment	6,332	6,332	6,332	6,332	6,332	6,332	1,037	1,037
45										
46		Total Transmission Plant	24,583	24,583	24,583	24,583	24,583	24,583	8,394	8,394
47										
48		Distribution Plant								
49	374.10	Land Town Border	(34)	(34)	(34)	(34)	(34)	(34)	0	0
50	374.30	Land Other	0	0	0	0	0	0	0	0
51	374.20	Right of Way	0	0	0	0	0	0	0	0
52	375.10	Structures & Improvements T.B.	0	0	0	0	0	0	0	0
53	375.02	Structures & Improvements Other	0	0	0	0	0	0	0	0
54	375.03	Improvements	0	0	0	0	0	0	0	0
55	375.20	Land Rights	0	0	0	0	0	0	0	0
56	376.00	Mains	430,225	430,225	430,225	430,225	430,225	430,225	351,860	351,860
57	378.10	Meas. & Reg. Sta. Equipment Genera	38,123	38,123	38,123	38,123	38,123	38,123	25,126	25,126
58	379.30	Meas & Reg. Sta. Equipment T.b.	25,750	25,750	25,750	25,750	25,750	25,750	12,588	12,588

Western Kentucky Gas Company
Budgeted Plant Additions by Month - Western Div. 09
response to KPSC DR set 2, Item #22
April 1999 - December 2000

Line No.	Acct. No.	Account Title	Budget Apr-99	Budget May-99	Budget Jun-99	Budget Jul-99	Budget Aug-99	Budget Sep-99	Budget Oct-99	Budget Nov-99
			$	$	$	$	$	$	$	$
59	380.00	Services	308,175	308,175	308,175	308,175	308,175	308,175	236,024	236,024
60	381.00	meters	186,962	186,962	186,962	186,962	186,962	186,962	61,856	61,856
61	381.20	V & P Guages	0	0	0	0	0	0	0	0
62	382.00	Meter Installations	70,537	70,537	70,537	70,537	70,537	70,537	61,804	61,804
63	383.00	Regulators Service	30,203	30,203	30,203	30,203	30,203	30,203	13,716	13,716
64	383.20	Regulators Relief	0	0	0	0	0	0	0	0
65	384.00	House Reg. Installations	637	637	637	637	637	637	290	290
66	385.10	Ind. Meas. & Reg. Sta. Equipment	17,384	17,384	17,384	17,384	17,384	17,384	17,058	17,058
67										
68		Total Distribution Plant	1,107,962	1,107,962	1,107,962	1,107,962	1,107,962	1,107,962	780,321	780,321
69										
70		General Plant								
71	389.10	Land	0	0	0	0	0	0	0	0
72	390.02	Structures & Improvements	134,459	0	0	0	0	0	0	0
73	390.03	Improvements	0	0	0	0	0	0	0	0
74	390.04	Air Conditioning Equipment	0	0	0	0	0	0	0	0
75	390.05	Total Energy	0	0	0	0	0	0	0	0
76	390.09	Improvement to leased Premises	2,833	2,833	2,833	2,833	2,833	2,833	1,288	1,288
77	391.00	Office Furniture & Equipment	283,914	669	669	669	669	669	193	193
78	391.83	Office Machines	0	0	0	0	0	0	0	0
79	392.10	Transportation Equipment	2,536	2,536	2,536	2,536	2,536	2,536	0	0
80	392.20	Trailers	0	0	0	0	0	0	0	0
81	n/a	n/a	0	0	0	0	0	0	0	0
82	394.77	Tools & Work Equipment	1,647	1,647	1,647	1,647	1,647	1,647	515	515
83	396.93	Ditchers	3,765	3,765	3,765	3,765	3,765	3,765	0	0
84	396.94	Backhoes	0	0	0	0	0	0	0	0
85	396.95	Welders	0	0	0	0	0	0	0	0
86	397.00	Communication Equipment - Phones	294,048	11,720	11,720	11,720	11,720	11,720	5,150	5,150
87	397.20	Communication Equip. - Fixed Radios	0	0	0	0	0	0	773	773
88	397.21	Communication Equipment - Mobile R	1,699	1,699	1,699	1,699	1,699	1,699	0	0
89	397.22	Communication Equip. - Telemetering	0	0	0	0	0	0	0	0
90	398.00	Miscellaneous Equipment	0	0	0	0	0	0	0	0
91	399.00	Other Tangible Property	0	0	0	0	0	0	0	0
92	399.84	Other Tangible Property - CPU	0	0	0	0	0	0	0	0
93	399.85	Other Tangible Property - MF Hardwa	(1,233)	(1,233)	(1,233)	(1,233)	(1,233)	(1,233)	0	0
94	399.86	Other Tangible Property - PC Hardwar	2,273,509	10,191	10,191	10,191	10,191	10,191	0	0
95	399.87	Other Tang. Property - P.C. Software	105,170	1,502	1,502	1,502	1,502	1,502	4,632	4,632
96	399.88	Other Tang. Property - Application Sof	9,654,218	438,743	438,743	438,743	438,743	438,743	1,288	1,288
97	399.89	Other Tang. Property - System Softwa	0	0	0	0	0	0	0	0
98	39x.xx1	Server Hardware	695,971	0	0	0	0	0	0	0
99	39x.xx2	Server Software	228,311	0	0	0	0	0	0	0
100	39x.xx3	Network Cost	332,234	0	0	0	0	0	0	0
101	39x.xx4	Start Up Cost	5,696,831	0	0	0	0	0	0	0
102	999.00	Cushion Gas	0	0	0	0	0	0	0	0
103										
104		Total General Plant	19,709,913	474,073	474,073	474,073	474,073	474,073	13,838	13,838
105										
106		Total Gas Plant in Service	20,854,848	1,619,008	1,619,008	1,619,008	1,619,008	1,619,008	808,031	808,031

Western Kentucky Gas Company
Budgeted Plant Additions by Month - Western Div. 09
response to KPSC DR set 2, Item #22
April 1999 - December 2000

Line No.	Acct. No.	Account Title	Beg Test Yr. Budget Dec-99	Budget Jan-00	Budget Feb-00	Budget Mar-00	Budget Apr-00	Budget May-00	Budget Jun-00	Budget Jul-00	Budget Aug-00	Budget Sep-00	Budget Oct-00	Budget Nov-00	Test Yr end Budget Dec-00
			$	$	$	$	$	$	$	$	$	$	$	$	$
1		Account 101-1000 Gas Plant in Service -													
2		Intangible Plant													
3	301.00	Organization	0	0	0	0	0	0	0	0	0	0	0	0	0
4	302.00	Franchises & Consents	0	0	0	0	0	0	0	0	0	0	0	0	0
5															
6		Total Intangible Plant	0	0	0	0	0	0	0	0	0	0	0	0	0
7															
8		Natural Gas Production Plant													
9	325.20	Producing Leaseholds	0	0	0	0	0	0	0	0	0	0	0	0	0
10	325.40	Rights of Ways	0	0	0	0	0	0	0	0	0	0	0	0	0
11	331.00	Production Gas Wells Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
12	332.10	Field Lines	0	0	0	0	0	0	0	0	0	0	0	0	0
13	332.20	Tributary Lines	0	0	0	0	0	0	0	0	0	0	0	0	0
14	334.00	Field Meas. & Reg. Sta. Equip	0	0	0	0	0	0	0	0	0	0	0	0	0
15	336.00	Purification Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
16															
17		Total Natural Gas Production Plant	0	0	0	0	0	0	0	0	0	0	0	0	0
18															
19		Storage Plant													
20	350.10	Land	0	0	0	0	0	0	0	0	0	0	0	0	0
21	350.20	Rights of Way	0	0	0	0	0	0	0	0	0	0	0	0	0
22	351.20	Compression Station Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
23	351.30	Meas. & Reg. Sta. Structures	0	0	0	0	0	0	0	0	0	0	0	0	0
24	351.40	Other Structures	0	0	0	0	0	0	0	0	0	0	0	0	0
25	352.01	Well Construction	0	0	0	0	0	0	0	0	0	0	0	0	0
26	352.02	Well Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
27	352.10	Leaseholds	0	0	0	0	0	0	0	0	0	0	0	0	0
28	352.11	Storage Rights	0	0	0	0	0	0	0	0	0	0	0	0	0
29	353.10	Field Lines	4,441	4,441	4,441	4,441	4,441	4,441	4,441	4,441	4,441	4,441	4,482	4,482	4,482
30	353.20	Tributary Lines	1,038	1,038	1,038	1,038	1,038	1,038	1,038	1,038	1,038	1,038	1,047	1,047	1,047
31	354.00	Compressor Station Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
32	355.00	Meas & Reg. Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
33	356.00	Purification Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
34															
35		Total Storage Plant	5,478	5,478	5,478	5,478	5,478	5,478	5,478	5,478	5,478	5,478	5,529	5,529	5,529
36															
37															
38		Transmission Plant													
39	365.10	Land	0	0	0	0	0	0	0	0	0	0	0	0	0
40	365.20	Rights of Way	0	0	0	0	0	0	0	0	0	0	0	0	0
41	366.20	Structures & Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0
42	366.30	Other Structues	0	0	0	0	0	0	0	0	0	0	0	0	0
43	367.00	Mains	7,356	7,356	7,356	7,356	7,356	7,356	7,356	7,356	7,356	7,356	7,425	7,425	7,425
44	369.10	Meas. & Reg. Equipment	1,037	1,037	1,037	1,037	1,037	1,037	1,037	1,037	1,037	1,037	1,047	1,047	1,047
45															
46		Total Transmission Plant	8,394	8,394	8,394	8,394	8,394	8,394	8,394	8,394	8,394	8,394	8,472	8,472	8,472
47															
48		Distribution Plant													
49	374.10	Land Town Border	0	0	0	0	0	0	0	0	0	0	0	0	0
50	374.30	Land Other	0	0	0	0	0	0	0	0	0	0	0	0	0
51	374.20	Right of Way	0	0	0	0	0	0	0	0	0	0	0	0	0
52	375.10	Structures & Improvements T.B.	0	0	0	0	0	0	0	0	0	0	0	0	0
53	375.02	Structures & Improvements Other	0	0	0	0	0	0	0	0	0	0	0	0	0
54	375.03	Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0
55	375.20	Land Rights	0	0	0	0	0	0	0	0	0	0	0	0	0
56	376.00	Mains	351,860	351,860	351,860	351,860	351,860	351,860	351,860	351,860	351,860	351,860	355,127	355,127	355,127
57	378.10	Meas. & Reg. Sta. Equipment Genera	25,126	25,126	25,126	25,126	25,126	25,126	25,126	25,126	25,126	25,126	25,359	25,359	25,359
58	379.30	Meas & Reg. Sta. Equipment T.b.	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,588	12,705	12,705	12,705

Western Kentucky Gas Company
Budgeted Plant Additions by Month - Western Div. 09
response to KPSC DR set 2, Item #22
April 1999 - December 2000

Line No.	Acct. No.	Account Title	Beg Test Yr. Budget Dec-99	Budget Jan-00	Budget Feb-00	Budget Mar-00	Budget Apr-00	Budget May-00	Budget Jun-00	Budget Jul-00	Budget Aug-00	Budget Sep-00	Budget Oct-00	Budget Nov-00	Test Yr end Budget Dec-00
			$	$	$	$	$	$	$	$	$	$	$	$	$
59	380.00	Services	236,024	236,024	236,024	236,024	236,024	236,024	236,024	236,024	236,024	236,024	238,215	238,215	238,215
60	381.00	meters	61,856	61,856	61,856	61,856	61,856	61,856	61,856	61,856	61,856	61,856	62,430	62,430	62,430
61	381.20	V & P Guages	0	0	0	0	0	0	0	0	0	0	0	0	0
62	382.00	Meter Installations	61,804	61,804	61,804	61,804	61,804	61,804	61,804	61,804	61,804	61,804	62,378	62,378	62,378
63	383.00	Regulators Service	13,716	13,716	13,716	13,716	13,716	13,716	13,716	13,716	13,716	13,716	13,844	13,844	13,844
64	383.20	Regulators Relief	0	0	0	0	0	0	0	0	0	0	0	0	0
65	384.00	House Reg. Installations	290	290	290	290	290	290	290	290	290	290	292	292	292
66	385.10	Ind. Meas. & Reg. Sta. Equipment	17,058	17,058	17,058	17,058	17,058	17,058	17,058	17,058	17,058	17,058	17,217	17,217	17,217
67															
68		Total Distribution Plant	780,321	780,321	780,321	780,321	780,321	780,321	780,321	780,321	780,321	780,321	787,567	787,567	787,567
69															
70		General Plant													
71	389.10	Land	0	0	0	0	0	0	0	0	0	0	0	0	0
72	390.02	Structures & Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0
73	390.03	Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0
74	390.04	Air Conditioning Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
75	390.05	Total Energy	0	0	0	0	0	0	0	0	0	0	0	0	0
76	390.09	Improvement to leased Premises	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,299	1,299	1,299
77	391.00	Office Furniture & Equipment	193	193	193	193	193	193	193	193	193	193	195	195	195
78	391.83	Office Machines	0	0	0	0	0	0	0	0	0	0	0	0	0
79	392.10	Transportation Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
80	392.20	Trailers	0	0	0	0	0	0	0	0	0	0	0	0	0
81	n/a	n/a	0	0	0	0	0	0	0	0	0	0	0	0	0
82	394.77	Tools & Work Equipment	515	515	515	515	515	515	515	515	515	515	520	520	520
83	396.93	Ditchers	0	0	0	0	0	0	0	0	0	0	0	0	0
84	396.94	Backhoes	0	0	0	0	0	0	0	0	0	0	0	0	0
85	396.95	Welders	0	0	0	0	0	0	0	0	0	0	0	0	0
86	397.00	Communication Equipment - Phones	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,198	5,198	5,198
87	397.20	Communication Equip. - Fixed Radios	773	773	773	773	773	773	773	773	773	773	780	780	780
88	397.21	Communication Equipment - Mobile R	0	0	0	0	0	0	0	0	0	0	0	0	0
89	397.22	Communication Equip. - Telemetering	0	0	0	0	0	0	0	0	0	0	0	0	0
90	398.00	Miscellaneous Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
91	399.00	Other Tangible Property	0	0	0	0	0	0	0	0	0	0	0	0	0
92	399.84	Other Tangible Property - CPU	0	0	0	0	0	0	0	0	0	0	0	0	0
93	399.85	Other Tangible Property - MF Hardwa	0	0	0	0	0	0	0	0	0	0	0	0	0
94	399.86	Other Tangible Property - PC Hardwar	0	0	0	0	0	0	0	0	0	0	0	0	0
95	399.87	Other Tang. Property - P.C. Software	4,632	4,632	4,632	4,632	4,632	4,632	4,632	4,632	4,632	4,632	4,675	4,675	4,675
96	399.88	Other Tang. Property - Application Sof	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,288	1,299	1,299	1,299
97	399.89	Other Tang. Property - System Softwa	0	0	0	0	0	0	0	0	0	0	0	0	0
98	39x.xx1	Server Hardware	0	0	0	0	0	0	0	0	0	0	0	0	0
99	39x.xx2	Server Software	0	0	0	0	0	0	0	0	0	0	0	0	0
100	39x.xx3	Network Cost	0	0	0	0	0	0	0	0	0	0	0	0	0
101	39x.xx4	Start Up Cost	0	0	0	0	0	0	0	0	0	0	0	0	0
102	999.00	Cushion Gas	0	0	0	0	0	0	0	0	0	0	0	0	0
103															
104		Total General Plant	13,838	13,838	13,838	13,838	13,838	13,838	13,838	13,838	13,838	13,838	13,967	13,967	13,967
105															
106		Total Gas Plant in Service	808,031	808,031	808,031	808,031	808,031	808,031	808,031	808,031	808,031	808,031	815,534	815,534	815,534

Western Kentucky Gas Company
Budgeted Plant Additions by Month - General Office Div. 02
response to KPSC DR set 2, Item #22
April 1999 - December 2000

B

Line No.	Acct. No.	Account Title	Budget Apr-99	Budget May-99	Budget Jun-99	Budget Jul-99	Budget Aug-99	Budget Sep-99	Oct-99	Nov-99
			$	$	$	$	$	$	$	$
1		General Plant **								
2	389.10	Land	0	0	0	0	0	0	0	0
3	390.02	Structures & Improvements	0	0	0	0	0	0	0	0
4	390.03	Improvements	0	0	0	0	0	0	0	0
5	390.04	Air Conditioning Equipment	0	0	0	0	0	0	0	0
6	390.05	Total Energy	0	0	0	0	0	0	0	0
7	390.09	Improvement to leased Premises	10,353	10,353	10,353	10,353	10,353	10,353	3,903	3,903
8	391.00	Office Furniture & Equipment	38,115	38,115	38,115	38,115	38,115	38,115	14,338	14,338
9	391.82	General Office Equipment	0	0	0	0	0	0	0	0
10	391.83	Office Machines	920	920	920	920	920	920	347	347
11	392.00	Transportation Equipment	0	0	0	0	0	0	0	0
12	392.20	Trailers	0	0	0	0	0	0	0	0
13	393.00	Stores Equipment	0	0	0	0	0	0	0	0
14	394.77	Tools & Work Equipment	0	0	0	0	0	0	0	0
15	396.93	Ditchers	0	0	0	0	0	0	0	0
16	396.94	Backhoes	0	0	0	0	0	0	0	0
17	396.95	Welders	0	0	0	0	0	0	0	0
18	397.00	Communication Equipment - Phones	1,295	1,295	1,295	1,295	1,295	1,295	488	488
19	397.20	Communication Equip. - Fixed Radios	0	0	0	0	0	0	0	0
20	397.21	Communication Equipment - Mobile Radios	0	0	0	0	0	0	0	0
21	397.22	Communication Equip. - Telemetering	0	0	0	0	0	0	0	0
22	398.00	Miscellaneous Equipment	209	209	209	209	209	209	79	79
23	399.00	Other Tangible Property	0	0	0	0	0	0	0	0
24	399.84	Other Tangible Property - CPU	0	0	0	0	0	0	0	0
25	399.85	Other Tangible Property - MF Hardware	0	0	0	0	0	0	0	0
26	399.86	Other Tangible Property - PC Hardware	33,764	33,764	33,764	33,764	33,764	33,764	12,729	12,729
27	399.87	Other Tang. Property - P.C. Software	12,409	12,409	12,409	12,409	12,409	12,409	4,678	4,678
28	399.88	Other Tang. Property - Application Software	3,340,027	3,340,027	3,340,027	3,340,027	3,340,027	3,340,027	937,187	937,187
29	399.89	Other Tang. Property - System Software	0	0	0	0	0	0	0	0
30										
31		Total General Plant	3,437,091	3,437,091	3,437,091	3,437,091	3,437,091	3,437,091	973,750	973,750

** General Office Div 02 General Plant will be allocated to Western at 16.657% KY residual factor.

Western Kentucky Gas Company
Budgeted Plant Additions by Month - General Office Div. 02
response to KPSC DR set 2, Item #22
April 1999 - December 2000

Line No.	Acct. No.	Account Title	eg Test Yr. Dec-99	Jan-00	Feb-00	Mar-00	Apr-00	May-00	Jun-00	Jul-00	Aug-00	Sep-00	Oct-00	Nov-00	Test Yr End Dec-00
			$	$	$	$	$	$	$	$	$	$	$	$	$
1		General Plant **													
2	389.10	Land	0	0	0	0	0	0	0	0	0	0	0	0	0
3	390.02	Structures & Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0
4	390.03	Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0
5	390.04	Air Conditioning Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
6	390.05	Total Energy	0	0	0	0	0	0	0	0	0	0	0	0	0
7	390.09	Improvement to leased Premises	3,903	3,903	3,903	3,903	3,903	3,903	3,903	3,903	3,903	3,903	3,894	3,894	3,894
8	391.00	Office Furniture & Equipment	14,338	14,338	14,338	14,338	14,338	14,338	14,338	14,338	14,338	14,338	14,305	14,305	14,305
9	391.82	General Office Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
10	391.83	Office Machines	347	347	347	347	347	347	347	347	347	347	346	346	346
11	392.00	Transportation Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
12	392.20	Trailers	0	0	0	0	0	0	0	0	0	0	0	0	0
13	393.00	Stores Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
14	394.77	Tools & Work Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
15	396.93	Ditchers	0	0	0	0	0	0	0	0	0	0	0	0	0
16	396.94	Backhoes	0	0	0	0	0	0	0	0	0	0	0	0	0
17	396.95	Welders	0	0	0	0	0	0	0	0	0	0	0	0	0
18	397.00	Communication Equipment - Phones	488	488	488	488	488	488	488	488	488	488	487	487	487
19	397.20	Communication Equip. - Fixed Radios	0	0	0	0	0	0	0	0	0	0	0	0	0
20	397.21	Communication Equipment - Mobile Radios	0	0	0	0	0	0	0	0	0	0	0	0	0
21	397.22	Communication Equip. - Telemetering	0	0	0	0	0	0	0	0	0	0	0	0	0
22	398.00	Miscellaneous Equipment	79	79	79	79	79	79	79	79	79	79	79	79	79
23	399.00	Other Tangible Property	0	0	0	0	0	0	0	0	0	0	0	0	0
24	399.84	Other Tangible Property - CPU	0	0	0	0	0	0	0	0	0	0	0	0	0
25	399.85	Other Tangible Property - MF Hardware	0	0	0	0	0	0	0	0	0	0	0	0	0
26	399.86	Other Tangible Property - PC Hardware	12,729	12,729	12,729	12,729	12,729	12,729	12,729	12,729	12,729	12,729	12,701	12,701	12,701
27	399.87	Other Tang. Property - P.C. Software	4,678	4,678	4,678	4,678	4,678	4,678	4,678	4,678	4,678	4,678	4,668	4,668	4,668
28	399.88	Other Tang. Property - Application Software	937,187	937,187	937,187	937,187	937,187	937,187	937,187	937,187	937,187	937,187	706,270	706,270	706,270
29	399.89	Other Tang. Property - System Software	0	0	0	0	0	0	0	0	0	0	0	0	0
30															
31		Total General Plant	973,750	973,750	973,750	973,750	973,750	973,750	973,750	973,750	973,750	973,750	742,750	742,750	742,750

** General Office Div 02 General Plant will be allocated to Weste

23

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 23
Witness: Rebecca M. Buchanan

Data Request:

23. Refer to the response to Item 37 of the Commission's July 16, 1999 Order.

a. Provide a detailed explanation as to how the accumulated depreciation amounts were allocated to the individual 300 series account numbers, for both the base and forecasted test periods. Include all assumptions, the basis for the allocations, calculations, and supporting workpapers used to determine the amounts. This should be done for both the original Schedule B-3 filed, as well as the revision included in the response to Item 37.

b. Provide a schedule showing Western's utility plant in service, accumulated depreciation, and proposed depreciation expense adjustment by classes of assets, for both the base and forecasted test periods. If any class of asset appears to be over-depreciated, include a detailed explanation for what has occurred or is occurring within that plant classification.

c. Explain in detail the nature of the errors made by Western when originally preparing Schedule B-3.

Response:

23a.) The allocation problem in the original base period was the result of a misallocation of reserve balances to asset accounts in an unknown previous period being continually rolled forward. The time of the original misallocation was prior to 1996. All parties preparing these earlier allocations are no longer in the active employment of the Company. The allocation has prior to now been primarily used for internal reporting purposes. Supporting workpapers for the original reserve balance by detail asset account at September 30, 1998 (beginning of the Base Year), for both Western Division 09 and for Atmos Shared Services Division 02, are attached and titled "FY 98 Accrual Worksheet". Monthly reserve accruals were added to the beginning balance to determine monthly accumulated balances for the base and test periods. The monthly balances have been provided in the filing under the Workpaper tab 15 of Volume 10, as workpapers WP B-3.1 B 09, WP B-3.1 B 02, WP B-3.1 F 09, and WP B-3.1 F 02. Schedule B-3, as it's title indicates, shows the "Jurisdictional Accumulated Depreciation and Amortization, 13 Month Avg." for the base period and the forecasted period. The note at the bottom of Schedule B-3, page 6 of 6, explains that "All General Plant amounts include Western Kentucky Gas general plant 100%, plus an allocation of General Office general plant at 16.657% KY residual factor."

With regard to revised Schedule B-3, filed as the response to Item 37 of the Commission's July 16, 1999 data request, the Accumulated Reserve balance by major asset category (i.e., intangible, production, storage, transmission, distribution and general plant) is unchanged from that as originally filed. As explained in the response to DR #37, Western maintains the accumulated depreciation balances at this major asset category level, and not at the individual 300 account level. This should not to be confused with the calculation of the monthly reserve accrual, which is done at the detail level. In the revised Schedule B-3, the individual accumulated depreciation balances within each major category were interpolated as of September 30, 1998. The major category accumulated depreciation balance was spread among the individual accounts within that specific category pro-rata, according to the related plant investment balance as compared to the total investment for that asset category at September 30, 1998. For example, at September 30, 1998, the total accumulated reserve balance for storage plant was spread among the individual storage accounts based on the individual storage plant investment as compared to the to total storage plant investment at September 30, 1998. The worksheet used to determine the spread at September 30, 1998 is attached, and titled "9/98 Allocated Reserve Balance".

Once the beginning base period balances were determined at September 30, 1998, the monthly reserve accruals were added each month to create the monthly accumulated balances for the base and test periods. These monthly balances and the 13 month average accumulated balances for Western Division 09 are attached and marked "workpaper WP B-3.1 B 09 REVISED" and "workpaper WP B-3.1 F09 REVISED". Recall that in order to reconcile the 13 month average on Schedule B-3 to the workpapers, an allocation of

General Office Division 02 general plant accumulated depreciation at the 16.657% KY residual factor must be included. The Division 02 accumulated depreciation is unchanged from the original filing. The workpapers supporting the Div. 02 amounts, were included in the original filing, under the Workpaper tab 15 of Volume 10, as workpapers WP B-3 B 02, WP B-3 F 02, WP B-3.1 B 02, and WP B-3.1 F 02. These have not been revised.

23b.) Attached, please find revised Schedule B-3.2, pages 1-6. This revised Schedule incorporates the detail accumulated reserve balances that were provided in revised Schedule B-3 as response to Item 37 of the Commission's July 16, 1999 data request. The only information that has changed on this schedule, as compared to the original filed in Volume 10, under tab 2, is the detail within column (E) titled "13 month average Reserve". The Plant Investment column and the depreciation expense column, (D) and (F), have not changed from the original filing. Within column (E), the totals by major asset category are unchanged from the original filing – only the detail within each category has been shifted, as explained in response to 23a. above.

23c.) See response 23a.

response to KPSC DR set #2, Item #23a.

Western Kentucky Gas Div. 09-000

A T M O S   C O M P A N Y (WKG)

FY 98 ACCRUAL WORKSHEET

RESERVE

			DEP RATE %	BALANCE 9-30-97 $	YEAR TO DATE PROVISION $	YEAR TO DATE ADJUSTMENTS $	BALANCE 9-30-98 $
1	3500010	LAND	0.00%	0.00	0.00	0.00	0.00
2	3650010	LAND	0.00%	0.00	0.00	0.00	0.00
4	3740010	LAND	0.00%	0.00	0.00	0.00	0.00
5	3740030	LAND OTHER	0.00%	0.00	0.00	0.00	0.00
6	3890010	LAND	0.00%	0.00	0.00	0.00	0.00
7	3250020	N.G. PRODUCING LEASEHOLDS	0.00%	0.00	0.00	0.00	0.00
8	3010000	INTANGIBLE PLANT	AMORT	0.00	0.00	0.00	0.00
9	3020000	FRANCHISES & CONSENTS	AMORT	119,852.69	0.00	0.00	119,852.69
16	3310000	N.G. PROD. GAS WELLS EQUIP.	1.53%	3,492.47	0.00	0.00	3,492.47
17	3320010	N.G. PRODUCTION FIELD LINES	1.44%	47,162.67	0.00	0.00	47,162.67
18	3320020	N.G. PROD. TRIBUTARY LINES	1.44%	528,218.00	0.00	0.00	528,218.00
19	3340000	N.G. PROD. FIELD M. & R. ST. EQ.	1.54%	198,468.81	0.00	0.00	198,468.81
20	3360000	N.G. PROD. PURIFICATION EQUIP.	0.00%	0.00	0.00	0.00	0.00
21	3510020	STORAGE COMP. STA. EQUIP.	2.86%	2,902,713.45	3,400.95	0.00	2,906,114.40
22	3510030	STORAGE M. & R. STA. STRUCT.	2.86%	1,645.14	661.76	0.00	2,306.90
23	3510040	STORAGE OTHER STRUCTURES	2.86%	10,223.86	4,134.25	0.00	14,358.11
24	3520001	STORAGE WELL CONSTRUCTION	4.86%	165,802.82	105,598.08	0.00	271,400.90
25	3520002	STORAGE WELL EQUIPMENT	4.86%	46,457.91	26,048.46	0.00	72,506.37
26	3520010	STORAGE LEASEHOLDS	2.93%	12,818.46	4,842.22	0.00	17,660.68
27	3520011	STORAGE RIGHTS	2.93%	3,588.34	1,600.20	0.00	5,188.54
28	3530010	STORAGE FIELD LINES	3.59%	13,994.44	6,408.17	0.00	20,402.61
29	3530020	STORAGE TRIBUTARY LINES	3.59%	16,421.52	7,519.55	0.00	23,941.07
30	3540000	STORAGE COMP. STA. EQUIP.	4.18%	37,935.91	19,674.65	0.00	57,610.56
31	3550000	STORAGE MEAS. & REG. EQUIP.	4.04%	23,338.81	11,521.68	0.00	34,860.49
32	3560000	STORAGE PURIFICATION EQUIP.	3.76%	17,845.12	9,021.36	0.00	26,866.48
33	3660020	TRANS. STRUCTURES & IMPROV.	1.56%	273.11	513.57	0.00	786.68
34	3660030	TRANSMISSION OTHER STRUCT.	1.56%	1,321,772.03	1,079.09	0.00	1,322,851.12
35	3670000	TRANSMISSION MAINS	2.43%	12,411,582.60	464,369.65	0.00	12,875,952.25
36	3690010	TRANS. MEAS. & REG. EQUIP.	2.79%	126,097.40	81,082.37	(13,522.59)	193,657.18
37	3750010	DIST. STRUCT. & IMPROV. T.B.	2.74%	6,574.03	2,914.70	0.00	9,488.73
38	3750003	DISTRIBUTION IMPROVEMENTS	2.74%	417.73	205.98	0.00	623.71
39	3750020	DISTRIBUTION LAND RIGHTS	2.74%	2,879.32	1,276.59	0.00	4,155.91
40	3780010	DIST. MEAS & REG. EQUIP. GEN.	3.33%	26,547,768.50	60,805.10	0.00	26,608,573.60
41	3790030	DIST. MEAS & REG. EQUIP. T.B.	3.38%	106,582.73	55,799.89	0.00	162,382.62
42	3800000	DISTRIBUTION SERVICES	3.50%	2,533,430.58	1,433,878.39	0.00	3,967,308.97
43	3810000	DISTRIBUTION METERS	3.24%	1,049,211.39	567,593.97	0.00	1,616,805.36
44	3810020	DIST. V & P GUAGES	3.24%	7,693.98	3,644.10	0.00	11,338.08
45	3820000	DIST. METER INSTALLATIONS	3.91%	640,392.46	401,684.55	0.00	1,042,077.01
46	3830000	DIST. REGULATORS SERVICE	3.13%	207,446.05	108,236.48	(91,811.41)	223,871.12
47	3830020	DIST. REGULATORS RELIEF	3.13%	31,247.76	15,072.34	0.00	46,320.10
48	3840000	DIST. HOUSE REG. INSTALL.	3.00%	10,291.27	4,628.29	0.00	14,919.56
49	3850010	DIST. IND. MEAS. & REG. STA. EQ.	3.41%	157,480.40	94,867.97	0.00	252,348.37

response to KPSC DR set #2,
Item #23a.

Western Kentucky Gas Div. 09-000

A T M O S   C O M P A N Y (WKG)

FY 98 ACCRUAL WORKSHEET

RESERVE

		DEP RATE %	BALANCE 9-30-97 $	PROVISION $ (YEAR TO DATE)	ADJUSTMENTS $ (YEAR TO DATE)	BALANCE 9-30-98 $
50	3760000 DISTRIBUTION MAINS	3.50%	28,820,869.55	2,354,858.65	(411,840.31)	30,763,887.89
51	3900003 STRUCTURES AND IMPROVEMENTS	2.12%	1,515.04	1,359.14	0.00	2,874.18
52	3970022 TELEMETERING EQUIPMENT	7.05%	16,178.27	8,086.00	0.00	24,264.27
53	3900005 TOTAL ENERGY PLANT	0.00%	0.00	0.00	0.00	0.00
54	3910000 OFFICE FURNITURE & EQUIPMENT	3.87%	454,282.11	61,202.02	(9,460.84)	506,023.29
55	3918300 OFFICE MACHINES	3.87%	43,505.51	7,743.09	0.00	51,248.60
56	3920010 TRANSPORTATION EQUIPMENT	8.86%	3,114,972.59	457,542.84 *	(655,060.72)	2,917,454.71
57	3920020 TRAILERS	8.86%	89,709.99	14,795.08	0.00	104,505.07
58	3940077 TOOLS AND EQUIPMENT	4.47%	1,237,041.28	135,803.35	(431.04)	1,372,413.59
59	3969577 WELDERS	4.47%	47,816.29	1,898.44 *	0.00	49,714.73
60	3969377 DITCHERS	4.47%	623,514.31	26,508.79 *	0.00	650,023.10
61	3969477 BACKHOES	4.47%	451,282.30	13,708.35 *	0.00	464,990.65
62	3970000 TELEPHONE EQUIPMENT	7.05%	486,006.97	52,372.69	0.00	538,379.66
63	3970020 FIXED RADIOS	7.05%	3,769.26	1,268.31	0.00	5,037.57
64	3970021 MOBILE RADIOS	7.05%	13,710.23	4,090.63	0.00	17,800.86
65	3900002 STRUCTURES AND IMPROVEMENTS	2.12%	106,724.31	3,888.22	0.00	110,612.53
66	3980000 MISCELLANEOUS EQUIPMENT	12.09%	14,292.08	4,482.13	0.00	18,774.21
67	3998500 MAINFRAME HARDWARE	10.04%	347,127.74	15,016.99 *	0.00	362,144.73
68	3998600 PC HARDWARE	20.60%	203,342.34	85,904.33 *	425.25	289,671.92
69	3998700 PC SOFTWARE	20.60%	126,413.59	32,784.12 *	176.33	159,374.04
70	3998800 APPLICATION SOFTWARE	8.22%	19,992.25	10,418.25 *	0.00	30,410.50
71	3250040 LAND RIGHTS N.G. PLANT	0.00%	6,069.04	0.00	0.00	6,069.04
72	3500020 LAND RIGHTS STORAGE PLANT	0.92%	4,274.19	43.07	0.00	4,317.26
73	3650020 LAND RIGHTS TRANS.	0.92%	278,951.22	3,711.46	0.00	282,662.68
74	3740020 LAND RIGHTS DISTRIBUTION PLANT	0.85%	11,100.61	362.93	0.00	11,463.54
75	3900009 IMPROVEMENTS TO LEASED PREMISES	AMORT	564,100.18	0.00	0.00	564,100.18
76	3900004 AIR CONDITIONING EQUIPMENT	3.87%	2,344.07	378.16	0.00	2,722.23
77	9999117 CUSHION GAS	0.00%	0.00	0.00	0.00	0.00
	TOTALS		86,400,027.08	6,796,311.40	(1,181,525.33)	92,014,813.15

response to KPSC DR set #2,
Item # 23a.

ATMOS GENERAL OFFICE 02-000
FY'98 ACCRUAL WORKSHEET

				RESERVE - YEAR TO DATE			
			DEP RATE %	BALANCE 9-30-97 $	PROVISION $	ADJUSTMENTS $	BALANCE 9-30-98 $
1	3900009	IMPROVEMENTS TO LEASED PREMISE	7.43%	$830,032.11	$448,081.69	$0.00	$1,278,113.80
2	3910000	OFFICE FURNITURE & EQUIPMENT	4.89%	1,253,005.62	169,846.36	(6,452.16)	1,416,399.82
3	3918200	OFFICE FURNITURE & EQUIPMENT	11.37%	61,062.81	10,710.64	0.00	71,773.45
4	3918300	OFFICE MACHINES	2.22%	920,373.89	25,150.75	(931.35)	944,593.29
5	3920000	TRANSPORTATION EQUIPMENT	28.96%	20,326.51	5,469.23	0.00	25,795.74
6	3940077	TOOLS AND WORK EQUIPMENT	10.00%	43,678.86	(3,569.03)	(1,004.72)	39,105.11
7	3970000	TELEPHONE EQUIPMENT	7.12%	563,586.50	57,355.95	0.00	620,942.45
8	3980000	MISCELLANEOUS EQUIPMENT	5.36%	122,025.56	34,115.00	0.00	156,140.56
9	3989900	MISC. EQ. INSERTERS	5.36%	0.00	0.00	0.00	0.00
10	3990000	OTHER TANGIBLE PROPERTY	15.75%	5,588.32	0.00	0.00	5,588.32
11	3998400	MAINFRAME CPU	26.26%	339,960.96	287,669.14	0.00	627,630.10
12	3998500	MAINFRAME HARDWARE	15.76%	652,273.61	235,589.27	(688,187.92)	199,674.96
13	3998600	PC HARDWARE	16.83%	1,641,003.18	479,497.66	(425.25)	2,120,075.59
14	3998700	PC SOFTWARE	17.73%	614,634.78	132,171.73	0.00	746,806.51
15	3998800	APPLICATION SOFTWARE	8.22%	7,060,660.30	1,299,416.83	0.00	8,360,077.13
16	3998900	SYSTEM SOFTWARE	22.16%	2,327,394.42	274,309.23	(387,743.64)	2,213,960.01
17		TOTALS		$16,455,607.43	$3,455,814.45	($1,084,745.04)	$18,826,676.84

9/98 Allocated Reserve Balance
Western Kentucky Gas Company - Division 09

Line No.	Acct. No.	Account Title	Investment Balance Actual Sep-98	Pro-Rata Percentage	Sep-98 Allocated Reserve Balance
			$		
1	Account 101-1000 Gas Plant in Service -				
2		Intangible Plant			
3	301	Organization	8,330		0
4	302	Franchises & Consents	119,853		119,853
5					
6		Total Intangible Plant	128,182		119,853
7					
8		Natural Gas Production Plant			
9	325.2	Producing Leaseholds	2,353		0
10	325.4	Rights of Ways	6,069	0.73%	5,744
11	331	Production Gas Wells Equipment	3,492	0.42%	3,305
12	332.1	Field Lines	47,163	5.70%	44,635
13	332.2	Tributary Lines	528,218	63.81%	499,905
14	334	Field Meas. & Reg. Sta. Equip	198,469	23.98%	187,831
15	336	Purification Equipment	44,369	5.36%	41,991
16					
17		Total Natural Gas Production Plant	830,133	100.00%	783,411
18					
19		Storage Plant			
20	350.1	Land	261,127		0
21	350.2	Rights of Way	4,682	0.10%	3,501
22	351.2	Compression Station Equipment	121,265	2.62%	90,694
23	351.3	Meas. & Reg. Sta. Structures	23,138	0.50%	17,305
24	351.4	Other Structures	144,554	3.13%	108,112
25	352.01	Well Construction	2,172,800	47.00%	1,625,039
26	352.02	Well Equipment	535,976	11.59%	400,857
27	352.1	Leaseholds	178,530	3.86%	133,523
28	352.11	Storage Rights	54,614	1.18%	40,846
29	353.1	Field Lines	178,501	3.86%	133,501
30	353.2	Tributary Lines	209,458	4.53%	156,654
31	354	Compressor Station Equipment	470,685	10.18%	352,026
32	355	Meas & Reg. Equipment	288,851	6.25%	216,032
33	356	Purification Equipment	239,930	5.19%	179,444
34					
35		Total Storage Plant	4,884,111	100.00%	3,457,534
36					
37					
38		Transmission Plant			
39	365.1	Land	26,951		0
40	365.2	Rights of Way	403,419	1.77%	259,870
41	366.2	Structures & Improvements	32,921	0.14%	21,207
42	366.3	Other Structues	69,172	0.30%	44,559
43	367	Mains	19,301,056	84.72%	12,433,129
44	369.1	Meas. & Reg. Equipment	2,976,155	13.06%	1,917,145
45					
46		Total Transmission Plant	22,809,675	100.00%	14,675,910
47					

9/98 Allocated Reserve Balance
Western Kentucky Gas Company - Division 09

Line No.	Acct. No.	Account Title	Investment Balance Actual Sep-98	Pro-Rata Percentage	Sep-98 Allocated Reserve Balance
			$		
48		Distribution Plant			
49	374.1	Land Town Border	61,710		0
50	374.3	Land Other	2,784		0
51	374.2	Right of Way	44,872	0.03%	19,224
52	375.1	Structures & Improvements T.B.	106,376	0.07%	45,573
53	375.02	Structures & Improvements Other	0	0.00%	0
54	375.03	Improvements	7,518	0.00%	3,221
55	375.2	Land Rights	46,591	0.03%	19,960
56	376	Mains	68,571,270	45.38%	29,377,006
57	378.1	Meas. & Reg. Sta. Equipment General	1,881,560	1.25%	806,090
58	379.3	Meas & Reg. Sta. Equipment T.b.	1,650,884	1.09%	707,265
59	380	Services	40,476,572	26.79%	17,340,797
60	381	meters	18,009,962	11.92%	7,715,750
61	381.2	V & P Guages	109,524	0.07%	46,922
62	382	Meter Installations	13,197,359	8.73%	5,653,955
63	383	Regulators Service	3,428,992	2.27%	1,469,034
64	383.2	Regulators Relief	481,545	0.32%	206,301
65	384	House Reg. Installations	159,969	0.11%	68,533
66	385.1	Ind. Meas. & Reg. Sta. Equipment	2,931,580	1.94%	1,255,935
67					
68		Total Distribution Plant	151,169,066	100.00%	64,735,565
69					
70		General Plant			
71	389.1	Land	44,728		0
72	390.02	Structures & Improvements	182,162	1.10%	90,386
73	390.03	Improvements	64,111	0.39%	31,811
74	390.04	Air Conditioning Equipment	9,771	0.06%	4,848
75	390.05	Total Energy	0	0.00%	0
76	390.09	Improvement to leased Premises	1,377,286	8.29%	683,386
77	391	Office Furniture & Equipment	1,576,086	9.49%	782,028
78	391.83	Office Machines	200,479	1.21%	99,474
79	392.1	Transportation Equipment	6,044,074	36.38%	2,998,969
80	392.2	Trailers	165,970	1.00%	82,352
81	n/a	n/a	0	0.00%	0
82	394.77	Tools & Work Equipment	3,064,139	18.45%	1,520,375
83	396.93	Ditchers	853,615	5.14%	423,549
84	396.94	Backhoes	706,023	4.25%	350,317
85	396.95	Welders	92,413	0.56%	45,854
86	397	Communication Equipment - Phones	750,060	4.52%	372,167
87	397.2	Communication Equip. - Fixed Radios	21,697	0.13%	10,766
88	397.21	Communication Equipment - Mobile Radios	58,023	0.35%	28,790
89	397.22	Communication Equip. - Telemetering	114,695	0.69%	56,910
90	398	Miscellaneous Equipment	37,073	0.22%	18,395
91	399	Other Tangible Property	0	0.00%	0
92	399.84	Other Tangible Property - CPU	0	0.00%	0
93	399.85	Other Tangible Property - MF Hardware	397,278	2.39%	197,123
94	399.86	Other Tangible Property - PC Hardware	504,426	3.04%	250,288
95	399.87	Other Tang. Property - P.C. Software	185,511	1.12%	92,047
96	399.88	Other Tang. Property - Application Software	206,994	1.25%	102,707
97	399.89	Other Tang. Property - System Software	0		0
98	39x.xx1	Server Hardware	0		0
99	39x.xx2	Server Software	0		0
100	39x.xx3	Network Cost	0		0
101	39x.xx4	Start Up Cost	0		0
102	999	Cushion Gas	1,694,833		0
103					
104		Total General Plant	18,351,445	100.00%	8,242,541
105					
106		Total Gas Plant in Service	198,172,612		92,014,814

Western Kentucky Gas Company
Computation of 13 Month Average Reserve Balances
workpaper WP B-3.1 B 09, Base Period, Div. 09 Western Only - REVISED

Base Period October 1, 1998 - Sept. 30, 1999

Line No.	Acct. No.	Account Title	Actual Sep-98	Actual Oct-98	Actual Nov-98	Actual Dec-98	Actual Jan-99	Actual Feb-99	Actual Mar-99	Budget Apr-99	Budget May-99	Budget Jun-99	Budget Jul-99	Budget Aug-99	Budget Sep-99	13 Mo. Avg Sep-99
			$	$	$	$	$	$	$	$	$	$	$	$	$	$
1		Account 101-1000 Gas Plant in Service -														
2		Intangible Plant														
3	301.00	Organization	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	302.00	Franchises & Consents	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853
5																
6		Total Intangible Plant	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853
7																
8		Natural Gas Production Plant														
9	325.20	Producing Leaseholds	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	325.40	Rights of Ways	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744
11	331.00	Production Gas Wells Equipment	3,305	3,309	3,313	3,317	3,321	3,325	3,329	3,334	3,339	3,344	3,349	3,354	3,359	3,331
12	332.10	Field Lines	44,635	44,689	44,744	44,798	44,853	44,907	44,962	45,021	45,079	45,138	45,197	45,255	45,314	44,969
13	332.20	Tributary Lines	499,905	500,516	501,127	501,737	502,348	502,959	503,569	504,226	504,884	505,541	506,198	506,855	507,512	503,644
14	334.00	Field Meas. & Reg. Sta. Equip	187,831	188,060	188,290	188,519	188,749	188,978	189,208	189,487	189,767	190,047	190,327	190,607	190,887	189,289
15	336.00	Purification Equipment	41,991	42,042	42,094	42,145	42,196	42,248	42,299	42,248	42,196	42,145	42,094	42,042	41,991	42,133
16																
17		Total Natural Gas Production Plant	783,411	784,361	785,311	786,261	787,211	788,161	789,111	790,060	791,009	791,959	792,908	793,857	794,806	789,110
18																
19		Storage Plant														
20	350.10	Land	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	350.20	Rights of Way	3,501	3,505	3,509	3,513	3,517	3,521	3,525	3,529	3,532	3,535	3,538	3,541	3,544	3,524
22	351.20	Compression Station Equipment	90,694	91,137	91,580	92,024	92,467	92,910	93,353	93,489	93,624	93,760	93,895	94,031	94,166	92,856
23	351.30	Meas. & Reg. Sta. Structures	17,305	17,390	17,474	17,559	17,644	17,728	17,813	17,838	17,864	17,890	17,916	17,941	17,967	17,718
24	351.40	Other Structures	108,112	108,641	109,169	109,697	110,226	110,754	111,282	111,443	111,604	111,764	111,925	112,086	112,246	110,688
25	352.01	Well Construction	1,625,039	1,632,981	1,640,922	1,648,864	1,656,806	1,664,747	1,672,689	1,682,413	1,692,138	1,701,862	1,711,587	1,721,311	1,731,036	1,675,569
26	352.02	Well Equipment	400,857	402,816	404,775	406,734	408,693	410,652	412,611	415,090	417,568	420,047	422,525	425,003	427,482	413,450
27	352.10	Leaseholds	133,523	134,175	134,828	135,480	136,133	136,785	137,438	137,657	137,877	138,096	138,315	138,534	138,754	136,738
28	352.11	Storage Rights	40,846	41,046	41,245	41,445	41,645	41,844	42,044	42,111	42,178	42,245	42,312	42,379	42,446	41,830
29	353.10	Field Lines	133,501	134,153	134,806	135,458	136,110	136,763	137,415	137,901	138,386	138,872	139,357	139,842	140,328	137,146
30	353.20	Tributary Lines	156,654	157,420	158,185	158,951	159,716	160,482	161,247	161,751	162,255	162,759	163,263	163,767	164,271	160,825
31	354.00	Compressor Station Equipment	352,026	353,746	355,467	357,187	358,908	360,628	362,348	363,907	365,466	367,025	368,583	370,142	371,701	362,087
32	355.00	Meas & Reg. Sta. Equipment	216,032	217,087	218,143	219,199	220,255	221,310	222,366	223,255	224,144	225,034	225,923	226,812	227,701	222,097
33	356.00	Purification Equipment	179,444	180,321	181,198	182,074	182,951	183,828	184,705	185,332	185,959	186,585	187,212	187,838	188,465	184,301
34																
35		Total Storage Plant	3,457,534	3,474,418	3,491,302	3,508,186	3,525,070	3,541,954	3,558,838	3,575,716	3,592,594	3,609,473	3,626,351	3,643,229	3,660,107	3,558,829
36																
37																
38		Transmission Plant														
39	365.10	Land	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40	365.20	Rights of Way	259,870	260,179	260,488	260,797	261,106	261,415	261,724	262,034	262,343	262,653	262,962	263,272	263,581	261,725
41	366.20	Structures & Improvements	21,207	21,275	21,343	21,411	21,479	21,548	21,616	21,610	21,604	21,597	21,591	21,585	21,579	21,496
42	366.30	Other Structues	44,559	44,702	44,845	44,988	45,131	45,274	45,418	45,454	45,491	45,528	45,564	45,601	45,638	45,246
43	367.00	Mains	12,433,129	12,473,076	12,513,022	12,552,968	12,592,914	12,632,860	12,672,806	12,711,068	12,749,329	12,787,591	12,825,852	12,864,114	12,902,375	12,670,085
44	369.10	Meas. & Reg. Sta. Equipment	1,917,145	1,923,305	1,929,464	1,935,624	1,941,783	1,947,943	1,954,102	1,961,720	1,969,337	1,976,955	1,984,572	1,992,190	1,999,807	1,956,457
45																
46		Total Transmission Plant	14,675,910	14,722,536	14,769,162	14,815,788	14,862,414	14,909,040	14,955,666	15,001,885	15,048,104	15,094,323	15,140,543	15,186,762	15,232,981	14,955,009
47																
48		Distribution Plant														
49	374.10	Land Town Border Sta.	0	0	0	0	0	0	0	0	0	0	0	0	0	0
50	374.30	Land Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0
51	374.20	Right of Way	19,224	19,256	19,288	19,320	19,352	19,384	19,416	19,447	19,479	19,510	19,542	19,574	19,605	19,415
52	375.10	Structures & Improvements T.B.	45,573	45,892	46,208	46,542	46,861	46,033	46,352	46,517	46,681	46,846	47,011	47,176	47,340	46,541
53	375.02	Structures & Improvements Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0
54	375.03	Improvements	3,221	3,243	3,265	3,289	3,312	3,334	3,357	3,368	3,380	3,392	3,403	3,415	3,427	3,339

Western Kentucky Gas Company
Computation of 13 Month Average Reserve Balances
workpaper WP B-3.1 B 09, Base Period, Div. 09 Western Only - REVISED

Base Period October 1, 1998 - Sept. 30, 1999

Line No.	Acct. No.	Account Title	Actual Sep-98	Actual Oct-98	Actual Nov-98	Actual Dec-98	Actual Jan-99	Actual Feb-99	Actual Mar-99	Budget Apr-99	Budget May-99	Budget Jun-99	Budget Jul-99	Budget Aug-99	Budget Sep-99	13 Mo. Avg Sep-99
55	375.20	Land Rights	19,960	20,100	20,238	20,385	20,524	20,664	20,804	20,876	20,948	21,021	21,093	21,165	21,237	20,694
56	376.00	Mains	29,377,006	29,582,822	29,785,996	30,001,462	30,207,278	30,294,354	30,482,717	30,682,921	30,883,124	31,083,328	31,283,531	31,483,735	31,683,939	30,525,555
57	378.10	Meas. & Reg. Sta. Equipment General	806,090	811,737	817,312	823,225	828,872	834,520	840,167	845,407	850,647	855,887	861,127	866,367	871,607	839,459
58	379.30	Meas & Reg. Sta. TB - City Gate	707,265	712,220	717,111	722,299	727,254	730,475	735,430	739,976	744,522	749,067	753,613	758,159	762,705	735,392
59	380.00	Services	17,340,797	17,462,287	17,582,218	17,709,404	17,830,894	17,717,846	17,758,527	17,881,801	18,005,075	18,128,348	18,251,622	18,374,895	18,498,169	17,887,837
60	381.00	meters	7,715,750	7,769,807	7,823,170	7,879,761	7,933,818	7,635,811	7,689,868	7,733,418	7,776,968	7,820,519	7,864,069	7,907,620	7,951,170	7,807,827
61	381.20	V & P Guages	46,922	47,251	47,575	47,919	48,248	48,577	48,905	49,166	49,427	49,688	49,949	50,210	50,470	48,793
62	382.00	Meter Installations	5,653,955	5,693,567	5,732,670	5,774,139	5,813,751	5,787,592	5,824,911	5,873,844	5,922,776	5,971,709	6,020,642	6,069,575	6,118,508	5,865,972
63	383.00	House Regulators Service	1,469,034	1,479,326	1,489,486	1,500,260	1,510,553	1,520,845	1,531,137	1,538,929	1,546,721	1,554,513	1,562,304	1,570,096	1,577,888	1,527,007
64	383.20	Regulators Relief	206,301	207,747	209,173	210,686	212,132	213,577	215,023	216,081	217,140	218,198	219,257	220,315	221,374	214,385
65	384.00	House Reg. Installations	68,533	69,013	69,487	69,990	70,470	70,950	71,430	71,753	72,075	72,397	72,719	73,041	73,363	71,171
66	385.10	Ind. Meas. & Reg. Sta. Equipment	1,255,935	1,264,734	1,273,420	1,282,632	1,291,431	1,300,230	1,309,029	1,317,061	1,325,093	1,333,126	1,341,158	1,349,190	1,357,222	1,307,712
67																
68		Total Distribution Plant	64,735,565	65,189,002	65,636,619	66,111,312	66,564,749	66,244,192	66,597,073	67,040,565	67,484,057	67,927,548	68,371,040	68,814,532	69,258,024	66,921,098
69																
70		General Plant														
71	389.10	Land	0	0	0	0	0	0	0	0	0	0	0	0	0	0
72	390.02	Structrues & Improvements	90,386	90,708	91,030	91,352	91,674	91,996	92,318	92,858	93,399	93,940	94,481	95,022	95,563	92,671
73	390.03	Improvements	31,811	32,093	32,375	32,657	32,939	33,221	33,504	33,448	33,392	33,337	33,281	33,225	33,170	32,958
74	390.04	Air Conditioning Equipment	4,848	4,880	4,912	4,944	4,976	5,008	5,040	5,071	5,103	5,134	5,165	5,196	5,227	5,039
75	390.05	Total Energy	0	0	0	0	0	0	0	0	0	0	0	0	0	0
76	390.09	Improvement to leased Premises	683,386	683,386	684,136	684,136	684,136	780,812	786,498	792,202	797,905	803,609	809,312	815,015	820,719	755,789
77	391.00	General Office Furn & Equipment	782,028	787,111	792,360	797,443	802,526	806,145	811,228	817,127	823,026	828,926	834,825	840,724	846,624	813,084
78	391.83	Office Machines - Copiers & Typewriters	99,474	100,125	100,776	101,427	102,078	102,729	103,380	104,022	104,664	105,307	105,949	106,591	107,233	103,366
79	392.10	Transportation Equipment	2,998,969	3,035,746	3,072,523	3,109,300	3,146,077	3,169,337	3,206,114	3,258,510	3,310,906	3,363,301	3,415,697	3,468,093	3,520,489	3,236,543
80	392.20	Trailers	82,352	83,361	84,371	85,381	86,391	87,401	88,411	89,852	91,293	92,734	94,175	95,616	97,056	89,107
81	n/a	n/a	0	0	0	0	0	0	0	0	0	0	0	0	0	0
82	394.77	Tools & Work Equipment	1,520,375	1,531,765	1,543,162	1,554,552	1,565,949	1,573,039	1,584,429	1,595,870	1,607,311	1,618,753	1,630,194	1,641,635	1,653,076	1,586,162
83	396.93	Ditchers	423,549	425,758	427,960	430,169	432,371	412,914	415,123	419,218	423,312	427,407	431,501	435,595	439,690	426,505
84	396.94	Backhoes	350,317	351,459	352,601	353,743	354,885	356,027	357,169	361,287	365,405	369,522	373,640	377,758	381,876	361,976
85	396.95	Welders	45,854	46,012	46,170	46,328	46,486	46,644	46,802	47,332	47,863	48,393	48,924	49,454	49,985	47,403
86	397.00	Communication Equipment - Phones	372,167	381,375	381,375	385,979	390,583	392,842	397,446	403,392	409,337	415,283	421,229	427,175	433,121	400,870
87	397.20	Communication Equip. - Fixed Radios	10,766	10,893	11,020	11,147	11,274	11,401	11,528	11,656	11,784	11,912	12,040	12,168	12,295	11,529
88	397.21	Communication Equipment - Mobile Radios	28,790	29,161	29,532	29,903	30,274	30,645	31,016	31,359	31,702	32,045	32,388	32,731	33,074	30,971
89	397.22	Communication Equip. - Telemetering	56,910	57,415	57,919	58,424	58,929	59,434	59,939	60,782	61,624	62,467	63,310	64,153	64,996	60,485
90	398.00	Miscellaneous Equipment	18,395	19,143	19,143	19,517	19,891	20,265	20,639	21,012	21,385	21,758	22,131	22,504	22,877	20,666
91	399.00	Other Tangible Property	0	0	0	0	0	0	0	0	0	0	0	0	0	0
92	399.84	Other Tangible Property - MF CPU	0	0	0	0	0	0	0	0	0	0	0	0	0	0
93	399.85	Other Tangible Property - MF Hardware	197,123	199,044	208,364	210,285	212,206	214,127	216,048	219,613	223,178	226,743	230,308	233,873	237,438	217,565
94	399.86	Other Tangible Property - PC Hardware	250,288	257,206	264,124	271,042	277,960	284,878	291,796	338,627	385,457	432,288	479,119	525,950	572,780	356,270
95	399.87	Other Tang. Property - P.C. Software	92,047	92,478	92,909	93,340	93,771	94,202	94,633	102,527	110,420	118,314	126,207	134,101	141,994	106,688
96	399.88	Other Tang. Property - Application Software	102,707	104,097	105,487	106,877	108,267	109,657	111,047	180,473	249,898	319,324	388,750	458,175	527,601	220,951
97	399.89	Other Tang. Property - MF System Software	0	0	0	0	0	0	0	0	0	0	0	0	0	0
98	39x.xx1	Server Hardware	0	0	0	0	0	0	0	7,650	15,301	22,951	30,601	38,252	45,902	12,358
99	39x.xx2	Server Software	0	0	0	0	0	0	0	2,510	5,019	7,529	10,039	12,548	15,058	4,054
100	39x.xx3	Network Cost	0	0	0	0	0	0	0	3,652	7,304	10,956	14,608	18,260	21,912	5,899
101	39x.xx4	Start Up Cost	0	0	0	0	0	0	0	36,504	73,007	109,511	146,014	182,518	219,021	58,967
102	999.00	Cushion Gas	0	0	0	0	0	0	0	0	0	0	0	0	0	0
103																
104		Total General Plant	8,242,541	8,323,216	8,402,251	8,477,948	8,553,645	8,682,723	8,764,107	9,036,552	9,308,997	9,581,442	9,853,887	10,126,332	10,398,777	9,057,878
105																
106		Total Plant	92,014,814	92,613,386	93,204,498	93,819,348	94,412,942	94,285,923	94,784,648	95,564,631	96,344,615	97,124,598	97,904,581	98,684,565	99,464,548	95,401,777

response to KPSC DR set #2,
Item # 23a.

Western Kentucky Gas Company
Computation of 13 Month Average Reserve Balances
workpaper WP B-3.1 F 09, Forecasted Test Period, Div. 09 Western Only - REVISED
13 Month Avg. - Forecasted Period ended December 31, 2000

Line No.	Acct. No.	Account Title	Dec-99	Jan-00	Feb-00	Mar-00	Apr-00	May-00	Jun-00	Jul-00	Aug-00	Sep-00	Oct-00	Nov-00	Dec-00	13 Mo. Avg Dec-00
			$	$	$	$	$	$	$	$	$	$	$		$	$
1		Account 101-1000 Gas Plant in Service - General														
2		Intangible Plant														
3	301.00	Organization	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	302.00	Franchises & Consents	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853
5																
6		Total Intangible Plant	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853	119,853
7																
8		Natural Gas Production Plant														
9	325.20	Producing Leaseholds	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	325.40	Rights of Ways	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744	5,744
11	331.00	Production Gas Wells Equipment	3,372	3,372	3,372	3,372	3,372	3,372	3,372	3,372	3,372	3,372	3,372	3,372	3,372	3,372
12	332.10	Field Lines	45,484	45,484	45,484	45,484	45,484	45,484	45,484	45,484	45,484	45,484	45,484	45,484	45,484	45,484
13	332.20	Tributary Lines	509,413	509,413	509,413	509,413	509,413	509,413	509,413	509,413	509,413	509,413	509,413	509,413	509,413	509,413
14	334.00	Field Meas. & Reg. Sta. Equip	191,651	191,651	191,651	191,651	191,651	191,651	191,651	191,651	191,651	191,651	191,651	191,651	191,651	191,651
15	336.00	Purification Equipment	41,991	41,991	41,991	41,991	41,991	41,991	41,991	41,991	41,991	41,991	41,991	41,991	41,991	41,991
16																
17		Total Natural Gas Production Plant	797,655	797,655	797,655	797,655	797,655	797,655	797,655	797,655	797,655	797,655	797,655	797,655	797,655	797,655
18																
19		Storage Plant														
20	350.10	Land	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	350.20	Rights of Way	3,555	3,559	3,562	3,566	3,570	3,573	3,577	3,580	3,584	3,587	3,591	3,595	3,598	3,577
22	351.20	Compression Station Equipment	95,037	95,233	95,428	95,624	95,820	96,016	96,212	96,408	96,604	96,799	96,995	97,191	97,387	96,212
23	351.30	Meas. & Reg. Sta. Structues	18,132	18,170	18,207	18,244	18,281	18,318	18,356	18,393	18,430	18,467	18,505	18,542	18,579	18,356
24	351.40	Other Structures	113,280	113,512	113,745	113,977	114,210	114,442	114,675	114,907	115,140	115,372	115,605	115,837	116,070	114,675
25	352.01	Well Construction	1,757,435	1,762,342	1,767,249	1,772,156	1,777,063	1,781,970	1,786,876	1,791,783	1,796,690	1,801,597	1,806,504	1,811,411	1,816,318	1,786,876
26	352.02	Well Equipment	434,529	435,838	437,148	438,458	439,768	441,078	442,387	443,697	445,007	446,317	447,627	448,937	450,246	442,387
27	352.10	Leaseholds	140,061	140,106	140,151	140,195	140,240	140,285	140,329	140,374	140,419	140,463	140,508	140,552	140,597	140,329
28	352.11	Storage Rights	42,846	42,930	43,013	43,096	43,179	43,263	43,346	43,429	43,513	43,596	43,679	43,762	43,846	43,346
29	353.10	Field Lines	142,399	142,693	142,988	143,282	143,577	143,872	144,166	144,461	144,755	145,050	145,344	145,639	145,934	144,166
30	353.20	Tributary Lines	166,261	166,518	166,776	167,034	167,291	167,549	167,806	168,064	168,321	168,579	168,836	169,094	169,352	167,806
31	354.00	Compressor Station Equipment	376,619	377,212	377,804	378,396	378,989	379,581	380,173	380,765	381,358	381,950	382,542	383,134	383,727	380,173
32	355.00	Meas & Reg. Equipment	230,619	231,114	231,610	232,106	232,602	233,098	233,594	234,090	234,585	235,081	235,577	236,073	236,569	233,594
33	356.00	Purification Equipment	190,720	190,980	191,240	191,500	191,760	192,020	192,280	192,540	192,800	193,060	193,320	193,579	193,839	192,280
34																
35			3,711,494	3,720,208	3,728,922	3,737,636	3,746,350	3,755,064	3,763,778	3,772,491	3,781,205	3,789,919	3,798,633	3,807,347	3,816,061	3,763,778
36																
37																
38		Transmission Plant														
39	365.10	Land	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40	365.20	Rights of Way	264,509	264,808	265,108	265,407	265,706	266,005	266,305	266,604	266,903	267,202	267,501	267,801	268,100	266,305
41	366.20	Structures & Improvements	21,707	21,746	21,784	21,822	21,860	21,898	21,936	21,974	22,013	22,051	22,089	22,127	22,165	21,936
42	366.30	Other Structues	45,908	45,988	46,068	46,148	46,228	46,308	46,388	46,468	46,549	46,629	46,709	46,789	46,869	46,388
43	367.00	Mains	13,020,168	13,040,744	13,061,319	13,081,894	13,102,470	13,123,045	13,143,620	13,164,196	13,184,771	13,205,346	13,225,922	13,246,497	13,267,073	13,143,620
44	369.10	Meas. & Reg. Equipment	2,020,651	2,026,343	2,032,034	2,037,726	2,043,418	2,049,109	2,054,801	2,060,493	2,066,185	2,071,876	2,077,568	2,083,260	2,088,951	2,054,801
45																
46		Total Production Plant - LPG	15,372,944	15,399,628	15,426,313	15,452,997	15,479,682	15,506,366	15,533,051	15,559,735	15,586,420	15,613,104	15,639,789	15,666,473	15,693,158	15,533,051
47																
48		Distribution Plant														
49	374.10	Land Town Border	0	0	0	0	0	0	0	0	0	0	0	0	0	0
50	374.30	Land Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0
51	374.20	Right of Way	19,701	19,763	19,826	19,889	19,952	20,015	20,077	20,140	20,203	20,266	20,329	20,392	20,454	20,077
52	375.10	Structures & Improvements T.B.	48,069	48,242	48,415	48,587	48,760	48,933	49,106	49,279	49,452	49,625	49,798	49,970	50,143	49,106
53	375.02	Structures & Improvements Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0
54	375.03	Improvements	3,478	3,490	3,503	3,515	3,527	3,539	3,551	3,564	3,576	3,588	3,600	3,613	3,625	3,551

response to KPSC DR set #2,
Item # 23a.

Western Kentucky Gas Company
Computation of 13 Month Average Reserve Balances
workpaper WP B-3.1 F 09, Forecasted Test Period, Div. 09 Western Only - REVISED
13 Month Avg. - Forecasted Period ended December 31, 2000

Line No.	Acct. No.	Account Title	Dec-99	Jan-00	Feb-00	Mar-00	Apr-00	May-00	Jun-00	Jul-00	Aug-00	Sep-00	Oct-00	Nov-00	Dec-00	13 Mo. Avg Dec-00
55	375.20	Land Rights	21,556	21,632	21,707	21,783	21,859	21,935	22,010	22,086	22,162	22,237	22,313	22,389	22,465	22,010
56	376.00	Mains	32,319,036	32,468,505	32,617,974	32,767,443	32,916,911	33,066,380	33,215,849	33,365,318	33,514,787	33,664,255	33,813,724	33,963,193	34,112,662	33,215,849
57	378.10	Meas. & Reg. Sta. Equipment General	889,818	894,723	899,627	904,531	909,436	914,340	919,245	924,149	929,053	933,958	938,862	943,766	948,671	919,245
58	379.30	Meas & Reg. Sta. Equipment T.b.	778,160	782,266	786,372	790,478	794,584	798,689	802,795	806,901	811,007	815,113	819,219	823,325	827,431	802,795
59	380.00	Services	18,884,933	19,147,069	19,409,206	19,671,342	19,933,479	20,195,615	20,457,751	20,719,888	20,982,024	21,244,161	21,506,297	21,768,433	22,030,570	20,457,751
60	381.00	meters	8,104,773	8,158,922	8,213,071	8,267,220	8,321,368	8,375,517	8,429,666	8,483,815	8,537,964	8,592,112	8,646,261	8,700,410	8,754,559	8,429,666
61	381.02	V & P Gauges	51,357	51,663	51,969	52,275	52,581	52,886	53,192	53,498	53,804	54,109	54,415	54,721	55,027	53,192
62	382.00	Meter Installations	6,256,606	6,293,735	6,330,865	6,367,994	6,405,124	6,442,253	6,479,383	6,516,512	6,553,641	6,590,771	6,627,900	6,665,030	6,702,159	6,479,383
63	383.00	Regulators Service	1,606,353	1,615,220	1,624,088	1,632,955	1,641,823	1,650,691	1,659,558	1,668,426	1,677,293	1,686,161	1,695,028	1,703,896	1,712,764	1,659,558
64	383.02	Regulators Relief	225,142	226,285	227,429	228,573	229,716	230,860	232,004	233,147	234,291	235,435	236,578	237,722	238,866	232,004
65	384.00	House Reg. Installations	74,596	75,063	75,531	75,998	76,465	76,933	77,400	77,867	78,334	78,802	79,269	79,736	80,204	77,400
66	385.01	Ind. Meas. & Reg. Sta. Equipment	1,383,583	1,390,889	1,398,196	1,405,502	1,412,809	1,420,115	1,427,421	1,434,728	1,442,034	1,449,341	1,456,647	1,463,953	1,471,260	1,427,421
67																
68			70,667,160	71,197,468	71,727,777	72,258,085	72,788,393	73,318,701	73,849,009	74,379,317	74,909,625	75,439,933	75,970,242	76,500,550	77,030,858	73,849,009
69																
70		General Plant														
71	389.10	Land	0	0	0	0	0	0	0	0	0	0	0	0	0	0
72	390.02	Structures & Improvements	97,241	97,800	98,360	98,919	99,479	100,038	100,597	101,157	101,716	102,275	102,835	103,394	103,953	100,597
73	390.03	Improvements	33,510	33,623	33,736	33,849	33,963	34,076	34,189	34,302	34,416	34,529	34,642	34,755	34,869	34,189
74	390.04	Air Conditioning Equipment	5,321	5,338	5,356	5,373	5,390	5,407	5,425	5,442	5,459	5,477	5,494	5,511	5,528	5,425
75	390.05	Total Energy	0	0	0	0	0	0	0	0	0	0	0	0	0	0
76	390.09	Improvement to leased Premises	838,180	844,037	849,895	855,753	861,611	867,469	873,326	879,184	885,042	890,900	896,758	902,615	908,473	873,326
77	391.00	General Office Equipment	864,641	875,590	886,539	897,488	908,436	919,385	930,334	941,283	952,231	963,180	974,129	985,078	996,026	930,334
78	391.83	Office Furn - Copiers & Typewriters	109,172	110,350	111,528	112,706	113,884	115,062	116,239	117,417	118,595	119,773	120,951	122,128	123,306	116,239
79	392.00	Transportation Equipment	3,654,365	3,699,293	3,744,221	3,789,148	3,834,076	3,879,004	3,923,931	3,968,859	4,013,786	4,058,714	4,103,642	4,148,569	4,193,497	3,923,931
80	392.20	Trailers	100,733	101,966	103,200	104,434	105,668	106,901	108,135	109,369	110,602	111,836	113,070	114,303	115,537	108,135
81	393.00	n/a	0	0	0	0	0	0	0	0	0	0	0	0	0	0
82	394.77	Tools & Work Equipment	1,687,405	1,695,812	1,704,219	1,712,625	1,721,032	1,729,438	1,737,845	1,746,251	1,754,658	1,763,065	1,771,471	1,779,878	1,788,284	1,737,845
83	396.93	Ditchers	449,229	451,214	453,198	455,183	457,168	459,152	461,137	463,122	465,106	467,091	469,076	471,060	473,045	461,137
84	396.94	Backhoes	389,766	391,407	393,049	394,690	396,332	397,973	399,615	401,256	402,898	404,539	406,181	407,822	409,464	399,615
85	396.95	Welders	51,017	51,232	51,447	51,662	51,877	52,092	52,306	52,521	52,736	52,951	53,166	53,381	53,596	52,306
86	397.00	Communication Equipment - Phones	452,696	457,675	462,654	467,632	472,611	477,590	482,569	487,547	492,526	497,505	502,484	507,462	512,441	482,569
87	397.20	Communication Equip. - Fixed Radios	12,705	12,830	12,954	13,078	13,203	13,327	13,452	13,576	13,700	13,825	13,949	14,074	14,198	13,452
88	397.21	Communication Equipment - Mobile Radios	34,277	34,573	34,869	35,165	35,461	35,758	36,054	36,350	36,646	36,942	37,239	37,535	37,831	36,054
89	397.22	Communication Equip. - Telemetering	67,017	67,515	68,013	68,511	69,009	69,507	70,005	70,503	71,001	71,499	71,997	72,495	72,993	70,005
90	398.00	Miscellaneous Equipment	23,998	24,336	24,674	25,012	25,350	25,688	26,026	26,364	26,702	27,040	27,378	27,715	28,053	26,026
91	399.00	Other Tangible Property	0	0	0	0	0	0	0	0	0	0	0	0	0	0
92	399.84	Other Tangible Property - CPU	0	0	0	0	0	0	0	0	0	0	0	0	0	0
93	399.85	Other Tangible Property - MF Hardware	247,409	247,803	248,197	248,591	248,985	249,379	249,773	250,167	250,561	250,955	251,349	251,743	252,137	249,773
94	399.86	Other Tangible Property - PC Hardware	718,468	762,104	805,739	849,375	893,011	936,646	980,282	1,023,917	1,067,553	1,111,189	1,154,824	1,198,460	1,242,096	980,282
95	399.87	Other Tang. Property - P.C. Software	158,239	162,834	167,429	172,024	176,619	181,214	185,809	190,404	194,999	199,594	204,189	208,784	213,379	185,809
96	399.88	Other Tang. Property - Application Software	775,383	901,076	1,026,769	1,152,462	1,278,155	1,403,848	1,529,541	1,655,233	1,780,926	1,906,619	2,032,312	2,158,005	2,283,698	1,529,541
97	399.89	Other Tang. Property - System Software	0	0	0	0	0	0	0	0	0	0	0	0	0	0
98	39x.xx1	Server Hardware	70,766	79,053	87,341	95,629	103,917	112,205	120,493	128,781	137,068	145,356	153,644	161,932	170,220	120,493
99	39x.xx2	Server Software	23,214	25,933	28,652	31,371	34,090	36,808	39,527	42,246	44,965	47,684	50,402	53,121	55,840	39,527
100	39x.xx3	Network Cost	33,781	37,738	41,694	45,650	49,607	53,563	57,519	61,476	65,432	69,388	73,345	77,301	81,257	57,519
101	39x.xx4	Start Up Cost	337,658	377,203	416,749	456,294	495,840	535,385	574,931	614,476	654,022	693,567	733,113	772,658	812,204	574,931
102	999.00	Cushion Gas	0	0	0	0	0	0	0	0	0	0	0	0	0	0
103																
104		Total General Plant	11,236,192	11,548,337	11,860,481	12,172,625	12,484,770	12,796,914	13,109,059	13,421,203	13,733,348	14,045,492	14,357,637	14,669,781	14,981,926	13,109,059
105																
106		Total Plant	101,905,297	102,783,149	103,661,000	104,538,851	105,416,702	106,294,553	107,172,404	108,050,255	108,928,106	109,805,957	110,683,808	111,561,660	112,439,511	107,172,404

Western Kentucky Gas Company
Case No. 99-070
Jurisdictional Depreciation Expense, Accum. Reserve & Accrual Rates by Account
Base Period Ended September 30, 1999

Data: _X_ Base Period ___ Forecasted Period
Type of Filing: ___ Original ___ Updated _X_ Revised
Workpaper Reference No(s).: Sched. B-3 & wp B-3.2

FR 10(10)(b)3.2
Schedule B-3.2

Witness:

Line No. (A)	Acct. No. (B)	Account Titles (C)	Total Company Adjusted Jurisdiction 13 month average Investment (D)	Reserve (E)	12 Month Expense (F)	Annual Accrual Rate (G)
1		Intangible Plant				
2	301.00	Organization	8,330	0	0	Amort
3	302.00	Franchises & Consents	119,853	119,853	0	Amort
4						
5		Total Intangible Plant	128,182	119,853	0	
6						
7		Natural Gas Production Plant				
8	325.20	Producing Leaseholds	2,353	0	0	0.00%
9	325.40	Rights of Ways	6,069	5,744	0	0.00%
10	331.00	Production Gas Wells Equipment	3,492	3,331	51	1.53%
11	332.10	Field Lines	47,163	44,969	648	1.44%
12	332.20	Tributary Lines	528,218	503,644	7,260	1.44%
13	334.00	Field Meas. & Reg. Sta. Equip	198,469	189,289	2,917	1.54%
14	336.00	Purification Equipment	44,369	42,133	0	0.00%
15						
16		Total Natural Gas Production Plant	830,133	789,110	10,877	
17						
18		Storage Plant				
19	350.10	Land	261,127	0	0	0.00%
20	350.20	Rights of Way	4,682	3,524	41	0.92%
21	351.20	Compression Station Equipment	121,402	92,856	3,314	2.86%
22	351.30	Meas. & Reg. Sta. Structues	23,138	17,718	632	2.86%
23	351.40	Other Structures	144,554	110,688	3,946	2.86%
24	352.01	Well Construction	2,180,995	1,675,569	101,174	4.86%
25	352.20	Well Equipment	547,827	413,450	25,413	4.86%
26	352.10	Leaseholds	178,530	136,738	4,993	2.93%
27	352.11	Storage Rights	54,614	41,830	1,527	2.93%
28	353.10	Field Lines	190,173	137,146	6,517	3.59%
29	353.20	Tributary Lines	212,186	160,825	7,271	3.59%
30	354.00	Compressor Station Equipment	470,685	362,087	18,779	4.18%
31	355.00	Meas & Reg. Equipment	288,851	222,097	11,139	4.04%
32	356.00	Purification Equipment	239,930	184,301	8,611	3.76%
33						
34			4,918,694	3,558,829	193,356	

Western Kentucky Gas Company
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Base Period Ended September 30, 1999

Data: _X_ Base Period ___ Forecasted Period
Type of Filing: ___ Original ___ Updated _X_ Revised
Workpaper Reference No(s).: Sched. B-3 & wp B-3.2

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Witness:

			Total Company Adjusted Jurisdiction			Annual
			13 month average		12 Month	Accrual
Line No. (A)	Acct. No. (B)	Account Titles (C)	Investment (D)	Reserve (E)	Expense (F)	Rate (G)
		Transmission Plant				
1	365.10	Land	26,951	0	0	0.00%
2	365.20	Rights of Way	403,419	261,725	3,543	0.92%
3	366.20	Structures & Improvements	23,859	21,496	355	1.56%
4	366.30	Other Structues	69,172	45,246	1,030	1.56%
5	367.00	Mains	19,310,530	12,670,085	447,895	2.43%
6	369.10	Meas. & Reg. Equipment	2,962,806	1,956,457	78,901	2.79%
7						
8		Total Production Plant - LPG	22,796,738	14,955,009	531,724	
9						
10		Distribution Plant				
11	374.10	Land Town Border	61,836	0	0	0.00%
12	374.30	Land Other	2,784	0	0	0.00%
13	374.20	Right of Way	44,872	19,415	364	0.85%
14	375.10	Structures & Improvements T.B.	106,376	46,541	2,782	2.74%
15	375.02	Structures & Improvements Other	0	0	0	2.74%
16	375.03	Improvements	7,518	3,339	197	2.74%
17	375.20	Land Rights	46,591	20,694	1,219	2.74%
18	376.00	Mains	69,803,621	30,525,555	2,331,964	3.50%
19	375.10	Meas. & Reg. Sta. Equipment General	1,967,476	839,459	62,536	3.33%
20	379.30	Meas & Reg. Sta. Equipment T.b.	1,691,528	735,392	54,572	3.38%
21	380.00	Services	42,077,687	17,887,837	1,405,710	3.50%
22	381.00	meters	18,132,215	7,807,827	560,753	3.24%
23	381.02	V & P Gauges	109,524	48,793	3,387	3.24%
24	382.00	Meter Installations	13,621,909	5,865,972	508,383	3.91%
25	383.00	Regulators Service	3,477,781	1,527,007	103,902	3.13%
26	383.02	Regulators Relief	481,545	214,385	14,387	3.13%
27	384.00	House Reg. Installations	160,998	71,171	4,610	3.00%
28	385.01	Ind. Meas. & Reg. Sta. Equipment	2,970,314	1,307,712	96,679	3.41%
29						
30			154,764,573	66,921,098	5,151,445	

Western Kentucky Gas Company
Case No. 99-070
Jurisdictional Depreciation Expense, Accum. Reserve & Accrual Rates by Account
Base Period Ended September 30, 1999

Data: _X_ Base Period ___ Forecasted Period
Type of Filing: ___ Original ___ Updated _X_ Revised
Workpaper Reference No(s).: Sched. B-3 & wp B-3.2

Line No. (A)	Acct. No. (B)	Account Titles (C)	Total Company Adjusted Jurisdiction 13 month average Investment (D)	Total Company Adjusted Jurisdiction 13 month average Reserve (E)	Total Company Adjusted Jurisdiction 12 Month Expense (F)	Annual Accrual Rate (G)
		General Plant				
1	389.10	Land	44,728	0	0	0.00%
2	390.02	Structures & Improvements	244,220	92,671	4,942	2.12%
3	390.03	Improvements	64,111	32,958	1,297	2.12%
4	390.04	Air Conditioning Equipment	9,771	5,039	361	3.87%
5	390.05	Total Energy	0	0	0	0.00%
6	390.09	Improvement to leased Premises	2,389,182	1,008,493	65,948	5.00%
7	391.00	General Office Equipment	2,296,800	1,063,548	63,055	3.87%
8	391.82	General Office Equipment	15,691	12,847	0	0.00%
9	391.83	Office Furn - Copiers & Typewriters	389,359	262,804	7,406	3.87%
10	392.00	Transportation Equipment	6,048,032	3,241,760	510,694	8.86%
11	392.20	Trailers	165,970	89,107	14,036	8.86%
12	393.00	n/a	0	0	0	0.00%
13	394.77	Tools & Work Equipment	3,071,424	1,593,002	130,768	4.47%
14	396.93	Ditchers	845,786	426,505	36,086	4.47%
15	396.94	Backhoes	706,023	361,976	30,123	4.47%
16	396.95	Welders	92,413	47,403	3,943	4.47%
17	397.00	Communication Equipment - Phones	1,032,385	509,103	60,419	7.05%
18	397.20	Communication Equip. - Fixed Radios	21,697	11,529	1,460	7.05%
19	397.21	Communication Equipment - Mobile Radios	60,768	30,971	4,089	7.05%
20	397.22	Communication Equip. - Telemetering	114,695	60,485	7,718	7.05%
21	398.00	Miscellaneous Equipment	145,042	49,584	4,278	12.09%
22	399.00	Other Tangible Property	10,271	62,799	0	0.00%
23	399.84	Other Tangible Property - CPU	182,472	128,503	0	0.00%
24	399.85	Other Tangible Property - MF Hardware	596,748	266,176	38,481	10.04%
25	399.86	Other Tangible Property - PC Hardware	2,194,113	810,384	307,819	20.60%
26	399.87	Other Tang. Property - P.C. Software	410,794	244,532	47,674	20.60%
27	399.88	Other Tang. Property - Application Software	9,044,627	1,868,224	405,562	8.22%
28	399.89	Other Tang. Property - System Software	466,628	404,490	0	0.00%
29	39x.xx1	Server Hardware	321,217	12,358	43,813	14.29%
30	39x.xx2	Server Software	105,374	4,054	14,373	14.29%
31	39x.xx3	Network Cost	153,339	5,899	20,915	14.29%
32	39x.xx4	Start Up Cost	2,629,307	58,967	209,056	8.33%
33	999.00	Cushion Gas	1,694,833	0	0	0.00%
34						
35		Total General Plant	35,567,821	12,766,173	2,034,315	
36						
37		Total Plant	219,006,142	99,110,071	7,921,717	

Western Kentucky Gas Company
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Forecasted Period ended December 31, 2000

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Witness:

Data: ___ Base Period _X_ Forecasted Period
Type of Filing: ___ Original ___ Updated _X_ Revised
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Line No. (A)	Acct. No. (B)	Account Titles (C)	Total Company Adjusted Jurisdiction 13 Month Avg. Investment (D)	Total Company Adjusted Jurisdiction 13 Month Avg. Reserve (E)	12 Month Expense (F)	Annual Accrual Rate (G)
1		Intangible Plant				
2	301.00	Organization	8,330	0	0	Amort
3	302.00	Franchises & Consents	119,853	119,853	0	Amort
4						
5		Total Intangible Plant	128,182	119,853	0	
6						
7		Natural Gas Production Plant				
8	325.20	Producing Leaseholds	2,353	0	0	0.00%
9	325.40	Rights of Ways	6,069	5,744	0	0.00%
10	331.00	Production Gas Wells Equipment	3,492	3,372	0	0.00%
11	332.10	Field Lines	47,163	45,484	0	0.00%
12	332.20	Tributary Lines	528,218	509,413	0	0.00%
13	334.00	Field Meas. & Reg. Sta. Equip	198,469	191,651	0	0.00%
14	336.00	Purification Equipment	44,369	41,991	0	0.00%
15						
16		Total Natural Gas Production Plant	830,133	797,655	0	
17						
18		Storage Plant				
19	350.10	Land	261,127	0	0	0.00%
20	350.20	Rights of Way	4,682	3,577	41	0.92%
21	351.20	Compression Station Equipment	121,774	96,212	2,243	1.93%
22	351.30	Meas. & Reg. Sta. Structues	23,138	18,356	426	1.93%
23	351.40	Other Structures	144,554	114,675	2,663	1.93%
24	352.01	Well Construction	2,172,800	1,786,876	56,204	2.71%
25	352.20	Well Equipment	579,991	442,387	15,003	2.71%
26	352.10	Leaseholds	178,530	140,329	511	0.30%
27	352.11	Storage Rights	54,614	43,346	954	1.83%
28	353.10	Field Lines	261,841	144,166	3,374	1.35%
29	353.20	Tributary Lines	228,934	167,806	2,950	1.35%
30	354.00	Compressor Station Equipment	470,685	380,173	6,784	1.51%
31	355.00	Meas & Reg. Equipment	288,851	233,594	5,680	2.06%
32	356.00	Purification Equipment	239,930	192,280	2,977	1.30%
33						
34		Total Storage Plant	5,031,452	3,763,778	99,810	

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Forecasted Period ended December 31, 2000

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Witness:

Data: ___ Base Period _X_ Forecasted Period
Type of Filing: ___ Original ___ Updated _X_ Revised
Workpaper Reference No(s).: Sched. B-3 & wp B-3.2

			Total Company Adjusted Jurisdiction			Annual
			13 Month Avg.		12 Month	Accrual
Line No. (A)	Acct. No. (B)	Account Titles (C)	Investment (D)	Reserve (E)	Expense (F)	Rate (G)
		Transmission Plant				
1	365.10	Land	26,951	0	0	0.00%
2	365.20	Rights of Way	403,419	266,305	3,427	0.89%
3	366.20	Structures & Improvements	32,921	21,936	437	1.39%
4	366.30	Other Structues	69,172	46,388	918	1.39%
5	367.00	Mains	19,441,293	13,143,620	235,670	1.27%
6	369.10	Meas. & Reg. Equipment	2,995,622	2,054,801	65,193	2.28%
7						
8		Total Production Plant - LPG	22,969,379	15,533,051	305,644	
9						
10		Distribution Plant				
11	374.10	Land Town Border	61,710	0	0	0.00%
12	374.30	Land Other	2,784	0	0	0.00%
13	374.20	Right of Way	44,872	20,077	720	1.68%
14	375.10	Structures & Improvements T.B.	106,376	49,106	1,980	1.95%
15	375.02	Structures & Improvements Other	0	0	0	1.95%
16	375.03	Improvements	7,518	3,551	140	1.95%
17	375.20	Land Rights	46,591	22,010	867	1.95%
18	376.00	Mains	75,047,099	33,215,849	1,712,016	2.39%
19	375.10	Meas. & Reg. Sta. Equipment General	2,363,549	919,245	56,175	2.49%
20	379.30	Meas & Reg. Sta. Equipment T.b.	1,917,181	802,795	47,030	2.57%
21	380.00	Services	45,854,769	20,457,751	3,002,511	6.86%
22	381.00	meters	19,396,585	8,429,666	620,220	3.35%
23	381.02	V & P Gauges	109,524	53,192	3,502	3.35%
24	382.00	Meter Installations	14,560,567	6,479,383	425,281	3.06%
25	383.00	Regulators Service	3,733,713	1,659,558	101,569	2.85%
26	383.02	Regulators Relief	481,545	232,004	13,100	2.85%
27	384.00	House Reg. Installations	166,402	77,400	5,353	3.37%
28	385.01	Ind. Meas. & Reg. Sta. Equipment	3,211,613	1,427,421	83,688	2.73%
29						
30		Distribution Plant	167,112,395	73,849,009	6,074,149	

Western Kentucky Gas Company
Case No. 99-070
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Forecasted Period ended December 31, 2000

Data: ___ Base Period _X_ Forecasted Period
Type of Filing: ___ Original ___ Updated _X_ Revised
Workpaper Reference No(s).: Sched. B-3 & wp B-3.2

FR 10(10)(b)3.2
Schedule B-3.2

Witness:

Line No. (A)	Acct. No. (B)	Account Titles (C)	Total Company Adjusted Jurisdiction 13 Month Avg. Investment (D)	13 Month Avg. Reserve (E)	12 Month Expense (F)	Annual Accrual Rate (G)
1		General Plant				
2	389.10	Land	44,728	0	0	0.00%
3	390.02	Structures & Improvements	316,621	100,597	6,407	2.12%
4	390.03	Improvements	64,111	34,189	1,297	2.12%
5	390.04	Air Conditioning Equipment	9,771	5,425	198	2.12%
6	390.05	Total Energy	0	0	0	0.00%
7	390.09	Improvement to leased Premises	2,504,775	1,220,766	67,095	5.00%
8	391.00	General Office Equipment	2,550,590	1,219,510	125,407	7.05%
9	391.82	General Office Equipment	16,898	15,146		
10	391.83	Office Furn - Copiers & Typewriters	405,141	281,098	13,491	7.05%
11	392.00	Transportation Equipment	6,054,009	3,933,006	514,601	8.92%
12	382.02	Trailers	165,970	108,135	14,131	8.92%
13	393.00	Stores Equipment	0	0	0	0.00%
14	394.77	Tools & Work Equipment	3,082,589	1,745,524	96,289	3.28%
15	396.93	Ditchers	853,615	461,137	22,732	2.79%
16	396.94	Backhoes	706,023	399,615	18,802	2.79%
17	396.95	Welders	92,413	52,306	2,461	2.79%
18	397.00	Communication Equipment - Phones	1,293,379	603,212	57,027	5.21%
19	397.20	Communication Equip. - Fixed Radios	28,653	13,452	1,425	5.21%
20	397.21	Communication Equipment - Mobile Radios	68,220	36,054	3,393	5.21%
21	397.22	Communication Equip. - Telemetering	114,695	70,005	5,704	5.21%
22	398.00	Miscellaneous Equipment	153,632	62,394	3,871	10.94%
23	399.00	Other Tangible Property	11,061	3,824	0	0.00%
24	399.84	Other Tangible Property - CPU	196,508	190,242	0	0.00%
25	399.85	Other Tangible Property - MF Hardware	607,494	338,053	4,512	1.19%
26	399.86	Other Tangible Property - PC Hardware	3,551,824	1,527,719	499,802	18.51%
27	399.87	Other Tang. Property - P.C. Softward	546,060	365,551	52,631	15.85%
28	399.88	Other Tang. Property - Application Software	20,278,490	3,714,353	1,439,687	12.50%
29	399.89	Other Tang. Property - System Software	502,523	553,715	0	0.00%
30	39x.xx1	Server Hardware	695,971	120,493	94,929	14.29%
31	39x.xx2	Server Software	228,311	39,527	31,141	14.29%
32	39x.xx3	Network Cost	332,234	57,519	45,316	14.29%
33	39x.xx4	Start Up Cost	5,696,831	574,931	452,954	8.33%
34	999.00	Cushion Gas	1,694,833	0	0	0.00%
35						
36		Total General Plant	52,867,971	17,847,497	3,575,303	
37						
38		Total Plant	248,939,511	111,910,842	10,054,907	

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Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 24
Witness: Gruber

Data Request:

Refer to the response to Item 39(a) of the Commission's July 16, 1999 Order.

a. For each of the consultants listed in the response, provide a description of the areas of the rate case on which the consultant worked.
b. Describe the nature of the employee expenses that total $13,274.
c. Describe the nature of the labor expense of $452.
d. Provide a description of the services received from the Lukens Consulting Group, Inc. for the period April through June 1999.
e. Concerning the work performed by Utility and Economic Consulting, Inc., explain why entries for the following dates were determined to be related to this rate case: October 20, 1998 (entire day); November 20, 1998; December 18, 1998; December 23, 1998; March 1, 1999; and April 20, 1999.
f. Explain why the invoice from the law firm of Ward & Anderson, P.C. was included as a rate case expense.

Response:

a. C.H. Guernsey & Company: Dr. Donald Murry – Dr. Murry is a witness who prepared testimony related to the appropriate rate of return on equity He prepared the analyses described in his testimony and developed the recommended cost of capital in this proceeding.

Lukens Consulting Group, Inc.: Daniel Ives – Mr. Ives is a witness who prepared testimony related to the proposed premises charge. He prepared the incremental cost study presented in his testimony and developed the specific proposal in this filing associated with ensuring the economic feasibility of new residential growth.

Deloitte & Touche: Deloitte & Touche prepared the depreciation study filed in this case.

Utility & Economic Consulting. Inc.: Mr. Jim Sharpe – Mr. Sharpe is providing general consulting services throughout the rate case. He has consulted during the planning and development of this case, provided tariff and regulatory research, rate design support, and reviewed draft testimony.

Applied Energy Consulting: Mr. Michael Marks – Mr. Marks is a witness who prepared testimony related to WKG CARES, WKG's low-income Demand Side Management program, and the proposed DSM surcharge.

b.

Transportation	$11,226.65
Lodging	$1186.04
Meals	$391.12
Miscellaneous	$469.91
Total	$13,273.72

These costs were incurred during the development of the extensive filing requirements in this case. These costs were generally associated with on-site case preparation and meetings in Owensboro by Atmos Shared Services personnel. In some cases, personnel from Owensboro traveled to Dallas to research and prepare of various filing requirements.

c. The $452.05 labor expense reflects overtime associated with the final compilation of the rate case filing binders.

d. During the months of March through May, and invoiced April through June, Lukens (Mr. Ives, et al) continued work on the incremental cost study, research related to the case, premises charge development and testimony to be presented by Mr. Ives in this case.

e. As indicated in the response to a. above, Mr. Sharpe has consulted with Western during the planning and development of this case. His engagement with Western began in October 1998.

f. Ward and Anderson assisted Western in providing legal research on certain matters in preparation for the filing of this case.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 25
Witness: Betty Adams

Data Request:

Refer to the response to Item 43(c) of the Commission's July 16, 1999 Order.

a. Explain why there was a balance remaining in Western's FY 1998 overhead Account 1070.
b. Explain why it was appropriate to apply the remaining overhead balance from FY 1998 to FY 1999 capital expenditures.
c. Does Western anticipate that there will be a remaining balance in its overhead accounts for FY 1999? Explain the response.
d. For each of the 10 previous fiscal years, indicate whether Western had a balance remaining in its overhead accounts, and describe how any remaining balance was cleared.

Response:

a. Historically our overhead account seldom clears on an annual basis. This would follow the same pattern, that not all projects started in a fiscal year are completed in that year.
b. In an effort to clear overhead amounts annually, the percentage is adjusted for the new fiscal year. The only other method would have been to expense the remaining overhead dollars at the end of the fiscal year.
c. No. With our new business process changes which included a Fixed Assets package, the overhead amounts will be allocated on the same procedure as prior years with the exception of being able to distribute the remaining amounts (either debit or credit) equally over all project spending in the same fiscal year.
d. For the last 8 fiscal years, there has been a balance remaining in the overhead account. This balance is carried forward and applied to capital expenditures in the next fiscal year.

26

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 26
Witness: Rebecca M. Buchanan

Data Request:

26. Refer to the response to Item 45(c) of the Commission's July 16, 1999 Order. Explain what Western means by "recapitalized" and why the Division 09 annual reserve computation will be expensed.

Response:

26.) Certain assets, back hoes for example, are used directly for capital construction projects. The depreciation is added to the cost of operating the piece of equipment. The amount is spread over the hours worked by the custodian of the equipment/vehicle. If the custodian's hours are charged 50% to an O&M account and 25% to capital and 25% to other, then the cost of operating the unit (depreciation, gasoline, repairs, etc.) follows the same spread.

This is not to be confused with the depreciation reserve. All of the reserve computation is credited to accumulated depreciation. What is being referenced in the response to Item 45c. of the Commission's July 16, 1999 data request is the debit side of the depreciation entry. Western has determined that 95.45% of depreciation will be debited to depreciation expense, and the remaining 4.55% will be capitalized, as explained above. The calculation of this percentage was shown in response to Item 45d. of the Commissions July 16, 1999 data request.

27

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 27
Witness: Betty Adams

Data Request:

Refer to the response to Item 46 of the Commission's July 16, 1999 Order. Explain why the PSC Assessment is considered by Western to be a prepayment. Also explain why Western believes it should be allowed to earn a return on its PSC Assessment.

Response:

The annual assessment is billed on July 1st of each year based on revenues for the previous calendar year. The period that the assessment covers as stated on the statement is July 1, 199x until June 30, 199x, and is due in full by July 10th, which would leave a prepaid balance at the end of every fiscal year. This is a cost of doing business and we should therefore be allowed to earn a return on this, like we are allowed to earn a return on franchise fees.

28

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 28
Witness: Betty Adams

Data Request:

Refer to the response to Item 46 of the Commission's July 16, 1999 Order. For each of the items listed below, describe the nature of the item and explain why Western believes it should be allowed to earn a return on the item.

a. Division 09 – Alliance Gas.
b. Division 09 – Tennessee Alliance Gas.
c. Division 02 – American Gas Cooling Center.
d. Division 02 – Southern Gas Association.
e. Division 02 – American Gas Association.
f. Division 02 – Nation Bank of Texas.
g. Division 02 – Int. of Gas Tech.

Response:

Refer to AG Data Request #235 for a description of the referenced items above. Prepaid expenses are appropriate to include in rate base because they are items of cost free capital that are prepaid by the Company for the benefit of the customers such as through these organizations we receive education, training and information of activities within our same type of industry. Prepaids should be afforded rate base treated similar to Customer Advances for Construction or Deferred Taxes, except that the latter two items are cost free capital prepaid by the customer, and thus they are excluded from Rate Base.

29

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 29
Witness: Donald A. Murry

Data Request:

Refer to Schedule DAM-5 of the Direct Testimony of Donald A. Murray. Provide the time period used to obtain the figures in the last three columns of the chart.

Response:

The *Standard & Poor Earnings Guide* forecasts are for five years. The Value Line forecasts are for the period from 1996-98 to 2002-2004.

30

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 30
Witness: Donald A. Murry

Data Request:

Refer to Schedule DAM-10 of the Direct Testimony of Donald A. Murray. This chart uses two separate estimates for Earnings Per Share ("EPS") growth rates. Explain why the Value Line EPS estimates are used to calculate the High cost of capital and the Standard & Poor's ("S&P") EPS estimates are used to calculate the Low cost of capital, as opposed to using the exact method for calculating cost of capital used in Schedule DAM-9. (If the exact method were to be used, Schedule DAM-10 would have a High and Low cost of capital calculation using the Value Line EPS growth rate estimates and a separate but similar calculation using the S&P EPS growth rate estimates).

Response:

Staff's question is not an accurate depiction of Dr. Murry's method used in Schedule DAM-10. The highest yield and the highest earnings per share estimates, regardless of the source of the estimate, are added to produce the highest cost of capital estimate. For example, note the difference in the calculation for Northwest Natural Gas and Washington Gas Light.

31

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 31
Witness: Donald A. Murry

Data Request:

Refer to Schedule DAM-15 of the Direct Testimony of Donald A. Murray. Explain why the figures comparing Discounted Cash Flow ("DCF") results for dividend and earnings growth do not come from sets of calculations consistent across time. In other words, explain why DCF results for Dividend growth rates come from Schedules DAM-6 and DAM-7 and why DCF results for Earnings growth rates come from Schedules DAM-10 and FSM-11, [sic].

Response:

As noted, Schedule DAM-15 illustrates the differences between cost of equity DCF estimates using dividend growth rates and earnings growth rates. As the schedule illustrates, the dividend growth rates and earnings per share growth rates in a DCF calculation of the cost of capital for a gas distribution company may produce widely differing results in today's equity markets. Dr. Murry discusses the importance of this distinction in his testimony. Please see the Prepared Direct Testimony of Donald A. Murry, page 15, line 4 through page 16, line 9.

32

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 32
Witness: Donald A. Murry

Data Request:

Refer to Schedule DAM-16 of the Direct Testimony of Donald A. Murray.

a. Explain the time period used for this table.
b. Explain the source or derivation of the figures in column (1), Market Total Returns.
c. Explain why Western used Long Term Corporate Bonds Return as a risk free rate in column (2), as opposed to a federal government bond rate.
d. Explain why it is appropriate to use 6.10 percent in the calculation of the Cost of Equity in Schedule DAM-16, but not appropriate in the similar calculation in Schedule DAM-17.
e. Explain why the Equity Risk Premium in column (3) is different from that used in column (3) in Schedule DAM-17.
f. Explain why Western uses the Long Term Bond return of 6.10 percent in the calculation of the Risk Premium, but uses the Aaa Corporate Bond Return to calculate the Cost of Equity.

Response:

a. Time series from 1926 to 1998 and data for 1999.
b. Please see Response to AG DR1-12.
c. The long-term corporate bond rate is used as the cost of long-term debt historically. It is not a risk free rate, and it was not used as such.
d. Schedules DAM-16 and DAM-17 depict different CAPM methodologies. Since 6.10 percent is an historical cost of long-term debt, it would have been a misrepresentation of the cost of long-term debt to use it in the analysis shown in DAM-17.
e. Schedules DAM-16 and DAM-17 depict different CAPM methodologies. The Equity Risk Premium in DAM-16 is an historical measure, and it would be inappropriate for use in the analysis depicted in DAM-17.
f. The 6.10 percent is the historical cost of long-term debt and that is the appropriate number to use in the methodology in DAM-16. The current Aaa bond rate is 6.62 percent, which is different from the historical number.

33

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 33
Witness: Donald A. Murry

Data Request:

Refer to Schedule DAM-17 of the Direct Testimony of Donald A. Murray.

a. Explain the time period used for this table. If it is not the same as the time period used in Schedule DAM-16, provide an explanation for why a different time period was used.
b. Explain the source of the Risk Free Return figure in column (1).
c. Explain the source and derivation of the Equity Risk Premium figures in column (3).
d. Comparing the Equity Risk Premiums in columns (3) of both Schedules DAM-16 and DAM-17, the difference between these sets of figures (1.20%) is greater than the difference between the Risk Free Returns, column (2) in Schedule DAM-16 (6.10 percent) and column (1) in Schedule DAM-17 (5.81 percent). This implies that a different Market Total Return figure is used in Schedule DAM-17 than that used in Schedule DAM-16. The implied Market Total Return in Schedule DAM-17 is 13.81 [sic] percent compared to 15.30 percent in Schedule DAM-16. If not explained previously, explain this apparent difference in usage of Market Total Returns.
e. Explain the source and derivation of the Size Premium, column (5). Also, explain why similar adjustments are made for some companies, and not others.

Response:

a. Time series for 1926 to 1998 and data for 1999.
b. The Risk Free Return is from the Federal Reserve Statistical Release H.15 of April 12, 1999 under the heading "Treasury Constant Maturities: Composite Over 10 Years," for March 1999.
c. The Source of the Equity Risk Premium is Column 3 in Ibbotson Associates SBBI 1999 Yearbook, Table 8.1 Please see the Response to AG1-11.
d. Please see the Response to Staff DR2-32e.
e. Please see the Response to Staff DR2-33c. The reason that the size adjustments are different is because the Moody's Companies have different market capitalizations. The source is also Ibbotson Associates 1998 SBBI Yearbook.

34

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 34
Witness: Donald A. Murry

Data Request:

Refer to the Direct Testimony of Donald A. Murray. At page 19 of the testimony, Dr. Murray discusses the reasons for making an adjustment to the historical CAPM calculation to account for Atmos' small size relative to other companies.

a. Explain why a size premium was added to all of the companies.
b. If investors attribute additional risk to relatively smaller companies and everything else being equal, shouldn't the Cost of Equity calculations be higher in Schedule DAM-17 than in Schedule DAM-16? Explain why the Cost of Equity declines with Western's size adjustment.
c. How common is the use of a size premium in other regulatory jurisdictions?

Response:

a. All of the companies were of a size that the size bias in the Ibbotson Associates data required such an adjustment. (Please see the Response to DR Item 2-33e).
b. The Schedules DAM-16 and DAM-17 illustrate the results of two different CAPM methodologies. (Please see the responses to DR Item 32 and DR Item 33). The data possessing the bias for size were only used in the method depicted in DAM-17.
c. Dr. Murry does not know how many regulatory jurisdictions adjust for the presence of the size bias in the Ibbotson Associates data and many regulatory jurisdictions may have ignored it. Dr. Murry, however, has submitted testimony in a number of jurisdictions during the period after Ibbotson Associates published acknowledgment of the presence of bias in its data series because of the size of the companies. Dr. Murry has never had a commission fail to accept his testimony that used the size adjustment in accordance with the recommended procedure by Ibbotson Associates.

35

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 35
Witness: Donald A. Murry

Data Request:

Explain thoroughly. Refer to the response to Item 60(a) of the Commission's July 16, 1999 Order. In what ways should the Commission allow for the risk of short-term interest rate increase? By incrementally increasing the allowed return on equity? By adjusting the short-term interest cost?

Response:

As noted at page 6, lines 20-22 of Dr. Murry's Direct Testimony, short-term debt is an unstable component of the capital structure, and its inclusion in the capital structure of a utility for ratemaking purposes increases the risk that the company will not achieve its allowed return on common stock. The added risk is amplified, because short-term debt is usually not used by a utility as a source of permanent capital. As a low-cost component of the capital structure for ratemaking, it further increases the likelihood, or risk, that the company will not earn a return on common stock equal to the true cost of capital. Consequently, because of this additional risk shifted to the holders of common stock, it is appropriate to recognize the added risk through upward adjustments to the allowed return on common stock. In fact, an adjustment to the cost of short-term debt in a capital structure based on an increase in the market rates for short-term debt in the ratemaking process cannot compensate the common stockholders for the added risk in achieving the allowed return or the true cost of capital.

36

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 36
Witness: Donald A. Murry

Data Request:

Western not being a stand-alone company explains, in part, the proposal to use Atmos's capital structure as the capital structure to be used to determine Western's cost of capital. If it is beneficial to Western to be part of the Atmos system and have Atmos raise capital for Western's operations, explain why the issue of whether or not Western would have a higher cost of capital as a stand-alone company is relevant.

Response:

This question does not refer to any specific portion of Dr. Murry's Direct Testimony; consequently, the response may not be set in the appropriate context. Nevertheless, interpreting the question, it is Dr. Murry's opinion that the cost of capital necessary to support the assets that provide service to Western Kentucky's customers is the relevant cost of capital in this proceeding. Consequently, that is the predicate that underlies his Direct Testimony and any references to Western Kentucky throughout his testimony.

37

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 37
Witness: Smith

Data Request:

By utility and jurisdiction, identify all Atmos operating divisions that presently have: (1) WNA tariffs; (2) Premises Charges; or (3) Margin Loss Recovery Mechanisms.

Response:

(1) WNA: United Cities Gas - Tennessee, Georgia

(2) Premises Charge: None

(3) Margin Loss Recovery Mechanism: United Cities Gas - Tennessee, Georgia, and South Carolina

38

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 38
Witness: Donald A. Murry

Data Request:

All other things being equal, explain whether reducing the volatility in revenues and earnings tends to lower the risk of a financial investment from the point of view of an investor.

Response:

In this answer, Dr. Murry has assumed that "volatility" is measured by the standard deviation about some expected values divided by the respective expected values. Assuming all things equal, and the only difference between two states are differences in the volatility in earnings and revenues, then it is Dr. Murry's opinion that this volatility is important to investors. Lowering "volatility" will be perceived by many, if not most, investors as a reduction in "risk," where risk is the probability of an investor not achieving his return objective. Furthermore, it is Dr. Murry's opinion that different investors will have different perceptions of the level of reduction in risk. For example, the reduction of "volatility" will be more important to short-term investors than to long-term investors. It is also Dr. Murry's opinion that many of the factors that are excluded by the assumption in the question, namely holding "All other things equal...," are more important to investors than the level of "volatility ."

39

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 39
Witness: Donald A. Murry

Data Request:

Provide a definition and/or explanation that differentiates business risk from financial risk.

Response:

In his testimony, Dr. Murry has used the commonplace distinction between business risk and financial risk. Namely, "business risk" is the risk associated with conducting business. For example, in the case of a gas distribution company potential weather changes and labor disputes are business risks. "Financial risk" is the risk resulting from the financing decisions of the company's management, such as the prevailing capital structure.

40

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 40
Witness: Donald A. Murry

Data Request:

Refer to Schedule DAM-22 of the Direct Testimony of Donald A. Murray. Explain how Dr. Murray determined the recommended range on page 22 of his Direct Testimony using the variety of calculated returns on equity. Provide workpapers.

Response:

The recommended range in the cost of common stock was based on Dr. Murry's judgement and interpretation of the results of the various DCF and CAPM analyses and his evaluation of current market conditions and economic factors. Please see the attached workpapers.

Western Kentucky Gas Company
Case No. 99-070
Cost of Capital Summary
Thirteen Month Average as of December 31, 2000

Data:_____Base Period___X___Forecasted Period
Type of Filing:___X____Original________Updated
Workpaper Reference No(s).__________________

Schedule J-1
Sheet 2 of 2
Witness:

Line No.	CLASS of Capital	Workpaper Reference	Amount	Percent OF Total	Cost Rate	WEIGHTED Cost
		(A)	(B) $000	(C)	(D) %	(E) %
1	SHORT-TERM DEBT		88,941	9.40%	6.10%	0.57%
2	LONG-TERM DEBT	J-3	382,005	40.36%	8.06%	3.25%
3	PREFERRED STOCK	J-4	0	0.00%	0.00%	0.00%
4	COMMON EQUITY		475,564	50.24%	12.25%	6.15%
	Total Capital		946,510	100.00%		9.97%

[redacted]

Western Kentucky Gas Company
Case No. 99-070
AVERAGE ANNUALIZED LONG-TERM DEBT
as of December 31, 2000

Data:_____Base Period__X__Forecasted Period
Type of Filing:__X___Original_______Updated
Workpaper Reference No(s).________________

Schedule J-3
Sheet 2 of 2
Witness:

Line No.	ISSUE	13 Mth Average Amount OUTSTANDING	Interest Rate	EFFECTIVE ANNUAL Cost	COMPOSITE Interest Rate
	(A)	(B)	(C)	(D)	(E=D/B)
1	First Mortgage Bonds	$17,000,000	9.40%	$1,598,000	
2	First Mortgage Bonds	153,846	8.69%	13,369	
3	First Mortgage Bonds	19,423,077	10.43%	2,025,827	
4	First Mortgage Bonds	20,000,000	9.75%	1,950,000	
5	First Mortgage Bonds	9,403,077	11.32%	1,064,428	
6	First Mortgage Bonds	18,000,000	9.32%	1,677,600	
7	First Mortgage Bonds	20,000,000	8.77%	1,754,000	
8	First Mortgage Bonds	10,000,000	7.50%	750,000	
9	Unsecured Senior Note	5,846,154	11.20%	654,769	
10	Unsecured Senior Note	14,769,231	9.76%	1,441,477	
11	Unsecured Senior Note	13,384,615	9.57%	1,280,908	
12	Unsecured Senior Note	6,615,385	7.95%	525,923	
13	Unsecured Senior Note	20,000,000	8.07%	1,614,000	
14	Unsecured Senior Note	20,000,000	8.26%	1,652,000	
15	Unsecured Note	1,151,654	10.00%	115,165	
16	Unsecured Note	1,151,654	10.00%	115,165	
17	Debentures	150,000,000	6.75%	10,125,000	
18	Medium Term Notes	10,000,000	6.67%	667,000	
19	Medium Term Notes	10,000,000	6.27%	627,000	
20	Medium Term Notes	1,846,154	6.20%	114,462	
21	First Mortgage Bonds	1,742,674	7.90%	137,671	
22	Unsecured Notes	0	7.50%	0	
23	Unsecured Notes	383,654	7.50%	28,774	
24	Unsecured Notes	603,365	7.00%	42,236	
25	Unsecured Notes	28,432	7.00%	1,990	
26	Unsecured Notes	115,423	6.00%	6,925	
28	Unsecured Notes	1,132,308	7.00%	79,262	
29	Unsecured Notes	1,112,212	6.99%	77,744	
30	Unsecured Notes	361,538	7.00%	25,308	
31	Unsecured Notes	819,231	8.50%	69,635	
33	Senior Secured Note	6,960,896	7.45%	518,587	
	Total LONG-TERM DEBT	382,004,580		30,754,224	
	Amortization of debt discount	394,837			

Atmos Energy Corporation
Capital Structure Projection
Test Year

Atmos Consolidated

	12/31/99	01/31/00	02/29/00	03/31/00	04/30/00	05/31/00
Shareholders Equity:						
Common stock	161,270	161,557	161,844	162,131	162,418	162,705
Paid in capital	324,529,532	326,248,655	327,967,777	329,686,900	331,406,023	333,125,146
Retained earnings	120,217,152	139,702,074	146,177,984	156,548,906	159,485,828	149,161,735
Total equity	444,907,954	466,112,286	474,307,606	486,397,937	491,054,269	482,449,586
Long term debt	387,523,571	386,994,023	385,924,288	385,827,611	385,731,941	383,519,517
Total capitalization	832,431,524	853,106,309	860,231,894	872,225,549	876,786,210	865,969,103
Short term debt	116,519,195	94,873,273	75,727,351	70,709,429	65,693,507	71,259,584
Total	948,950,719	947,979,582	935,959,244	942,934,977	942,479,717	937,228,688

Atmos Energy Corporation
Capital Structure Projection
Test Year

Atmos Consolidated

	06/30/00	07/31/00	08/31/00	09/30/00	10/31/00	11/30/00
Shareholders Equity:						
Common stock	162,992	163,279	163,566	163,853	164,140	164,427
Paid in capital	334,844,269	336,563,392	338,282,515	340,001,637	341,720,760	343,439,883
Retained earnings	146,407,658	144,005,580	132,403,483	129,342,405	129,617,327	128,654,384
Total equity	481,414,918	480,732,250	470,849,563	469,507,895	471,502,227	472,258,694
Long term debt	383,374,590	382,890,775	381,550,450	379,454,283	376,854,734	376,781,275
Total capitalization	864,789,508	863,623,025	852,400,013	848,962,178	848,356,961	849,039,969
Short term debt	81,977,662	84,878,740	89,349,818	93,843,896	95,229,974	111,298,718
Total	946,767,171	948,501,766	941,749,831	942,806,074	943,586,935	960,338,688

Atmos Energy Corporation
Capital Structure Projection
Test Year

Atmos Consolidated	12/31/00	13 MO. AVERAGE	13-MO. AVG CAP STRUCTURE	
Shareholders Equity:				
Common stock	164,714	162,992		
Paid in capital	345,159,006	334,844,269		
Retained earnings	145,519,306	140,557,217		
Total equity	490,843,026	**475,564,478**	50.2%	Equity
Long term debt	369,632,466	**382,004,579**	40.4%	LT Debt
Total capitalization	860,475,492			
Short term debt	104,868,796	**88,940,765**	9.4%	ST Debt
Total	965,344,289	946,509,822	100.0%	

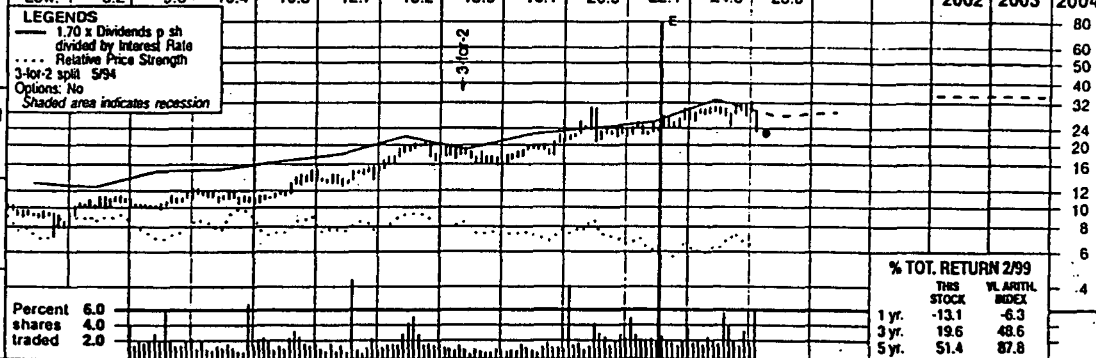
ATMOS ENERGY CORP. NYSE-ATO

RECENT PRICE 23 | P/E RATIO 14.4 (Trailing: 13.9; Median: 15.0) | RELATIVE P/E RATIO 0.89 | DIV'D YLD 4.8% | VALUE LINE 468

TIMELINESS 5 Lowered 3/19/99
SAFETY 3 Lowered 9/27/96
TECHNICAL 3 Raised 2/20/98
BETA .55 (1.00 = Market)

High:	11.5	12.0	12.5	15.3	15.9	21.2	20.3	23.0	31.0	30.5	32.3	33.0
Low:	8.2	9.8	10.4	10.5	12.7	15.2	15.9	16.1	20.9	22.1	24.8	23.0

Target Price Range 2002 2003 2004



2002-04 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	50	(+115%)	24%
Low	35	(+50%)	15%

Insider Decisions

	M	J	J	A	S	O	N	D	J
to Buy	1	0	0	0	0	0	0	0	0
Options	0	0	0	0	0	0	0	0	0
to Sell	1	0	0	0	0	0	0	0	0

Institutional Decisions

	2Q1998	3Q1998	4Q1998
to Buy	45	46	55
to Sell	24	27	26
Hld's(000)	9724	10049	10602

% TOT. RETURN 2/99

	THIS STOCK	VL ARITH. INDEX
1 yr.	-13.1	-6.3
3 yr.	19.6	48.6
5 yr.	51.4	87.8

Atmos Energy's history dates back to 1906 and the Texas Panhandle. Over the years, through various mergers, it became part of Pioneer Corporation, and, in 1981, Pioneer named its gas distribution division Energas. In 1983, Pioneer organized Energas as a separate subsidiary and distributed the outstanding shares of Energas to Pioneer shareholders. Energas changed its name to Atmos in 1988. Atmos acquired Trans Louisiana Gas in 1986, Western Kentucky Gas Utility in 1987, Greeley Gas in 1993, and United Cities Gas in 1997.

1989	1990	1991	1992	1993	P1994	1995	1996	1997	1998	1999	2000	© VALUE LINE PUB., INC.	02-04
37.46	38.46	33.04	32.46	31.94	32.67	28.08	30.19	30.59	27.90	23.90	30.15	Revenues per sh A	39.40
2.48	2.68	2.38	2.63	2.39	2.19	2.55	2.80	2.85	3.38	3.40	3.90	"Cash Flow" per sh	5.65
.89	.98	.80	.97	1.19	.97	1.22	1.51	1.34	1.84	1.60	2.00	Earnings per sh A	3.00
.75	.77	.80	.83	.86	.88	.92	.96	1.01	1.06	1.10	1.15	Div'ds Decl'd per sh B■	1.30
2.37	2.77	2.97	3.18	2.67	3.29	4.05	4.84	4.13	4.44	2.75	2.70	Cap'l Spending per sh	3.80
8.50	8.71	8.88	9.17	9.64	9.78	10.20	10.75	11.04	12.21	12.90	14.00	Book Value per sh	18.50
9.14	9.15	10.17	10.48	14.38	15.30	15.52	16.02	29.64	30.40	31.00	31.50	Common Shs Outst'g C	33.00
11.9	11.7	14.4	14.2	14.7	19.2	15.0	15.1	17.9	15.4	Bold figures are		Avg Ann'l P/E Ratio	14.00
.90	.87	.92	.86	.87	1.26	1.00	.95	1.03	.81	Value Line		Relative P/E Ratio	.95
7.1%	6.7%	6.9%	6.0%	4.9%	4.7%	5.0%	4.2%	4.2%	3.7%	estimates		Avg Ann'l Div'd Yield	3.1%
342.4	352.0	336.1	340.1	459.4	499.8	435.8	483.7	906.8	848.2	740	950	Revenues ($mill) A	1300
8.1	9.0	7.9	10.0	17.0	14.7	18.8	23.9	39.2	55.3	50.0	65.0	Net Profit ($mill)	100
31.4%	32.2%	27.5%	32.7%	37.7%	35.5%	33.8%	35.7%	37.5%	36.5%	36.5%	36.5%	Income Tax Rate	36.5%
2.4%	2.5%	2.4%	2.9%	3.7%	2.9%	4.3%	5.0%	4.3%	6.5%	6.7%	6.6%	Net Profit Margin	7.6%
54.2%	51.7%	52.3%	49.7%	43.3%	48.0%	45.3%	41.5%	48.1%	51.8%	55.0%	57.0%	Long-Term Debt Ratio	53.0%
45.8%	48.3%	47.7%	50.3%	56.7%	52.0%	54.7%	58.5%	51.9%	48.2%	45.0%	43.0%	Common Equity Ratio	47.0%
169.7	165.2	189.5	190.8	244.6	287.9	289.6	294.6	630.2	769.7	900	1025	Total Capital ($mill)	1300
194.8	194.9	205.7	219.4	299.3	327.4	363.3	413.6	849.1	917.9	950	1000	Net Plant ($mill)	1175
7.3%	8.1%	6.6%	7.9%	9.2%	7.2%	8.9%	10.6%	8.3%	9.0%	7.0%	8.0%	Return on Total Cap'l	9.0%
10.4%	11.2%	8.8%	10.4%	12.3%	9.8%	11.9%	13.9%	12.0%	14.9%	12.5%	14.5%	Return on Shr. Equity	16.0%
10.4%	11.2%	8.8%	10.4%	12.3%	9.8%	11.9%	13.9%	12.0%	14.9%	12.5%	14.5%	Return on Com Equity	16.0%
1.6%	2.4%	--	1.6%	5.6%	1.3%	2.9%	5.1%	3.9%	6.3%	4.0%	6.0%	Retained to Com Eq	9.0%
84%	79%	100%	85%	54%	86%	76%	64%	67%	58%	69%	57%	All Div'ds to Net Prof	43%

CAPITAL STRUCTURE as of 12/31/98
Total Debt $576.3 mill. Due in 5 Yrs $195.0 mill.
LT Debt $390.4 mill. LT Interest $25.0 mill.
Incl. $7.9 mill. capitalized leases.
(LT interest earned: 4.1x; total interest coverage: 3.5x) (50% of Cap'l)

Leases, Uncapitalized Annual rentals $9.2 mill.
Pfd Stock None

Common Stock 30,653,887 shs. (50% of Cap'l)
MARKET CAP: $700 million (Small Cap)

CURRENT POSITION ($MILL.)	1997	1998	12/31/98
Cash Assets	6.0	4.7	14.7
Other	137.7	102.7	186.4
Current Assets	143.7	107.4	201.1
Accts Payable	62.6	44.7	80.8
Debt Due	182.5	124.2	185.9
Other	68.1	55.2	49.7
Current Liab.	313.2	224.1	316.4
Fix. Chg. Cov.	272%	401%	350%

ANNUAL RATES of change (per sh)	Past 10 Yrs.	Past 5 Yrs.	Est'd '96-'98 to '02-'04
Revenues	-2.5%	-2.0%	5.0%
"Cash Flow"	3.5%	4.0%	11.0%
Earnings	4.5%	9.5%	11.5%
Dividends	4.0%	4.0%	4.5%
Book Value	4.5%	4.0%	8.5%

Fiscal Year Ends	QUARTERLY REVENUES ($ mill.) A Dec.31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	130.5	191.1	93.6	68.5	483.7
1997	280.6	362.6	143.7	119.9	906.8
1998	295.3	288.6	137.3	127.0	848.2
1999	210.2	250	145	134.8	740
2000	290	320	180	160	950

Fiscal Year Ends	EARNINGS PER SHARE A Dec.31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	.59	1.15	.02	d.25	1.51
1997	.62	1.14	d.10	d.32	1.34
1998	.68	1.25	.04	d.13	1.84
1999	.50	1.15	.05	d.10	1.60
2000	.69	1.35	.06	d.10	2.00

Cal-endar	QUARTERLY DIVIDENDS PAID B■ Mar.31	Jun.30	Sep.30	Dec.31	Full Year
1995	.23	.23	.23	.24	.93
1996	.24	.24	.24	.25	.97
1997	.25	.25	.255	.265	1.02
1998	.265	.265	.265	.275	1.07
1999	.275				

BUSINESS: Atmos Energy Corporation is engaged primarily in the distribution and sale of natural gas through five regulated natural gas utility divisions: Energas Co. in West Texas (300,000 customers), Western Kentucky Gas Utility (176,000), Trans Louisiana Gas (81,000), Greeley Gas (115,000), and United Cities Gas (316,000). Combined 1998 volume handled: 159 Bcf. Breakdown: 46%, residential; 23%, commercial; 31%, industrial and other. '98 depreciation rate 3.3%. Has 2,193 employees, 36,949 common stockholders. Officers and directors own approx. 1.2% of common stock (12/98 Proxy). Chairman, C.E.O., & President: Robert Best. Inc.: Texas. Address: P.O. Box 650205, Dallas, TX 75265. Telephone: 972-934-9227. Internet: www.atmosenergy.com.

Atmos Energy began 1999 on a sour note. (Fiscal year ends September 30th.) Earnings for the first quarter fell over 25% compared to the same period in 1998, attributable largely to average temperatures that were 15% warmer than normal and 22% warmer than a year ago. Mother Nature took a huge bite out of the company's top line, as revenues plummeted nearly 30% versus the year-ago tally. As it appears that abnormal weather conditions persisted during the second quarter, we have slashed this year's share-net estimate by $0.35, to $1.60.

But the company has managed to keep costs under control. As a result of ATO's highly successful integration of United Cities Gas, along with the streamlining of other businesses, operation and maintenance expenses declined around 24% last year. Though we believe further restructuring efforts will continue to bolster the company's results over the long term, they won't be sufficient to offset this year's unfavorable weather conditions. But assuming normal temperatures in fiscal 2000, we expect earnings to rebound sharply.

Atmos is one of the more aggressively managed natural gas utilities that *Value Line* tracks, as it has successfully completed four major acquisitions over the past 13 years. As part of its strategy for long-term growth, management pursues firms which can enhance ATO's economies of scale. With the unbundling of services in the natural gas industry, combined with an increasingly competitive environment, we believe that Atmos' skill in acquiring companies could help foster solid top- and bottom-line gains in the coming years. (Our estimates and projections do not include the prospect of acquisitions, due to the various uncertainties associated with that strategy.)

Though untimely for the year ahead, this stock has decent total return potential over the 2002-2004 period. Income-conscious investors should note that it offers a healthy dividend, which has been increasing steadily over the years. But interested parties should be aware that Atmos shares (like all utilities issues) are susceptible to interest-rate changes.

Frederick L. Harris, III *March 26, 1999*

(A) Fiscal year ends Sept. 30th. Next earnings report due late April.
(B) Next div. meeting about May 10th. Goes ex about May 20th. Approximate div. pmt. dates: 10th of March, June, Sept., Dec. ■ Div. reinvestment plan avail. (3% discount).
(C) In millions, adjusted for stock splits.
(D) Years prior to 1994 are not comparable due to acquisition using pooling of interest method.
(E) Atmos completed its merger with United Cities Gas Company in July, 1997.

Company's Financial Strength	B++
Stock's Price Stability	85
Price Growth Persistence	75
Earnings Predictability	60

AGL RESOURCES NYSE-ATG

RECENT PRICE	19	P/E RATIO	13.6 (Trailing: 15.3 / Median: 14.0)	RELATIVE P/E RATIO	0.84	DIV'D YLD	5.7%	VALUE LINE	467

TIMELINESS 4 Lowered 3/12/99

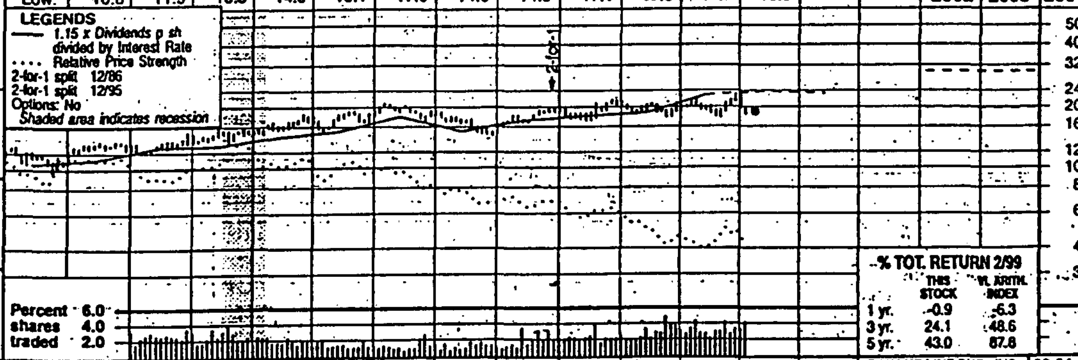
SAFETY 2 New 7/27/90

TECHNICAL 3 Raised 6/5/98

BETA .65 (1.00 = Market)

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
High:	14.0	15.4	16.1	18.8	19.5	21.3	19.4	20.0	22.0	21.6	23.4	23.4
Low:	10.8	11.9	13.3	14.9	15.1	17.0	14.6	14.9	17.1	17.8	17.7	18.3

Target Price Range 2002 | 2003 | 2004



2002-04 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	30	(+60%)	16%
Low	20	(+5%)	7%

Insider Decisions

	M	J	J	A	S	O	N	D	J
to Buy	0	0	1	0	0	0	0	0	0
Options	1	0	0	0	0	0	0	1	1
to Sell	1	0	0	0	0	0	0	0	0

Institutional Decisions

	2Q1998	3Q1998	4Q1998
to Buy	51	50	73
to Sell	49	40	41
Hld's(000)	16571	17280	18921

% TOT. RETURN 2/99	THIS STOCK	VL ARITH. INDEX
1 yr.	-0.9	-6.3
3 yr.	24.1	48.6
5 yr.	43.0	87.8

1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	© VALUE LINE PUB., INC.	02-04
48.27	46.00	37.42	27.58	26.24	22.97	21.63	22.58	20.26	20.43	22.73	23.59	19.32	21.91	22.75	23.36	*24.15*	*24.20*	Revenues per sh A	*28.00*
1.60	1.87	1.69	1.52	1.84	1.90	1.93	2.04	2.07	2.31	2.25	2.24	2.33	2.49	2.42	2.53	*2.70*	*2.90*	"Cash Flow" per sh	*2.45*
.78	1.13	.91	.83	1.02	1.13	.95	1.01	1.04	1.13	1.08	1.17	1.33	1.37	1.37	1.41	*1.40*	*1.60*	Earnings per sh B	*1.90*
.48	.54	.63	.70	.80	.88	.94	.98	1.02	1.03	1.04	1.04	1.04	1.06	1.08	1.08	*1.08*	*1.08*	Div'ds Decl'd per sh C■	*1.20*
2.43	2.95	3.01	3.30	3.59	2.86	2.65	2.73	2.95	2.74	2.49	2.37	2.17	2.37	2.59	2.05	*2.75*	*2.60*	Cap'l Spending per sh	*2.50*
6.37	6.92	7.12	7.59	7.89	8.72	8.83	8.97	9.42	9.70	9.90	10.19	10.12	10.56	10.99	11.42	*11.70*	*12.30*	Book Value per sh D	*14.60*
23.07	26.64	31.12	36.55	37.48	42.47	43.40	44.32	47.57	48.69	49.72	50.86	55.02	55.70	56.60	57.30	*58.00*	*58.50*	Common Shs Outst'g E	*60.00*
5.7	4.7	8.3	11.8	11.5	11.1	13.7	14.2	15.3	15.5	17.9	15.1	12.6	13.8	14.7	13.9	*Bold figures are*		Avg Ann'l P/E Ratio	*13.5*
.48	.44	.67	.80	.77	.92	1.04	1.05	.98	.94	1.06	.99	.84	.86	.85	.73	*Value Line*		Relative P/E Ratio	*.90*
10.9%	10.1%	8.4%	7.1%	6.8%	7.1%	7.2%	6.8%	6.4%	5.9%	5.4%	5.9%	6.2%	5.6%	6.4%	5.5%	*estimates*		Avg Ann'l Div'd Yield	*4.8%*

CAPITAL STRUCTURE as of 12/31/98
Total Debt 773.0 mill. Due in 5 Yrs $225.0 mill.
LT Debt $660.0 mill. LT Interest $49.0 mill.
(total interest coverage: 2.8x)

Leases, Uncapitalized Annual rentals $6.1 mill.
Pension Liability None

Pfd Stock $74.3 mill. Pfd Div'd $5.0 mill.
$74.3 mill. 8.17% subsidiary obligated mandatorily redeemable pfd. secs. (Div'ds are a tax-deductible fixed charge.)

Common Stock 57,524,148 shs.
MARKET CAP: $1.1 billion (Mid Cap)

1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000		02-04
938.7	1000.9	863.9	994.6	1130.3	1199.9	1063.0	1220.2	1287.6	1338.6	*1285*	*1415*	Revenues ($mill) A	*1675*
42.1	45.6	49.4	55.4	57.5	63.2	74.3	75.6	76.6	80.6	*81.0*	*92.0*	Net Profit ($mill)	*112*
27.6%	31.7%	34.6%	31.6%	32.9%	35.2%	36.9%	38.6%	37.9%	32.5%	*36.0%*	*36.0%*	Income Tax Rate	*36.0%*
4.5%	4.6%	5.1%	5.6%	5.1%	5.3%	7.0%	6.2%	5.9%	6.0%	*6.3%*	*6.5%*	Net Profit Margin	*6.7%*
47.9%	50.2%	49.6%	40.2%	40.5%	49.0%	47.4%	46.2%	48.7%	47.5%	*48.0%*	*47.5%*	Long-Term Debt Ratio	*48.5%*
49.8%	47.8%	48.8%	58.1%	53.1%	45.8%	47.6%	48.9%	45.9%	47.1%	*47.0%*	*47.5%*	Common Equity Ratio	*48.0%*
770.0	831.9	918.3	812.7	925.7	1131.5	1170.3	1201.3	1356.4	1388.4	*1450*	*1520*	Total Capital ($mill)	*1850*
979.1	1049.6	1141.6	1217.9	1281.3	1297.4	1350.3	1415.4	1496.6	1534.0	*1600*	*1660*	Net Plant ($mill)	*1950*
7.8%	7.6%	7.6%	9.4%	8.6%	7.5%	8.2%	8.0%	7.3%	7.6%	*7.5%*	*8.0%*	Return on Total Cap'l	*8.0%*
10.5%	11.0%	10.7%	11.4%	10.4%	11.0%	12.1%	11.7%	11.0%	11.1%	*12.0%*	*12.5%*	Return on Shr. Equity	*12.5%*
10.6%	11.2%	10.8%	11.5%	10.8%	11.3%	12.5%	12.1%	11.3%	11.3%	*12.0%*	*13.0%*	Return on Com Equity	*13.0%*
.2%	.2%	.2%	1.0%	.4%	3.0%	4.6%	3.8%	3.2%	3.4%	*3.0%*	*4.0%*	Retained to Com Eq	*5.0%*
98%	98%	98%	91%	96%	75%	66%	71%	74%	72%	*77%*	*68%*	All Div'ds to Net Prof	*63%*

CURRENT POSITION ($MILL.)	1997	1998	12/31/98
Cash Assets	4.8	3.6	--
Other	287.9	294.0	354.8
Current Assets	292.7	297.6	354.8
Accts Payable	65.1	51.1	71.0
Debt Due	29.5	76.5	113.0
Other	148.8	125.1	125.6
Current Liab.	243.4	252.7	309.6
Fix. Chg. Cov.	311%	295%	*270%*

ANNUAL RATES of change (per sh)	Past 10 Yrs.	Past 5 Yrs.	Est'd '96-'98 to '02-'04
Revenues	-1.0%	1.5%	*3.5%*
"Cash Flow"	3.5%	2.5%	*Nil*
Earnings	3.5%	5.0%	*5.5%*
Dividends	3.0%	1.0%	*2.0%*
Book Value	3.0%	2.5%	*5.0%*

Fiscal Year Ends	QUARTERLY REVENUES ($ mill.) A Dec. 31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	328.8	478.8	241.1	171.5	1220.2
1997	379.6	496.7	216.7	194.6	1287.6
1998	402.3	483.9	247.0	205.4	1338.6
1999	323.9	*460*	*265*	*236.1*	*1285*
2000	*400*	*485*	*280*	*250*	*1415*

Fiscal Year Ends	EARNINGS PER SHARE A B F Dec.31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	.53	.81	.06	d.04	1.37
1997	.53	.88	.03	d.07	1.37
1998	.45	.79	d.02	.19	1.41
1999	.28	*.42*	*.40*	*.30*	*1.40*
2000	*.41*	*.45*	*.42*	*.32*	*1.60*

Cal-endar	QUARTERLY DIVIDENDS PAID C■ Mar.31	Jun.30	Sep.30	Dec.31	Full Year
1995	.26	.26	.26	.265	1.05
1996	.265	.265	.265	.27	1.07
1997	.27	.27	.27	.27	1.08
1998	.27	.27	.27	.27	1.08
1999	.27				

BUSINESS: AGL Resources, Inc. is a holding company. Its principal subsidiary is Atlanta Gas Light Co., a regulated distributor of natural gas to more than 1.4 million customers in Georgia and southern Tennessee. Also engaged in nonregulated natural gas and power marketing, energy management services, and wholesale and retail propane sales. Fiscal 1998: gas system throughput, 330 billion cu. ft. Throughput breakdown: residential, 33%; commercial, 13%; industrial, 15%; transportation and other, 39%. Has about 3,010 employees, 16,760 shareholders. Chairman: David R. Jones. Pres. & Ch. Exec. Off.: Walter M. Higgins. Incorporated in Georgia. Address: 303 Peachtree St., N.E., Atlanta, GA 30308. Telephone: 404-584-9470. Internet address: www.aglr.com.

AGL Resources has encountered a pitfall in the nonregulated arena. Though the utility's new rate structure, ordered last summer, serves to minimize the seasonal earnings peaks and valleys, AGL's results for the first quarter of fiscal 1999 (began October 1st) fell more than mangement expected. The main reason was the loss incurred by the gas-marketing venture with Sonat. AGL's 35% share of the red ink came to $4.1 million, reflecting an $0.11-a-share swing from the year-ago profit. The deficit was due to certain adverse accounting items and the ill effects of much warmer weather on commodity gas sales. AGL says it can bow out of the partnership on favorable terms, which we expect it to do if it is faced with more financial surprises.

The utility, though not fully insulated from the effects of warmer-than-normal winters, won't have to fend off competition. Under Georgia's deregulation rules, AGL has set up a separate marketing subsidiary that goes head to head with other sellers to attract customers. This nonregulated business will replace the utility as the supplier of record for system customers. But since rival marketers may now sign up the former system accounts, each of which *must* now choose a gas purveyor, AGL's marketing arm would undergo some measure of attrition. And price competition would likely limit the growth of profits, at least for the near term. The utility, while it will give up its historic role as gas merchant, will continue to transport supplies to the end users. As the franchised distributor, it won't have competition, but it will be still regulated by the state as to prices and profits. Representing most of AGL's assets, the gas system, applying its new rate design, now has a better chance of clearing its fixed costs; it should have a more predictable cash flow through the year to help service debt and fund capital spending.

The stock remains an income vehicle. Due to the demands involved in developing nonregulated businesses, AGL may not be willing to up the dividend until rising profits hold the payout ratio below 70% for a year or two. So the next dividend hike may not come before 2001. The stock's lofty current yield takes this prospect into account.

Gerald Holtzman *March 26, 1999*

(A) Fiscal year ends September 30th.
(B) Diluted earnings per share. Next egs. report due early May. Excl. nonrecurring items: '84, $0.37; '88, $0.15; '95, d$0.83.
(C) Next dividend meeting early May. Goes ex mid-May. Approx. div'd payment dates: March 1, June 1, Sept. 1, Dec. 1.
■ Dividend reinvestment plan available.
(D) Incl. def'ed chgs. '98: 134.2 mill., $2.34/sh.
(E) In millions, adjusted for stock splits.
(F) Quarters may not add to total due to change in shares outstanding.

Company's Financial Strength	B++
Stock's Price Stability	100
Price Growth Persistence	15
Earnings Predictability	85

INDIANA ENERGY NYSE-IEI

RECENT PRICE	20	P/E RATIO	14.8 (Trailing: 16.7; Median: 13.0)	RELATIVE P/E RATIO	0.92	DIV'D YLD	4.9%	VALUE LINE	473

TIMELINESS 4 Lowered 12/25/98
SAFETY 2 Lowered 6/28/96
TECHNICAL 3 Lowered 1/22/99
BETA .60 (1.00 = Market)

High:	8.1	10.9	12.4	15.4	15.0	18.6	17.5	18.1	22.0	25.7	26.4	24.6
Low:	6.1	7.9	9.4	10.5	13.3	14.1	13.1	13.2	17.0	17.2	19.6	19.1

Target Price Range 2002 | 2003 | 2004

2002-04 PROJECTIONS

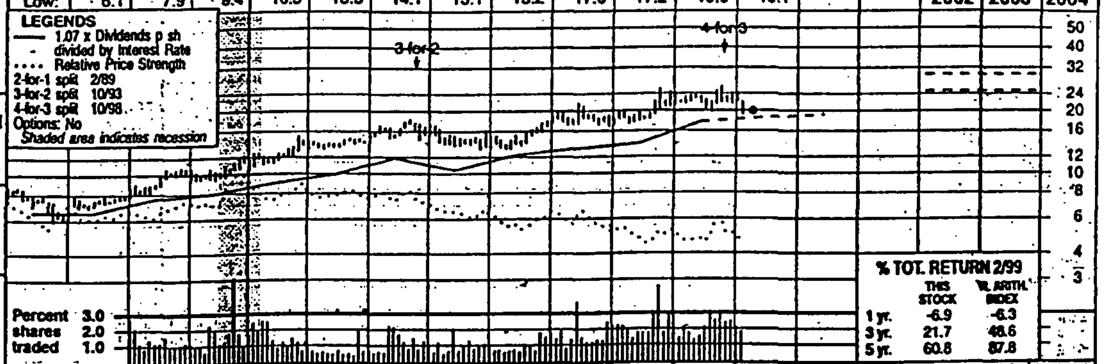
	Price	Gain	Ann'l Total Return
High	30	(+50%)	14%
Low	25	(+25%)	10%

Insider Decisions

	M	J	J	A	S	O	N	D	J
to Buy	0	0	0	0	0	0	0	0	0
Options	0	0	0	0	0	0	0	0	0
to Sell	0	0	0	0	0	0	0	0	0

Institutional Decisions

	2Q1998	3Q1998	4Q1998
to Buy	33	51	40
to Sell	30	21	53
Hld's(000)	7867	7900	7849



% TOT. RETURN 2/99

	THIS STOCK	VL ARITH. INDEX
1 yr.	-6.9	-6.3
3 yr.	21.7	48.6
5 yr.	60.8	87.8

1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	© VALUE LINE PUB., INC.	02-04
19.65	21.17	19.29	16.94	13.83	14.66	15.65	12.86	14.13	14.85	16.67	15.80	13.42	17.71	17.62	15.51	14.65	16.55	Revenues per sh A	19.75
1.17	1.60	1.54	1.41	1.44	1.78	1.91	1.61	1.69	1.77	1.84	2.12	2.14	2.52	2.60	2.59	2.60	2.80	"Cash Flow" per sh	3.35
.58	.97	.87	.69	.65	.92	.96	.95	.84	.87	.96	1.15	1.10	1.40	1.43	1.33	1.35	1.60	Earnings per sh B	1.95
.39	.43	.48	.52	.53	.56	.61	.65	.69	.72	.74	.77	.80	.83	.86	.90	.94	.97	Div'ds Decl'd per sh C ■	1.08
1.00	1.12	1.48	1.61	1.38	1.62	1.77	1.57	1.74	2.13	1.90	1.90	1.83	2.22	2.39	2.20	2.15	2.45	Cap'l Spending per sh	2.90
4.29	4.83	5.24	5.42	5.66	6.00	6.35	7.33	7.48	7.67	8.64	9.02	9.33	9.89	9.72	10.16	10.55	11.15	Book Value per sh D	13.25
21.17	21.49	21.76	21.89	21.93	22.02	22.02	27.45	27.56	27.69	29.95	30.08	30.08	29.97	30.11	30.06	30.00	29.95	Common Shs Outst'g E	29.85
6.1	4.7	7.1	11.1	12.3	7.8	9.1	10.7	14.1	16.0	16.5	13.5	13.2	12.9	13.0	16.8	Bold figures are		Avg Ann'l P/E Ratio	14.0
.52	.44	.58	.75	.82	.65	.69	.79	.90	.97	.97	.89	.88	.81	.75	.88	Value Line		Relative P/E Ratio	.95
10.9%	9.3%	7.8%	6.7%	6.7%	7.8%	6.9%	6.4%	5.8%	5.2%	4.7%	4.9%	5.6%	4.6%	4.6%	4.0%	estimates		Avg Ann'l Div'd Yield	4.0%
						344.7	353.1	389.6	411.3	499.3	475.3	403.8	530.6	530.4	466.4	440	495	Revenues ($mill) A	590
						22.9	23.5	24.8	25.7	28.5	34.4	33.0	42.2	43.2	40.2	40.0	45.0	Net Profit ($mill)	55.0
						33.2%	32.8%	32.3%	35.1%	35.7%	36.1%	36.8%	35.4%	33.4%	35.2%	34.0%	34.0%	Income Tax Rate	34.0%
						6.6%	6.6%	6.4%	6.2%	5.7%	7.2%	8.2%	8.0%	8.2%	8.6%	9.1%	9.1%	Net Profit Margin	9.3%
						43.1%	31.8%	41.6%	39.3%	38.9%	36.9%	38.6%	37.5%	35.0%	37.5%	37.5%	37.0%	Long-Term Debt Ratio	35.0%
						49.7%	62.1%	53.2%	55.5%	61.1%	63.1%	61.4%	62.5%	65.0%	62.5%	62.5%	63.0%	Common Equity Ratio	65.0%
						281.3	324.2	387.2	382.6	423.6	430.0	457.0	474.4	450.4	488.9	505	530	Total Capital ($mill)	610
						336.7	391.3	417.9	476.6	505.6	533.0	555.3	586.8	589.7	609.7	630	655	Net Plant ($mill)	745
						10.2%	8.4%	8.2%	8.3%	8.4%	9.5%	8.9%	10.3%	11.0%	9.6%	9.5%	10.0%	Return on Total Cap'l	10.5%
						14.3%	10.6%	11.0%	11.1%	11.0%	12.7%	11.7%	14.2%	14.8%	13.2%	12.5%	13.5%	Return on Shr. Equity	14.0%
						15.3%	10.9%	11.2%	11.3%	10.9%	12.7%	11.7%	14.2%	14.8%	13.2%	12.5%	13.5%	Return on Com Equity	14.0%
						5.8%	3.4%	2.0%	2.0%	2.8%	4.2%	3.2%	5.8%	6.0%	4.4%	3.5%	4.5%	Retained to Com Eq	5.5%
						64%	71%	83%	83%	75%	67%	73%	59%	60%	67%	71%	62%	All Div'ds to Net Prof	57%

CAPITAL STRUCTURE as of 12/31/98

Total Debt $250.0 mill. Due in 5 Yrs $94.0 mill.
LT Debt $183.4 mill. LT Interest $13.0 mill.
(Long-term interest earned: 5.6x;
Total interest coverage: 4.7x)
Leases, Uncapitalized Annual rentals $1.7 mill.
Pension Liability None

Pfd Stock None
Common Stock 29,919,672 shs.

MARKET CAP: $600 million (Small Cap)

CURRENT POSITION ($MILL.)	1997	1998	12/31/98
Cash Assets	.1	9.3	.1
Other	61.0	43.2	94.8
Current Assets	61.1	52.5	94.9
Accts Payable	25.5	19.4	29.7
Debt Due	59.1	43.8	66.6
Other	63.5	63.0	74.7
Current Liab.	148.1	126.2	171.0
Fix. Chg. Cov.	456%	414%	402%

ANNUAL RATES of change (per sh)	Past 10 Yrs.	Past 5 Yrs.	Est'd '96-'98 to '02-'04
Revenues	1.0%	2.0%	2.5%
"Cash Flow"	5.0%	8.0%	4.5%
Earnings	6.5%	9.5%	6.0%
Dividends	5.0%	4.0%	4.0%
Book Value	5.5%	4.5%	5.0%

Fiscal Year Ends	QUARTERLY REVENUES ($ mill.) A Dec.31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	154.3	222.6	91.2	62.5	530.6
1997	172.5	215.7	83.7	58.5	530.4
1998	170.3	163.3	70.8	62.0	466.4
1999	125.2	175	75.0	64.8	440
2000	175	180	75.0	65.0	495

Fiscal Year Ends	EARNINGS PER SHARE A B Dec.31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	.64	.87	.10	d.21	1.40
1997	.58	.80	.16	d.11	1.43
1998	.61	.77	.09	d.14	1.33
1999	.48	.83	.15	d.11	1.35
2000	.55	.95	.20	d.10	1.60

Cal-endar	QUARTERLY DIVIDENDS PAID C ■ Mar.31	Jun.30	Sep.30	Dec.31	Full Year
1995	.199	.199	.206	.206	.81
1996	.206	.206	.214	.214	.84
1997	.214	.214	.221	.221	.87
1998	.221	.221	.233	.233	.90
1999	.233				

BUSINESS: Indiana Energy, Inc. is the holding company for Indiana Gas Company, a natural gas utility with 488,771 customers (at 9/30/98) in 48 Indiana counties. Includes Terre Haute Gas Corp. and Richmond Gas Corp. (both acquired 7/90). Fiscal 1998 volume: 114.8 MDth. Residential, 36%; commercial, 15%; industrial (sold and transported), 49%. Main suppliers: Panhandle Eastern Pipe Line Co.; Texas Gas Transmission Corp. Gas costs: 61% of rev's; labor, 10%. '98 deprec. rate: 3.9%. Est'd plant age: 9 yrs. Has 1,080 employees; 9,421 shareholders. Officers & directors own 7% of common (1/98 Proxy). Chairman & C.E.O.: Lawrence A. Ferger. Pres. & C.F.O.: Niel C. Ellerbrook. Incorp.: Indiana. Address: 1630 North Meridian St., Indianapolis, IN 46202. Tel.: 317-926-3351.

Indiana Energy has been having a rough time. Indiana Gas has been experiencing an extended warm spell in its service territory, causing gas usage to be reduced. Because the utility does not have a weather-normalization rider in its regulated rate structure, its earnings have been punished. In fiscal 1998 (years end September 30th), temperatures were 14% warmer than normal (in utility degree-days), causing earnings to slip back to a three-year low. Fiscal 1999 started off even warmer than last year, causing a dismal first-quarter comparison. The company should see improved comparisons after the first quarter, but full-year share net is likely to be little better than flat.

Indiana Energy's other recent problem is on the legal front. Indiana Gas and Citizens Gas and Coke formed a joint venture, ProLiance Energy, to provide gas supply and marketing services to the two utilities. But last October, a state appeals court ruled that the contracts between the utilities and ProLiance were improperly approved by the Utility Regulatory Commission. The decision has been stayed pending an expedited appeal to the Indiana Supreme Court, but it is a blow to Indiana Energy's strategy of expanding in nonregulated sidelines.

The utility continues to have key strengths. Indiana Gas obtains gas at low prices from several interstate pipelines and is the dominant energy supplier in its service territory. The utility is expanding its customer base by 2.2%-2.5% a year and should reach 500,000 hookups by fiscal yearend. And Indiana Gas has a solid industrial base, with several steel and auto plants in the territory that use natural gas. The utility has also improved its efficiency in recent years, resulting in a lowering of operating costs.

Indiana Energy is moving forward in nonregulated areas. The company has entered into joint ventures that provide various services to other energy suppliers, as well as to large-volume users. These businesses should account for a growing share of IEI's profits in coming years.

This untimely stock is suitable for patient, conservative investors. It offers a high current yield and worthwhile total return potential to 2002-2004.

Ben Sharav, CFA *March 26, 1999*

(A) Fiscal year ends Sept. 30.
(B) Based on avg. shares. Excludes nonrecurring gains (charge): '87, $0.15; '93, $0.34 '97, ($1.00). Next earnings report due late April.

(C) Next dividend meeting about April 24. Goes ex about May 18. Dividend payment dates: About March 1, June 1, Sept. 1, Dec. 1.
■ Dividend reinvestment plan available.

(D) Includes deferred charges. In '98: $18.0 mill., $0.60/sh.
(E) In millions, adjusted for stock splits.

Company's Financial Strength	A
Stock's Price Stability	80
Price Growth Persistence	40
Earnings Predictability	75

LACLEDE GAS NYSE-LG

RECENT PRICE 21 | P/E RATIO 15.6 (Trailing: 15.4; Median: 14.0) | RELATIVE P/E RATIO 0.97 | DIV'D YLD 6.5% | VALUE LINE 475

TIMELINESS 3 Raised 10/23/98

SAFETY 1 New 7/27/90

TECHNICAL 3 Raised 11/20/98

BETA .55 (1.00 = Market)

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
High:	15.9	17.0	18.0	18.7	20.5	24.9	25.6	23.1	24.9	28.6	27.9	27.0
Low:	13.5	14.0	14.2	14.9	16.9	20.0	18.3	18.4	20.0	20.3	22.4	20.8

Target Price Range 2002 | 2003 | 2004

2002-04 PROJECTIONS

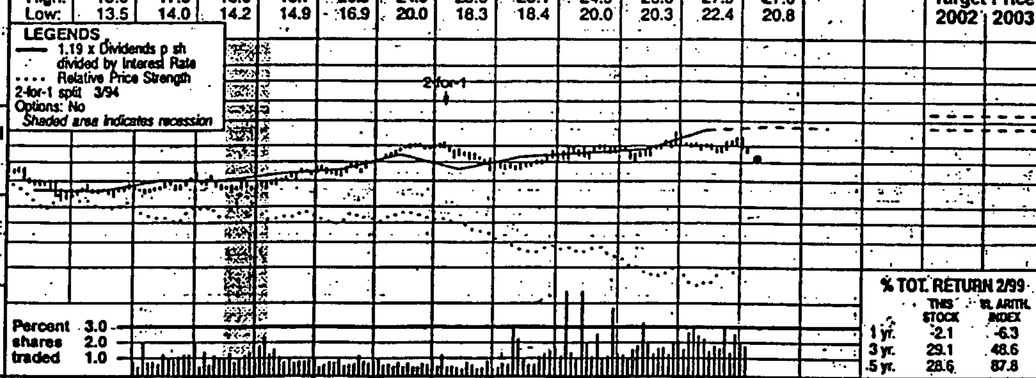
	Price	Gain	Ann'l Total Return
High	35	(+65%)	18%
Low	30	(+45%)	14%

Insider Decisions

	M	J	J	A	S	O	N	D	J
to Buy	0	0	0	0	0	0	0	0	0
Options	0	0	0	0	0	0	0	0	0
to Sell	0	0	0	0	0	0	0	0	0

Institutional Decisions

	2Q1998	3Q1998	4Q1998
to Buy	29	22	31
to Sell	16	24	17
Hld's(000)	5894	6089	5943



% TOT. RETURN 2/99

	THIS STOCK	VL ARITH. INDEX
1 yr.	-2.1	-6.3
3 yr.	29.1	48.6
5 yr.	28.6	87.8

1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	© VALUE LINE PUB., INC.	02-04
37.29	38.64	35.36	34.89	28.38	30.82	31.57	30.21	28.10	26.83	32.33	33.43	24.79	31.03	34.33	31.04	30.25	33.70	Revenues per sh A	41.10
1.97	2.71	2.62	2.95	2.44	2.51	2.47	2.13	2.37	2.32	2.81	2.65	2.55	3.29	3.32	3.02	2.60	3.10	"Cash Flow" per sh	3.75
.96	1.70	1.64	1.87	1.44	1.57	1.45	1.08	1.28	1.17	1.61	1.42	1.27	1.87	1.84	1.58	1.35	1.80	Earnings per sh A B	2.25
.65	.75	.85	.95	1.06	1.10	1.15	1.18	1.20	1.20	1.22	1.22	1.24	1.26	1.30	1.32	1.34	1.36	Div'ds Decl'd per sh C ■	1.45
1.01	1.10	1.31	1.56	1.53	1.92	1.82	1.87	2.46	2.87	2.62	2.50	2.63	2.35	2.44	2.68	2.55	2.60	Cap'l Spending per sh	2.80
8.17	9.12	9.92	10.54	10.98	11.44	11.74	11.75	11.83	11.79	12.19	12.44	13.05	13.72	14.26	14.57	14.70	15.10	Book Value per sh D	17.10
17.45	17.45	17.45	15.74	15.74	15.68	15.59	15.59	15.69	15.59	15.59	15.67	17.42	17.56	17.56	17.63	17.70	17.80	Common Shs Outst'g E	18.00
6.7	5.0	7.1	8.8	11.0	9.2	10.3	14.6	12.5	15.8	13.5	16.4	15.5	11.9	12.5	15.5	Bold figures are	Value Line	Avg Ann'l P/E Ratio	15.0
.57	.47	.58	.60	.74	.76	.78	1.08	.80	.96	.80	1.08	1.04	.75	.72	.81	estimates		Relative P/E Ratio	1.00
10.1%	8.8%	7.3%	5.8%	6.7%	7.6%	7.7%	7.5%	7.5%	6.5%	5.6%	5.3%	6.3%	5.6%	6.6%	5.4%			Avg Ann'l Div'd Yield	4.3%

CAPITAL STRUCTURE as of 12/31/98

Total Debt $315.4 mill. Due in 5 Yrs $160.0 mill.
LT Debt $179.3 mill. LT Interest $13.5 mill.
(LT interest earned: 3.6x; total interest coverage: 2.7x)

Leases, Uncapitalized $.8 mill.
Pension Liability None

Pfd Stock $2.0 mill. Pfd Div'd $.1 mill.
Common Stock 17,627,987 shs.
as of 2/11/99
MARKET CAP: $375 million (Small Cap)

1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000		02-04
492.2	470.8	438.1	418.2	504.0	523.9	431.9	544.8	602.8	547.2	535	600	Revenues ($mill) A	740
22.7	16.9	20.0	18.3	25.2	22.2	20.9	32.8	32.5	27.9	24.0	32.0	Net Profit ($mill)	41.0
27.4%	28.5%	35.1%	31.2%	37.3%	36.0%	32.1%	35.9%	36.1%	35.6%	36.0%	36.0%	Income Tax Rate	36.0%
4.6%	3.6%	4.6%	4.4%	5.0%	4.2%	4.8%	6.0%	5.4%	5.1%	4.5%	5.3%	Net Profit Margin	5.5%
38.7%	41.2%	46.9%	44.1%	46.3%	43.9%	40.2%	42.5%	38.0%	40.9%	42.0%	42.5%	Long-Term Debt Ratio	42.0%
60.6%	58.1%	52.5%	55.3%	53.1%	55.5%	59.3%	57.1%	61.6%	58.6%	57.5%	57.0%	Common Equity Ratio	57.5%
302.0	314.9	351.1	332.4	357.6	351.1	383.5	422.2	406.8	438.0	450	470	Total Capital ($mill)	530
302.4	316.3	339.3	367.3	390.8	411.7	434.3	452.2	467.6	490.6	510	540	Net Plant ($mill)	610
9.3%	7.3%	7.8%	7.6%	9.1%	8.1%	7.1%	9.4%	9.7%	8.1%	7.0%	8.5%	Return on Total Cap'l	9.0%
12.3%	9.1%	10.8%	9.8%	13.1%	11.3%	9.1%	13.5%	12.9%	10.8%	9.0%	12.0%	Return on Shr. Equity	13.5%
12.4%	9.2%	10.8%	9.9%	13.2%	11.3%	9.2%	13.6%	12.9%	10.8%	9.5%	12.0%	Return on Com Equity	13.5%
2.6%	NMF	.7%	NMF	3.3%	1.6%	.4%	4.5%	3.9%	1.8%	Nil	3.0%	Retained to Com Eq	5.0%
79%	110%	93%	103%	75%	86%	96%	67%	70%	83%	99%	76%	All Div'ds to Net Prof	64%

CURRENT POSITION ($MILL.)

	1997	1998	12/31/98
Cash Assets	4.5	3.7	5.7
Other	134.8	132.3	180.0
Current Assets	139.3	136.0	185.7
Accts Payable	29.6	20.7	33.9
Debt Due	99.0	98.5	136.2
Other	55.8	64.5	52.2
Current Liab.	184.4	183.7	222.3
Fix. Chg. Cov.	351%	287%	254%

ANNUAL RATES of change (per sh)	Past 10 Yrs.	Past 5 Yrs.	Est'd '96-'98 to '02-'04
Revenues	--	2.0%	4.0%
"Cash Flow"	2.0%	5.0%	2.5%
Earnings	1.0%	5.5%	4.0%
Dividends	2.0%	1.5%	2.0%
Book Value	2.5%	3.5%	3.0%

Fiscal Year Ends	QUARTERLY REVENUES ($ mill.) A Dec.31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	155.0	246.6	86.0	57.2	544.8
1997	193.9	264.0	84.2	60.7	602.8
1998	199.7	213.8	77.2	56.5	547.2
1999	149.7	240	85.0	60.3	535
2000	195	250	90.0	65.0	600

Fiscal Year Ends	EARNINGS PER SHARE A B Dec.31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	.90	1.37	d.02	d.38	1.87
1997	.92	1.22	.04	d.34	1.84
1998	.78	1.04	d.05	d.19	1.58
1999	.55	1.20	d.05	d.35	1.35
2000	.90	1.25	d.05	d.30	1.80

Cal-endar	QUARTERLY DIVIDENDS PAID C ■ Mar.31	Jun.30	Sep.30	Dec.31	Full Year
1995	.31	.31	.31	.31	1.24
1996	.315	.315	.315	.315	1.26
1997	.325	.325	.325	.325	1.30
1998	.33	.33	.33	.33	1.32
1999	.33	.335			

BUSINESS: Laclede Gas Company is a regulated utility that distributes natural gas in eastern Missouri (population, 2 million), including the city of St. Louis, St. Louis County, and parts of 8 other counties. Had 615,907 customers at 9/98. Therms sold and transported in fisc. '98: 1.12 bill. Revenue mix: residential, 67%; commercial and industrial, 24%; transportation, 2%; other, 7%. Purch. gas accts. for 57% of rev. Oper. underground gas storage fields. Est'd plant age: 13.5 yrs. Has abt. 2,065 empl.; 9,715 common stkhdrs. Off. & dir. own less than 1% of common; Stupp Bros., 6.6% (12/98 Proxy). Chmn., C.E.O. and Pres.: Douglas H. Yaeger. Inc.: MO. Address: 720 Olive Street, St. Louis, MO 63101. Tel.: 314-342-0500. Internet address: www.lacledegas.com

Laclede will likely post a negative share-earnings comparison in fiscal 1999 (ends September 30th). The December quarter will likely take the blame for the full-year shortfall. In this period, temperatures in Laclede's service territories were 14% warmer than normal and 20% warmer year to year. Such trends have a tremendous impact on a company such as this that lacks weather normalization mechanisms on rates. Gas delivery volumes are substantially reduced. However . . .

Share net ought to recover in fiscal 2000, assuming, as we do, normal temperatures going forward. The company has done a decent job in keeping its operating expenses under control. Customer growth, while below the national average, will probably help the bottom line a bit, as well. Too, Laclede's Gas Supply Incentive Plan continues to perform well. This program allows the utility and its customers to share in gains and losses associated with the management of gas supply purchases.

In January, Laclede filed a request with the Missouri Public Service Commission for an increase in annual rates of $30.5 million. We are quite unsure as to how these proceedings will turn out. Our greatest concern revolves around a filing from less than a year ago, in which the regulatory board recommended a lowering of rates rather than the requested increase. On a positive note, though, in this instance the company was granted cuts in depreciation rates and favorable accounting treatment for pension costs. The commission has 11 months to act on the latest filing. It is possible that Laclede will settle before then.

This equity's dividend is quite attractive at today's depressed stock price levels. The quotation dipped understandably following disappointing December quarter share income. As a result, the yield significantly exceeds the gas distribution industry mean. And we expect continued modest increases in payments in coming years, considering Laclede's healthy balance sheet (from a utility standpoint). Conservative, income-oriented accounts may well find the issue's Safety rank of 1 (Highest) of particular appeal.

Oscar Vidal *March 26, 1999*

(A) Fiscal year ends Sept. 30th.
(B) Based on average shares outstanding thru. '97, then diluted. Quarterly earnings may not add to total due to changes in shares outstanding. Next earnings report due late Apr.
(C) Next dividend meeting about May 28. Goes ex about Jun. 9. Approx. dividend payment dates: 1st of January, April, July, October.
■ Dividend reinvestment plan available.
(D) Incl. deferred charges. In '98: $110.7 mill., $6.28/sh. (E) In millions, adjusted for stock split.

Company's Financial Strength	A
Stock's Price Stability	90
Price Growth Persistence	25
Earnings Predictability	60

N.W. NAT'L GAS NDQ-NWNG

RECENT PRICE	P/E RATIO		RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE
24	25.0	(Trailing: 16.9 Median: 13.0)	1.55	5.1%	480

TIMELINESS 4 Lowered 2/12/99

SAFETY 2 New 7/27/90

TECHNICAL 3 Raised 3/27/98

BETA .60 (1.00 = Market)

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
High:	14.5	17.9	17.9	22.3	22.7	25.8	24.3	22.8	25.9	31.4	30.8	27.0	
Low:	12.8	12.5	13.9	16.5	17.2	19.0	18.8	18.3	20.8	23.0	24.3	22.1	

Target Price Range 2002 | 2003 | 2004

2002-04 PROJECTIONS

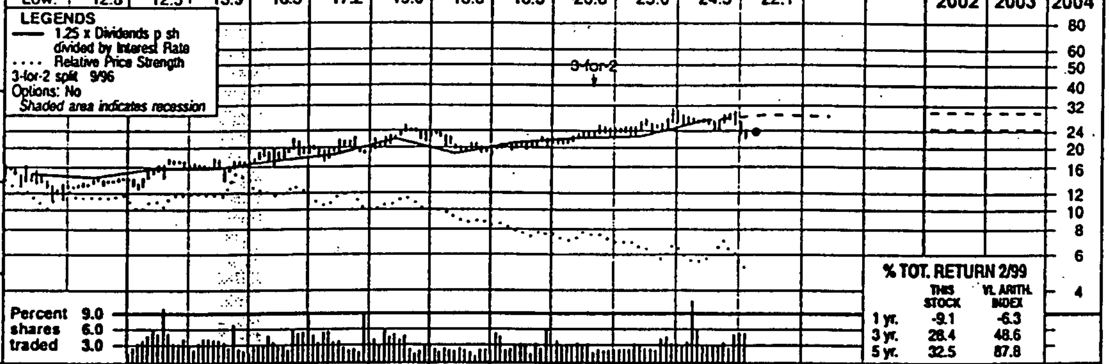
	Price	Gain	Ann'l Total Return
High	30	(+25%)	10%
Low	25	(+5%)	6%

Insider Decisions

	M	J	J	A	S	O	N	D	J
to Buy	0	0	0	0	2	0	0	0	1
Options	1	0	0	0	0	0	0	0	0
to Sell	0	0	0	0	0	1	0	0	0

Institutional Decisions

	2Q1998	3Q1998	4Q1998
to Buy	44	52	47
to Sell	33	28	31
Hld's(000)	8675	9097	9157



% TOT. RETURN 2/99

	THIS STOCK	VL ARITH. INDEX
1 yr.	-9.1	-6.3
3 yr.	28.4	48.6
5 yr.	32.5	87.8

1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	© VALUE LINE PUB., INC.	02-04
27.54	29.95	27.87	20.59	19.69	17.39	15.22	17.02	16.74	14.10	18.15	18.30	16.02	16.86	15.82	16.75	16.85	17.60	Revenues per sh	20.35
2.07	2.26	2.45	2.27	2.38	2.79	2.85	3.22	2.57	--	3.74	3.50	3.41	3.86	3.72	3.00	3.60	4.10	"Cash Flow" per sh	4.75
1.07	1.23	1.40	1.16	1.20	1.33	1.58	1.62	.67	.74	1.74	1.63	1.61	1.97	1.76	1.02	1.50	2.00	Earnings per sh A	2.40
.87	.92	.97	1.02	1.04	1.05	1.07	1.10	1.13	1.15	1.17	1.17	1.18	1.20	1.21	1.22	1.23	1.24	Div'ds Decl'd per sh B■	1.35
1.87	2.46	2.54	2.19	2.17	2.82	3.36	3.85	3.58	3.73	3.61	4.23	3.02	3.70	5.07	3.70	4.00	3.60	Cap'l Spending per sh	3.70
9.42	9.75	10.23	10.44	10.92	11.25	12.04	12.61	12.23	12.41	13.08	13.63	14.55	15.37	16.02	16.85	17.05	17.95	Book Value per sh C	21.00
13.22	13.94	14.79	15.29	15.69	15.96	17.14	17.41	17.68	19.46	19.77	20.13	22.24	22.56	22.86	24.85	25.25	25.60	Common Shs Outst'g D	27.00
7.9	7.6	8.6	12.3	11.8	10.2	9.8	10.2	28.1	27.0	12.9	13.0	12.9	11.7	14.4	26.7	Bold figures are		Avg Ann'l P/E Ratio	11.5
.67	.71	.70	.83	.79	.85	.74	.76	1.79	1.64	.76	.85	.86	.73	.83	1.41	Value Line		Relative P/E Ratio	.75
10.3%	9.8%	8.0%	7.1%	7.3%	7.7%	6.9%	6.7%	5.9%	5.7%	5.2%	5.5%	5.7%	5.2%	4.8%	4.5%	estimates		Avg Ann'l Div'd Yield	4.9%

CAPITAL STRUCTURE as of 9/30/98
Total Debt $432.1 mill. Due in 5 Yrs $230.0 mill.
LT Debt $347.0 mill. LT Interest $26.0 mill.
Incl. $11.9 mill. 7¼% debs. due 3/1/12, each conv. into 50.25 com. shs. at $19.90.
(Total interest coverage: 2.8x)

Pension Liability None

Pfd Stock $36.5 mill. Pfd Div'd $2.6 mill.

Common Stock 24,804,098 shs.

MARKET CAP $600 million (Small Cap)

1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000		02-04
260.9	296.3	295.9	274.4	358.7	368.3	356.3	380.3	361.8	416.7	425	450	Revenues ($mill)	550
28.4	30.7	14.4	15.8	37.7	35.5	38.1	46.8	43.1	27.3	40.0	53.0	Net Profit ($mill)	68.0
35.7%	30.7%	13.9%	30.6%	37.0%	36.6%	36.8%	36.9%	32.9%	36.0%	36.0%	36.0%	Income Tax Rate	36.0%
10.9%	10.4%	4.9%	5.8%	10.5%	9.6%	10.7%	12.3%	11.9%	6.6%	9.4%	11.8%	Net Profit Margin	12.3%
47.9%	46.1%	50.6%	46.1%	47.5%	47.9%	43.5%	41.4%	46.0%	44.0%	45.0%	45.0%	Long-Term Debt Ratio	45.0%
44.8%	47.0%	43.2%	43.9%	45.0%	45.1%	50.3%	52.8%	49.0%	51.5%	50.5%	51.0%	Common Equity Ratio	52.0%
460.8	466.8	500.3	550.3	575.2	607.7	643.3	657.4	748.0	805	865	900	Total Capital ($mill)	1100
505.4	545.6	553.0	575.0	606.9	654.3	697.2	745.3	827.5	900	965	1025	Net Plant ($mill)	1250
8.3%	9.0%	5.1%	5.0%	8.5%	7.6%	7.7%	8.9%	7.4%	5.0%	6.5%	7.5%	Return on Total Cap'l	8.0%
11.8%	12.2%	5.8%	5.3%	12.5%	11.2%	10.5%	12.1%	10.7%	6.0%	8.5%	10.5%	Return on Shr. Equity	11.0%
12.4%	12.8%	5.5%	5.5%	13.2%	11.8%	10.9%	12.7%	11.0%	6.0%	8.5%	11.0%	Return on Com Equity	11.5%
4.0%	4.1%	NMF	NMF	4.4%	3.3%	3.0%	5.0%	3.6%	NMF	1.5%	4.0%	Retained to Com Eq	5.5%
71%	71%	NMF	NMF	70%	74%	74%	63%	70%	120%	83%	65%	All Div'ds to Net Prof	56%

CURRENT POSITION ($MILL.)	1996	1997	9/30/98
Cash Assets	8.2	6.7	6.5
Other	90.1	98.0	62.4
Current Assets	98.3	104.7	68.9
Accts Payable	64.8	58.8	37.8
Debt Due	76.1	105.3	85.1
Other	28.0	32.1	32.0
Current Liab.	168.9	196.2	154.9
Fix. Chg. Cov.	289%	261%	240%

ANNUAL RATES of change (per sh)	Past 10 Yrs.	Past 5 Yrs.	Est'd '95-'97 to '02-'04
Revenues	-3.5%	0.5%	3.5%
"Cash Flow"	4.5%	5.0%	4.0%
Earnings	3.5%	12.0%	4.5%
Dividends	1.5%	1.5%	1.5%
Book Value	4.0%	4.5%	4.5%

Calendar	QUARTERLY REVENUES ($ mill.) Mar.31	Jun.30	Sep.30	Dec.31	Full Year
1996	137.6	71.9	50.6	120.2	380.3
1997	134.3	65.9	46.3	115.3	361.8
1998	135.7	83.7	53.8	143.5	416.7
1999	145	80.0	57.0	143	425
2000	155	85.0	62.0	148	450

Calendar	EARNINGS PER SHARE A Mar.31	Jun.30	Sep.30	Dec.31	Full Year
1996	1.02	.21	d.02	.76	1.97
1997	1.07	.07	d.14	.76	1.76
1998	.97	.14	d.26	.21	E1.02
1999	.80	.14	d.20	.76	1.50
2000	1.10	.20	d.15	.85	2.00

Calendar	QUARTERLY DIVIDENDS PAID B ■ Mar.31	Jun.30	Sep.30	Dec.31	Full Year
1995	.293	.293	.293	.30	1.18
1996	.30	.30	.30	.30	1.20
1997	.30	.30	.30	.305	1.21
1998	.305	.305	.305	.305	1.22
1999	.305				

BUSINESS: Northwest Natural Gas Co. (doing business as NW Natural) distributes natural gas at retail to 90 communities, 458,000 customers, in Oregon (96% of revenues) and in southwest Washington state. Principal cities served: Portland and Eugene, OR; Vancouver, WA. Service area population: 2.4 million (77% in OR). Company buys nearly all of its gas supply from Canadian and U.S. producers; has firm transportation rights on Northwest Pipeline system to bring gas to market. Has local underground storage system. Rev. mix: resident'l & comm'l, 79%; ind., 12%; transportation and other, 9%. Employs 1,337. Has 12,293 common shrhldrs. Chrmn.: R.L. Ridgley. Pres. & C.E.O.: R.G. Reiten. Inc.: Oregon. Address: 220 N.W. Second Ave., Portland, OR 97209. Tel.: 503-226-4211.

Northwest Natural hasn't been having it easy of late. Utility profits last year were weakened by the ill effects of above-normal weather, which reduced residential gas sales. The gas system also made certain capital investments, which weren't yet included in its tariffs. The company also felt the dual effect of falling oil prices. The gas distributor saw its rates to the big industrial users decline, since they are tied to the wellhead price of crude. Thus, margins on this high-volume business came under pressure, further undercutting the bottom line. At the same time, Canor, the Canadian exploration subsidiary, felt the brunt of receding oil prices. The producer posted a small loss, before impairment charges and writedowns of its Canadian properties, which included unproductive wells. Yearend charges for Canor and other energy subsidiaries totaled $0.49 a share.

There will continue to be hurdles in 1999. Results for the Canadian production subsidiary and the margin on the gas system's industrial sales may continue to be held down by depressed crude prices through the first quarter, with the outlook for the rest of the year uncertain. A return to normal weather for the entire year, however, would help to stimulate residential and commercial gas demand and, perhaps, move utility earnings higher on balance. Overall, while the company's share earnings are apt to remain subpar in 1999, the dividend should stay secure, adequately covered by cash flow.

A utility rate hike is pending. Northwest is asking Oregon for a $14.7 annual revenue boost, which represents the gas system's first formal rate petition in some 10 years. The proposed tariffs are designed to recover the utility's investments in expanded gas-storage capacity and in a new computer system. The application seeks an allowed return on common equity of 11.4%, though Northwest may have to settle for less given today's low rate of inflation and low money costs. New rates may become effective by September and benefit share earnings fully in 2000. Northwest shares, though they are untimely due to the recent earnings slack, are of good quality and may be held for income in conservative portfolios.

Gerald Holtzman *March 26, 1999*

(A) Diluted earnings per share. Excludes nonrecurring gain: '87, $0.27; '98, $0.15. Next earnings report due late Apr.
(B) Next dividend meeting about Apr. 26. Goes ex about Apr. 30. Dividend payment dates: about the 15th of February, May, August, November. ■ Dividend reinvestment plan available. (C) Includes intangible assets. In 1997: $58.9 million, $2.57/sh.
(D) In millions, adjusted for stock split.
(E) Quarterly earnings do not sum to year's total due to issuance of additional shares

Company's Financial Strength	B++
Stock's Price Stability	95
Price Growth Persistence	25
Earnings Predictability	25

PEOPLES ENERGY NYSE-PGL

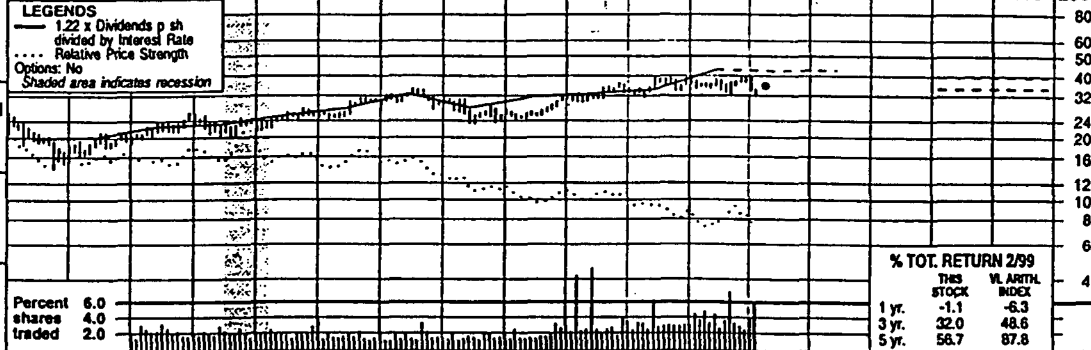
RECENT PRICE	36	P/E RATIO	16.0 (Trailing: 18.9 / Median: 13.0)	RELATIVE P/E RATIO	0.99	DIV'D YLD	5.4%	VALUE LINE	482

TIMELINESS 3 Raised 10/23/98
SAFETY 1 Raised 9/29/95
TECHNICAL 3 Raised 11/6/98
BETA .75 (1.00 = Market)

High:	21.5	26.8	26.5	28.3	31.6	35.0	32.1	32.0	37.4	39.9	40.1	40.3
Low:	15.4	18.9	20.0	21.8	24.5	27.5	23.4	24.3	29.6	31.3	32.1	31.8

Target Price Range 2002 | 2003 | 2004

LEGENDS
—— 1.22 x Dividends p sh divided by Interest Rate
.... Relative Price Strength
Options: No
Shaded area indicates recession



2002-04 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	40	(+10%)	7%
Low	35	(-5%)	4%

Insider Decisions

	M	J	J	A	S	O	N	D	J
to Buy	0	0	0	0	0	0	0	0	0
Options	0	0	0	0	0	0	1	2	0
to Sell	0	0	0	0	0	0	0	0	0

Institutional Decisions

	2Q1998	3Q1998	4Q1998
to Buy	78	88	85
to Sell	62	56	62
Hld's(000)	15585	15761	15865

% TOT. RETURN 2/99

	THIS STOCK	VL ARITH. INDEX
1 yr.	-1.1	-6.3
3 yr.	32.0	48.6
5 yr.	56.7	87.8

1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	© VALUE LINE PUB., INC.	02-04
47.77	52.71	50.80	46.20	36.13	34.29	36.42	35.63	33.69	31.54	36.09	36.70	29.60	34.29	36.34	32.28	*31.15*	*33.60*	Revenues per sh A	*39.55*
2.62	3.37	3.71	3.65	3.04	3.75	3.92	3.74	3.73	3.67	3.85	3.99	3.68	4.98	4.92	4.44	*4.50*	*4.90*	"Cash Flow" per sh	*5.75*
1.25	2.07	2.34	2.27	1.66	2.31	2.39	2.07	2.05	2.06	2.11	2.13	1.78	2.96	2.81	2.25	*2.25*	*2.65*	Earnings per sh B	*3.30*
1.00	1.03	1.17	1.29	1.41	1.50	1.58	1.65	1.71	1.76	1.78	1.80	1.80	1.82	1.87	1.91	*1.95*	*1.99*	Div'ds Decl'd per sh C■	*2.12*
2.14	2.11	2.33	2.78	2.83	2.66	4.15	3.15	3.10	3.40	3.77	2.50	2.75	2.45	2.55	4.05	*3.25*	*3.20*	Cap'l Spending per sh	*3.10*
10.93	11.88	13.07	14.02	14.27	15.09	16.20	16.61	16.95	17.72	18.02	18.39	18.38	19.49	20.43	21.03	*21.45*	*22.25*	Book Value per sh D	*25.65*
31.02	32.03	32.31	32.43	32.51	32.57	32.62	32.70	32.76	34.77	34.88	34.87	34.91	34.96	35.07	35.26	*35.65*	*36.00*	Common Shs Outst'g E	*37.15*
7.5	4.8	6.9	9.0	13.0	7.8	7.9	11.2	11.8	13.1	15.0	13.3	14.7	10.7	12.7	16.2	*Bold figures are*	*Value Line*	Avg Ann'l P/E Ratio	*11.5*
.63	.45	.56	.61	.87	.65	.60	.83	.75	.79	.89	.87	.98	.67	.73	.85	*estimates*		Relative P/E Ratio	*.75*
10.7%	10.3%	7.3%	6.3%	6.5%	8.3%	8.4%	7.1%	7.0%	6.5%	5.6%	6.3%	6.9%	5.7%	5.2%	5.2%			Avg Ann'l Div'd Yield	*5.6%*
						1188.0	1165.2	1103.7	1096.8	1258.9	1279.5	1033.4	1198.7	1274.4	1138.1	*1110*	*1210*	Revenues ($mill) A	*1470*
						80.5	69.7	68.5	71.6	74.1	74.4	62.2	103.4	98.4	79.4	*80.0*	*95.0*	Net Profit ($mill)	*125*
						34.0%	34.9%	33.8%	31.9%	33.6%	30.1%	34.4%	37.6%	36.4%	36.2%	*36.0%*	*36.0%*	Income Tax Rate	*36.0%*
						6.8%	6.0%	6.2%	6.5%	5.9%	5.8%	6.0%	8.6%	7.7%	7.0%	*7.2%*	*7.9%*	Net Profit Margin	*8.5%*
						45.0%	47.1%	46.3%	43.8%	45.7%	49.4%	49.2%	43.6%	42.4%	41.1%	*40.0%*	*40.5%*	Long-Term Debt Ratio	*40.0%*
						52.5%	51.0%	52.1%	55.1%	54.3%	50.6%	50.8%	56.4%	57.6%	58.9%	*60.0%*	*59.5%*	Common Equity Ratio	*60.0%*
						1007.0	1066.1	1065.0	1118.7	1156.5	1267.5	1263.6	1208.3	1243.5	1258.0	*1270*	*1345*	Total Capital ($mill)	*1585*
						1085.1	1134.0	1181.2	1243.6	1318.0	1341.9	1373.1	1381.1	1402.2	1446.7	*1460*	*1475*	Net Plant ($mill)	*1500*
						9.9%	8.5%	8.5%	8.4%	8.1%	7.8%	7.0%	10.3%	9.5%	7.8%	*7.5%*	*8.5%*	Return on Total Cap'l	*9.0%*
						14.5%	12.4%	12.0%	11.4%	11.8%	11.6%	9.7%	15.2%	13.7%	10.7%	*10.5%*	*12.0%*	Return on Shr. Equity	*13.0%*
						14.8%	12.4%	12.1%	11.4%	11.7%	11.6%	9.7%	15.2%	13.7%	10.7%	*10.5%*	*12.0%*	Return on Com Equity	*13.0%*
						5.1%	2.6%	2.1%	1.9%	1.9%	1.9%	NMF	5.9%	4.7%	1.7%	*1.5%*	*3.0%*	Retained to Com Eq	*5.0%*
						66%	80%	83%	84%	84%	84%	101%	61%	66%	84%	*86%*	*76%*	All Div'ds to Net Prof	*64%*

CAPITAL STRUCTURE as of 12/31/98

Total Debt $579.1 mill. Due in 5 Yrs $20.9 mill.

LT Debt $521.7 mill. LT Interest $42.0 mill.
(Total interest coverage: 5.0x)

Pension Liability None

Pfd Stock None

Common Stock 35,481,303 shs. outstanding at 1/31/99.
MARKET CAP: $1.3 billion (Mid Cap)

CURRENT POSITION ($MILL.)	1997	1998	12/31/98
Cash Assets	33.3	10.6	13.2
Other	295.4	303.6	398.2
Current Assets	328.7	314.2	411.4
Accts Payable	134.8	123.4	156.7
Debt Due	2.8	19.3	57.4
Other	108.3	112.7	143.0
Current Liab.	245.9	255.4	357.1
Fix. Chg. Cov.	489%	404%	395%

ANNUAL RATES of change (per sh)	Past 10 Yrs.	Past 5 Yrs.	Est'd '96-'98 to '02-'04
Revenues	-1.0%	0.5%	*2.5%*
"Cash Flow"	3.0%	5.0%	*3.0%*
Earnings	2.5%	5.0%	*3.5%*
Dividends	3.0%	1.5%	*2.0%*
Book Value	3.5%	3.0%	*4.0%*

Fiscal Year Ends	QUARTERLY REVENUES ($ mill.) A Dec.31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	317.6	498.6	248.5	134.0	1198.7
1997	387.2	568.0	202.4	116.8	1274.4
1998	385.2	424.5	199.7	128.7	1138.1
1999	313.5	*445.5*	*211*	*140*	*1110*
2000	*360*	*475*	*230*	*145*	*1210*

Fiscal Year Ends	EARNINGS PER SHARE A B Dec.31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	1.03	1.77	.41	d.25	2.96
1997	1.07	1.81	.34	d.41	2.81
1998	1.01	1.34	.23	d.33	2.25
1999	.66	*1.60*	*.25*	*d.26*	*2.25*
2000	*1.00*	*1.68*	*.27*	*d.30*	*2.65*

Cal-endar	QUARTERLY DIVIDENDS PAID C■ Mar.31	Jun.30	Sep.30	Dec.31	Full Year
1995	.45	.45	.45	.45	1.80
1996	.455	.455	.455	.455	1.82
1997	.46	.47	.47	.47	1.87
1998	.47	.48	.48	.48	1.91
1999	.48	.49			

BUSINESS: Peoples Energy Corporation distributes natural gas via its utility subsidiaries, Peoples Gas Light & Coke Co. (836,035 customers at 9/30/97) and North Shore Gas Co. (136,819), in Chicago and northeastern Illinois. Fiscal 1998 volume: 247.5 bill. cu. ft.: residential, 48%; commercial, 8%; industrial, 2%; transport, 42%. Main supplier is Natural Gas Pipeline Co. of America. Purchased gas costs and revenue taxes accounted for 63% of gas revs. in fiscal '98. 1998 deprec. rate: 3.6%. Est'd plant age: 10 yrs. Has 2,868 employees, 26,000 shareholders. Directors own 1% of common stock (1/99 Proxy). Chairman and C.E.O.: Richard E. Terry. Pres.: J. Bruce Hasch. Inc.: Illinois. Address: 122 South Michigan Avenue, Chicago, IL 60603. Tel.: 312-431-4000. Internet: www.pecorp.com.

Peoples Energy is getting the chills from warm weather. The company's two gas utilities, Peoples Gas Light and North Shore Gas, serve territories covering Chicago and the surrounding suburbs—an area that is known for its generally cold climate. Peoples' gas usage per customer tends to be high, with the weather being the major variable. And because the utilities' regulated rate structures do not contain weather-normalization riders, the temperature is also the biggest variable affecting profits. Fiscal 1998 (years end September 30th) was the warmest in 40 years in the service territories—15% warmer than normal, in utility degree-days—causing earnings to slump by 20% from the prior year. Last year, the unseasonable warmth began in the second quarter. This year, the first quarter was 20% warmer than last year's. Consequently, earnings plunged for the period. Comparisons should be easy the rest of the way, but we expect full-year share net to be flat.

Peoples is pushing to improve efficiency. The utilities are embracing automation in such functions as meter reading and customer information. These actions have enabled the utilities to reduce their employee count by 14% in the last three years. Peoples and North Shore Gas have also applied for new rate-structures that would fix gas prices for five-year terms. The company hopes to reduce its gas purchasing costs and would like to retain these savings. A decision by the regulatory commission is still pending.

The company is pursuing strategic initiatives outside the utility framework. The Peoples Energy Services subsidiary is engaged in nonregulated gas marketing joint ventures and is now serving more than 20,000 industrial customers. Peoples Energy is also becoming more active in exploration and production. The company recently announced the opening of a new office in Houston to pursue acquisitions and joint ventures in this area.

This neutrally ranked stock offers a high yield. Peoples Energy has raised the dividend with the April 15th payment, its fourth straight annual increase. While the dividend is secure, its growth prospects are constrained, due to the maturity of and stagnancy of Peoples' utility markets.

Ben Sharav, CFA *March 26, 1999*

(A) Fiscal year ends Sept. 30th.
(B) Basic earnings per share. Excludes acct'g gain: '89, $0.30. Next earnings report due late April.
(C) Next dividend meeting about May 4. Goes ex about June 18. Dividend payment dates: about 15th of Jan., Apr., July, Oct. ■ Dividend reinvestment plan available.
(D) Includes deferred charges. In '97: $19.4 mill., $0.55/sh.
(E) In millions.

Company's Financial Strength	A
Stock's Price Stability	95
Price Growth Persistence	25
Earnings Predictability	55

WASHINGTON GAS NYSE-WGL

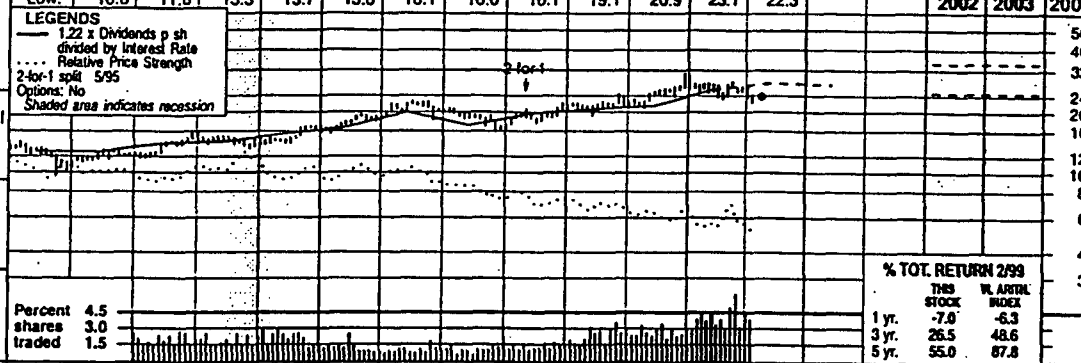
RECENT PRICE	24	P/E RATIO	17.8 (Trailing: 19.7 Median: 13.0)	RELATIVE P/E RATIO	1.11	DIV'D YLD	5.1%	VALUE LINE	488

TIMELINESS 4 Raised 9/11/98
SAFETY 1 Raised 4/2/93
TECHNICAL 3 Raised 12/4/98
BETA .60 (1.00 = Market)

High:	13.3	15.9	16.3	17.3	19.6	22.9	21.3	22.4	25.0	31.4	30.8	27.4
Low:	10.6	11.8	13.3	13.7	15.6	18.1	16.0	16.1	19.1	20.9	23.1	22.3

Target Price Range

2002	2003	2004



2002-04 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	35	(+45%)	14%
Low	25	(+5%)	6%

Insider Decisions

	M	J	J	A	S	O	N	D	J
to Buy	0	0	0	0	0	0	0	0	0
Options	0	0	0	0	0	0	0	0	0
to Sell	1	0	0	0	0	0	0	0	0

Institutional Decisions

	2Q1998	3Q1998	4Q1998
to Buy	50	55	66
to Sell	53	43	48
Hld's(000)	13256	12825	14284

% TOT. RETURN 2/99

	THIS STOCK	VL ARITH. INDEX
1 yr.	-7.0	-6.3
3 yr.	26.5	48.6
5 yr.	55.0	87.8

1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	© VALUE LINE PUB., INC.	02-04
25.81	24.80	23.20	21.62	20.17	18.17	19.52	18.75	17.50	18.37	21.55	21.69	19.30	22.19	24.16	23.74	22.05	24.25	Revenues per sh A	30.20
1.76	1.92	1.94	1.97	2.03	1.90	2.03	2.17	2.04	2.17	2.25	2.43	2.51	2.93	3.02	2.79	2.60	3.15	"Cash Flow" per sh	3.85
1.07	1.23	1.23	1.15	1.14	1.26	1.22	1.26	1.14	1.27	1.31	1.42	1,45	1.85	1.85	1.54	1.35	1.85	Earnings per sh B	2.30
.72	.78	.83	.88	.90	.94	.97	1.01	1.05	1.07	1.09	1.11	1.12	1.14	1.17	1.20	1.22	1.24	Div'ds Decl'd per sh C■	1.35
1.05	1.26	1.54	1.77	2.32	2.79	3.00	2.38	2.05	2.17	2.43	2.84	2.63	2.85	3.20	3.62	3.00	3.15	Cap'l Spending per sh	2.75
8.11	8.55	8.96	9.12	9.40	9.96	9.86	10.17	9.63	10.66	11.04	11.51	11.95	12.79	13.48	13.86	14.55	15.20	Book Value per sh D	17.75
31.60	32.30	32.94	33.39	33.91	38.42	38.70	39.23	39.89	40.62	41.50	42.19	42.93	43.70	43.70	43.84	46.50	46.85	Common Shs Outst'g E	48.00
6.5	6.6	8.3	11.5	11.0	9.6	10.6	11.7	12.8	13.6	15.6	14.0	12.7	11.5	12.7	17.2	Bold figures are		Avg Ann'l P/E Ratio	13.0
.55	.61	.67	.78	.74	.80	.80	.87	.82	.82	.92	.92	.85	.72	.73	.90	Value Line		Relative P/E Ratio	.85
10.3%	9.6%	8.1%	6.7%	7.2%	7.8%	7.5%	6.9%	7.2%	6.2%	5.3%	5.6%	6.1%	5.4%	5.0%	4.5%	estimates		Avg Ann'l Div'd Yield	4.5%
						755.6	735.5	697.9	746.2	894.3	914.9	828.7	969.8	1055.8	1040.6	1025	1135	Revenues ($mill) A	1450
						47.3	50.2	46.4	52.2	55.1	60.5	62.9	81.6	82.0	68.6	63.0	86.0	Net Profit ($mill)	112
						36.2%	36.9%	36.7%	37.6%	38.6%	38.1%	37.4%	37.7%	36.9%	35.6%	36.0%	36.0%	Income Tax Rate	36.0%
						6.3%	6.8%	6.6%	7.0%	6.2%	6.6%	7.6%	8.4%	7.8%	6.6%	6.1%	7.6%	Net Profit Margin	7.7%
						42.0%	39.5%	38.9%	38.9%	41.7%	40.0%	37.8%	37.6%	41.1%	40.3%	39.5%	39.0%	Long-Term Debt Ratio	39.5%
						54.0%	56.4%	56.9%	57.3%	54.9%	56.7%	58.9%	59.4%	56.2%	57.1%	58.0%	58.5%	Common Equity Ratio	58.5%
						706.9	707.0	675.8	756.1	834.3	856.3	870.6	941.1	1049.0	1064.8	1165	1210	Total Capital ($mill)	1450
						729.0	783.3	821.1	864.5	921.1	995.0	1056.1	1130.6	1217.1	1319.5	1410	1490	Net Plant ($mill)	1750
						8.5%	8.8%	8.5%	8.6%	8.1%	8.7%	8.7%	10.1%	9.3%	8.0%	7.5%	8.5%	Return on Total Cap'l	9.0%
						11.5%	11.7%	11.2%	11.3%	11.3%	11.8%	11.6%	13.9%	13.3%	10.8%	9.0%	11.5%	Return on Shr. Equity	12.5%
						12.0%	12.3%	11.7%	11.7%	11.7%	12.2%	12.0%	14.4%	13.7%	11.1%	9.0%	12.0%	Return on Com Equity	13.0%
						2.6%	2.5%	1.1%	1.9%	2.2%	2.6%	2.8%	5.6%	5.1%	2.5%	1.0%	3.5%	Retained to Com Eq	5.5%
						79%	80%	91%	84%	81%	79%	77%	62%	63%	78%	91%	69%	All Div'ds to Net Prof	60%

CAPITAL STRUCTURE as of 12/31/98
Total Debt 600.5 mill. Due in 5 Yrs 315.0 mill.
LT Debt $452.3 mill. LT Interest $31.0 mill.
(total intrerest coverage: 2.5x)

Pension Liability None

Pfd Stock $28.4 mill. Pfd Div'd $1.3 mill.
Includes 600 shs. $4.60 cum. (callable at 100), ea. conv. into 7.4 common shs.; 2,073 shs. $4.36 cum. (callable at 100), ea. conv. into 5.6 common shs.

Common Stock 46,237,000 shs.

MARKET CAP: $1.1 billion (Mid Cap)

CURRENT POSITION ($MILL.)	1997	1998	12/31/98
Cash Assets	9.7	17.9	19.5
Other	210.3	232.3	322.5
Current Assets	220.0	250.2	342.0
Accts Payable	113.2	116.7	136.9
Debt Due	88.8	189.0	148.2
Other	49.2	50.5	78.1
Current Liab.	251.2	356.2	363.2
Fix. Chg. Cov.	446%	357%	229%

ANNUAL RATES of change (per sh)	Past 10 Yrs.	Past 5 Yrs.	Est'd '96-'98 to '02-'04
Revenues	1.5%	4.0%	4.5%
"Cash Flow"	4.0%	6.0%	5.0%
Earnings	4.0%	7.0%	4.5%
Dividends	2.5%	2.0%	2.5%
Book Value	3.5%	5.0%	5.0%

Fiscal Year Ends	QUARTERLY REVENUES ($ mill.) A Dec.31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	274.3	431.8	157.8	105.9	969.8
1997	345.0	431.5	171.9	107.4	1055.8
1998	367.6	390.2	156.4	126.4	1040.6
1999	297.3	400	185	142.7	1025
2000	340	430	205	160	1135

Fiscal Year Ends	EARNINGS PER SHARE A B Dec.31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	.88	1,54	d.13	d.44	1.85
1997	.85	1.35	d.02	d.33	1.85
1998	.87	1.22	d.17	d.38	1.54
1999	.55	1.25	d.12	d.33	1.35
2000	.85	1.55	d.17	d.38	1.85

Cal-endar	QUARTERLY DIVIDENDS PAID C■ Mar.31	Jun.30	Sep.30	Dec.31	Full Year
1995	.278	.28	.28	.28	1.12
1996	.28	.285	.285	.285	1.14
1997	.285	.295	.295	.295	1.17
1998	.295	.30	.30	.30	1.20
1999	.30				

BUSINESS: Washington Gas Light Company is a retail distributor of natural gas in Washington, D.C. and adjacent areas of Virginia and Maryland to mostly residential and commercial customers (approximately 835,000 customers, in all). Suppliers: various independent producers; Columbia Gas System is the company's principal gas transporter. Hampshire Gas Co., a federally regulated subsidiary, operates an underground gas storage facility in West Va. Est'd. labor costs, 17% of revs. Has 2,274 empls., 21,501 shrhldrs. Officers and directors own less than 1% of the com. stk. Chrmn.: J.H. DeGraffenreidt. Pres. and Ch. Oper. Off.: J.M. Schepis. Inc.: District of Columbia and VA. Address: 1100 H St., N.W., Washington, D.C. 20080. Tel.: 202-624-6410. Internet: www.washgas.com.

Washington Gas Light is a top-quality holding for dividends and safety. The moderate selloff in this stock (and in gas stocks, generally) in recent weeks, is due to higher interest rates and the repeat of mild space-heating weather this year, which has curbed gas demand, keeping operating results depressed. Since WGL usually generates more than 100% of its earnings and cash flow in the fall and winter months, the probable setback for the first half of fiscal 1999 (ends September 30th) may well mean thin dividend coverage for the full year. Nonetheless, the payout, in our view, is secure, backed by the company's healthy finances, and should continue to grow slowly, in line with the dividends of most other gas stocks. WGL, unlikely to be a performance stock in the 12 months ahead, should get most of its support from its generous current yield, which is close to the gas-utility stock average. The shares also tend to display good price stability, making WGL, in all, a reliable, low-risk equity for income.

Participants in the dividend reinvestment plan now receive original-issue shares. WGL previously bought company stock on the open market for shareholders wishing to reinvest their cash dividends. In the past year, however, management has reverted to its historic policy of issuing new common shares in lieu of cash dividend payments. The advantage to the company is that original issue shares provide new equity capital (and, thus, add borrowing capacity) and enhance cash flow for capital projects. And, by the same token, the effective dividend payout ratio is much less than the indicated payout ratio. This factor seems to give the cash dividend an extra margin of safety.

WGL's aim is to minimize shareholder risk. The company wants to maintain a relatively high ratio of equity capital while it nurtures its non-regulated businesses, including gas marketing, energy management services, and the installation of commercial heating/cooling equipment. These shareholder-risk ventures now contribute only a modest profit, in all. So the tradeoff is that until nonregulated profits build rapidly, the issuance of new common shares may be a little share-earnings dilutive.

Gerald Holtzman — *March 26, 1999*

(A) Beginning 1989, fiscal years end September 30th. (B) Based on diluted shares. Next earnings report due late April.
(C) Next dividend meeting about June 9. Goes ex about June 28. Approximate dividend payment dates: February 1, May 1, August 1, November 1. ■ Dividend reinvestment plan available.
(D) Includes deferred charges and intangibles. In '98: $261.4 million, $5.96/sh.
(E) In millions, adjusted for stock split.

Company's Financial Strength	A
Stock's Price Stability	100
Price Growth Persistence	30
Earnings Predictability	65

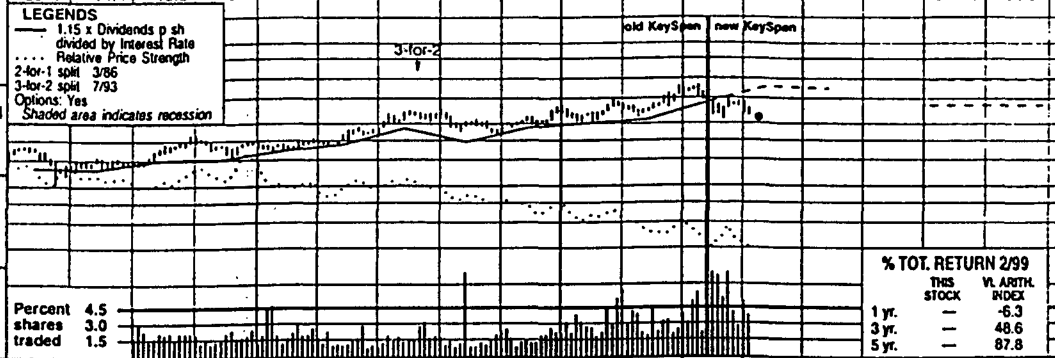
KEYSPAN ENERGY NYSE-KSE

RECENT PRICE	P/E RATIO		RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE
26	NMF	(Trailing: NMF Median: 13.0)	NMF	6.8%	474

TIMELINESS — Suspended 6/12/98
SAFETY 2 Lowered 3/26/99
TECHNICAL — Suspended 6/12/98
BETA NMF (1.00 = Market)

High:	16.9	21.5	21.5	20.8	23.4	28.5	28.6	29.6	32.6	37.1	37.6	31.3
Low:	14.4	15.3	16.7	18.0	18.7	21.6	21.5	22.0	24.9	26.1	25.4	26.0

Target Price Range 2002 | 2003 | 2004



2002-04 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	40	(+55%)	16%
Low	30	(+15%)	10%

Insider Decisions

	M	J	J	A	S	O	N	D	J
to Buy	0	0	0	0	0	0	0	1	0
Options	0	0	0	0	0	0	0	0	0
to Sell	0	0	0	0	0	0	0	1	0

Institutional Decisions

	2Q1998	3Q1998	4Q1998
to Buy	139	109	86
to Sell	67	99	96
Hld's(000)	75433	77190	65692

% TOT. RETURN 2/99

	THIS STOCK	VL ARITH. INDEX
1 yr.	—	-6.3
3 yr.	—	48.6
5 yr.	—	87.8

1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	© VALUE LINE PUB., INC.	02-04
32.12	33.87	32.22	30.49	27.12	25.51	26.71	26.64	23.43	24.74	25.99	28.13	24.93	28.72	29.12	11.95	26.15	28.10	Revenues per sh	40.75
2.19	2.36	2.58	2.28	2.46	2.55	2.64	2.62	2.38	3.03	3.04	3.29	3.35	3.54	4.27	.10	3.45	3.90	"Cash Flow" per sh	5.60
1.51	1.55	1.67	1.57	1.62	1.66	1.68	1.62	1.45	1.35	1.73	1.85	1.90	1.96	2.12	d1.34	1.40	1.80	Earnings per sh B	3.00
.97	1.00	1.04	1.08	1.11	1.15	1.19	1.23	1.27	1.29	1.32	1.35	-1.39	1.42	1.46	1.50	1.78	1.78	Div'ds Decl'd per sh C ■	1.85
2.47	2.46	2.57	2.33	2.84	3.46	4.30	3.51	3.44	3.95	4.37	4.15	4.36	6.04	5.60	2.50	2.60	2.60	Cap'l Spending per sh	4.00
10.16	10.68	11.34	11.53	12.19	12.77	13.36	13.68	14.37	14.55	15.54	16.27	16.94	18.17	19.09	23.25	20.40	20.75	Book Value per sh D	25.00
29.24	30.60	31.91	33.03	34.08	35.23	36.29	37.30	42.28	43.45	46.38	47.59	48.79	49.86	50.77	144.00	130.00	130.00	Common Shs Outst'g E	130.00
6.5	6.6	7.4	10.2	10.8	9.4	10.1	11.9	13.1	15.1	14.3	13.7	12.7	13.7	13.8	--	Bold figures are		Avg Ann'l P/E Ratio	12.0
.55	.61	.60	.69	.72	.78	.76	.88	.84	.92	.84	.90	.85	.86	.80	--	Value Line		Relative P/E Ratio	.80
9.8%	9.7%	8.4%	6.7%	6.3%	7.4%	7.0%	6.4%	6.7%	6.4%	5.3%	5.3%	5.8%	5.3%	5.0%	4.8%	estimates		Avg Ann'l Div'd Yield	5.1%

CAPITAL STRUCTURE as of 9/30/98
Total Debt 1941.1 mill. Due in 5 Yrs N.A mill.
LT Debt $1544.1 mill. LT Interest $110.0 mill.
(total interest coverage: 1.5x[A]
Pension Liability N.A
Pfd Stock $448.0 mill. Pfd Div'd $44.8 mill.

Common Stock 146,693,554 shs.

MARKET CAP: $3.8 billion (Mid Cap)

1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000		02-04
969.2	993.9	990.5	1074.9	1205.5	1338.6	1216.3	1432.0	1478.2	1720.0	3400	3650	Revenues ($mill) A	5300
64.3	63.6	61.8	59.9	76.6	87.4	91.8	97.2	106.1	d166.9	235	280	Net Profit ($mill)	450
29.2%	26.0%	30.2%	34.0%	35.1%	31.8%	32.0%	28.9%	35.0%	NMF	38.0%	38.0%	Income Tax Rate	38.0%
6.6%	6.4%	6.2%	5.6%	6.4%	6.5%	7.6%	6.8%	7.2%	NMF	6.9%	7.7%	Net Profit Margin	8.5%
51.0%	49.0%	51.2%	51.6%	48.6%	47.3%	46.4%	43.8%	43.5%	31.0%	35.0%	38.0%	Long-Term Debt Ratio	42.0%
44.7%	46.8%	45.4%	47.8%	50.8%	52.2%	53.2%	55.8%	56.5%	60.0%	55.0%	53.5%	Common Equity Ratio	51.0%
1084.2	1090.0	1337.5	1322.1	1417.9	1482.8	1553.8	1624.4	1714.1	5150	4800	5050	Total Capital ($mill)	6400
989.4	1062.7	1151.3	1228.7	1305.5	1405.3	1512.6	1698.1	1810.6	3800	4000	4500	Net Plant ($mill)	6000
7.7%	7.6%	6.0%	6.1%	7.0%	7.5%	7.5%	7.4%	7.3%	NMF	6.5%	7.0%	Return on Total Cap'l	8.0%
12.1%	11.4%	9.5%	9.4%	10.5%	11.2%	11.0%	10.7%	10.9%	NMF	7.5%	9.0%	Return on Shr. Equity	12.0%
12.4%	11.7%	9.5%	9.1%	10.6%	11.2%	11.1%	10.7%	10.9%	NMF	7.5%	9.0%	Return on Com Equity	12.5%
3.6%	2.8%	1.0%	.3%	2.4%	3.0%	2.9%	2.9%	3.3%	NMF	NMF	NMF	Retained to Com Eq	5.0%
73%	77%	90%	96%	77%	73%	74%	73%	70%	NMF	122%	98%	All Div'ds to Net Prof	63%

CURRENT POSITION ($MILL.)	1996	1997	9/30/98
Cash Assets	41.9	36.9	1756.9
Other	312.0	311.2	948.7
Current Assets	353.9	348.1	2705.6
Accts Payable	172.7	142.7	548.7
Debt Due	--	64.2	397.0
Other	68.0	112.5	180.5
Current Liab.	240.7	319.4	1126.2
Fix. Chg. Cov.	325%	442%	100%A

ANNUAL RATES of change (per sh)	Past 10 Yrs.	Past 5 Yrs.	Est'd '95-'97 to '02-'04
Revenues	-1.0%	2.0%	NMF
"Cash Flow"	4.5%	7.0%	NMF
Earnings	2.0%	6.0%	NMF
Dividends	3.0%	2.5%	NMF
Book Value	4.5%	5.0%	NMF

Fiscal Year Ends	QUARTERLY REVENUES ($ mill.) A Dec.31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	398.1	595.4	239.3	199.2	1432.0
1997	446.7	589.3	247.0	195.2	1478.2
	Mar.31	Jun.30	Sep.30	Dec.31	
1998	A	582.6	426.3	711.1	1720.0
1999	1250	780	460	910	3400
2000	1335	830	500	985	3650

Fiscal Year Ends	EARNINGS PER SHARE A B Dec.31	Mar.31	Jun.30	Sep.30	Full Fiscal Year
1996	.91	1.51	d.09	d.37	1.96
1997	.90	1.60	d.01	d.37	2.12
	Mar.31	Jun.30	Sep.30	Dec.31	
1998	A	.19	d.17	d1.36	d1.34
1999	.85	.20	d.25	.60	1.40
2000	1.00	.25	d.20	.75	1.80

Cal-endar	QUARTERLY DIVIDENDS PAID A C ■ Mar.31	Jun.30	Sep.30	Dec.31	Full Year
1995	.347	.347	.347	.347	1.39
1996	.355	.355	.355	.355	1.42
1997	.365	.365	.365	.365	1.46
1998	.375	.375	.30	.445	1.50
1999	.445				

BUSINESS: KeySpan Energy Corp. (previously called MarketSpan) is a holding company created 5/98, via the merger of the former KeySpan Energy Corp. and Long Island Lighting Co. Owns the assets of Brooklyn Union Gas, a regulated utility distributing natural gas to most areas of N.Y. City, and the former L.I. Lighting (name eliminated), a gas distributor serving nearby Long Island, NY. Market (1.5 mill. meters) is mainly one-family homes and apts. Also generates electricity and operates transmission/distr. sys. by contract with L.I. Power Auth. Parent owns 64% of Houston Exploration; 19% of Iroquois Pipeline. Non-regulated subs. market gas supplies, self ind'l energy mgmt. svcs. Chmn.: R.B. Catell. Inc.: NY. Addr.: 1 MetroTech Ctr., Brooklyn, NY 11201. Tel.: 718-403-1000.

KeySpan's paltry profits explain the stock's poor support. The merger last May of Brooklyn Union and Long Island Lighting into a new holding company called KeySpan Energy has so far been less than a winning combination. Reported results for 1998, which cover only the last nine months of the year, were a loss of $1.34 a share. The big deficit is after charges of $1.81 a share, mostly related to the merger. The charges also reflect an adverse event at Houston Exploration, KeySpan's 64%-owned gas production company, which had to write down its reserves by $0.37 a share in response to lower wellhead prices. Before the charges, the gas and electric service operations earned, in all, $0.47 a share. This modest profit fell short of KeySpan's dividend for the same period. For 1999, we expect improved earnings, not offset by charges. Even so, KeySpan won't likely cover its promised yearly dividend of $1.78 a share.

The dividend seems secure. KeySpan started off last May with $2 billion in uninvested cash from the sale of electric transmission/distribution assets to the Long Island Power Authority. By the close of 1998, acquisitions in non-regulated sectors and stock buybacks reduced the cash holding by half. Last year's investments may have an enhancing effect on share earnings in 1999. KeySpan, meanwhile, continues its acquisition quest and plans buybacks of nearly 10% of its outstanding shares. While profits won't likely be fully up to snuff in 1999, KeySpan's cash flow from operations and any uninvested cash should afford the dividend adequate coverage, but it may be another year or so before earnings justify a higher payout.

Hold the stock for current income. KeySpan proposes to buy two Con Edison electric generating plants in New York City for $597 million and would appropriately leverage the purchase with debt. The acquisition, due to close by mid-year, isn't now included in our estimates, but it may add to share earnings in 1999. They are gas-fueled plants that could give KeySpan extra profit potential as the supplier. For now, KeySpan's short market history precludes a rank for Timeliness. Still, the generous yield should give the stock good downside support.

Gerald Holtzman *March 26, 1999*

(A) Data for old KeySpan Energy through 1997 (fiscal years end 9/30); new KeySpan begin. '98 on a calendar-year basis; first-qtr. proforma data unavailable. (B) Avg. shs. Excl. nonrecur. gains (charges): '86, ($0.43); '90, ($0.19); '96, $0.52; '97, $0.16. Next egs. rep't due early May. (C) Next div'd meet'g late Mar. Goes ex mid-Apr. Div'd paym'ts: (in '98) Feb. 1, May 1 for old KeySpan shs.; Aug. 1, Nov. 1; and (in '99) Feb. 1 for new KeySpan shs. ■ Div'd reinvest. plan av'lable. (D) Incl. def. chrgs. In '97: $3.38/sh. (E) In mill., adj. for splits.

Company's Financial Strength	B++
Stock's Price Stability	NMF
Price Growth Persistence	NMF
Earnings Predictability	NMF

West
Comparal

	Common Stock Prices								
	1998		1999		Current		1998	1999	
	High	Low	High	Low	High	Low	Dividend	Dividend	1993
Atmos Energy Corporation	32.30	24.80	33.00	23.00	23.80	23.16	1.06	1.10	0.86
AGL Resources	23.40	17.70	23.40	18.30	19.01	18.56	1.08	1.08	1.04
Indiana Energy	26.40	19.60	24.60	19.10	20.31	19.83	0.90	0.94	0.74
Laclede Gas Company	27.90	22.40	27.00	20.80	22.33	21.78	1.32	1.34	1.22
Northwest Natural Gas	30.80	24.30	27.00	22.10	24.52	23.60	1.22	1.23	1.17
Peoples Energy	40.10	32.10	40.30	31.80	35.31	34.71	1.91	1.95	1.78
Washington Gas Light	30.80	23.10	27.40	22.30	24.04	23.36	1.20	1.22	1.09
Moody's Companies' Average	29.90	23.20	28.28	22.40	24.25	23.64	1.27	1.29	1.17

Sources : Value Line Investment Survey
3/26/99

:ern Kentucky Gas Company
ble Local Distribution Companies
1999 Cost of Capital

	DIVIDENDS					EARNINGS				
	1994	1995	1993-95	2002-04E	94 to '03 GR	1993	1994	1995	1993-95	2002-04E
Atmos Energy Corporation	0.88	0.92	0.89	1.30	4.34%	1.19	0.97	1.22	1.13	3.00
AGL Resources	1.04	1.04	1.04	1.20	1.60%	1.08	1.17	1.33	1.19	1.90
Indiana Energy	0.77	0.80	0.77	1.08	3.83%	0.96	1.15	1.10	1.07	1.95
Laclede Gas Company	1.22	1.24	1.23	1.45	1.88%	1.61	1.42	1.27	1.43	2.25
Northwest Natural Gas	1.17	1.18	1.17	1.35	1.57%	1.74	1.63	1.61	1.66	2.40
Peoples Energy	1.80	1.80	1.79	2.12	1.88%	2.11	2.13	1.78	2.01	3.30
Washington Gas Light	1.11	1.12	1.11	1.35	2.23%	1.31	1.42	1.45	1.39	2.30
Moody's Companies' Average	1.19	1.20	1.19	1.43	2.16%	1.47	1.49	1.42	1.46	2.35

Sources : Value Line Investment Survey
3/26/99

	--		BOOK VALUE				
	94 to '03 GR	1993	1994	1995	1993-95	2002-04E	94 to '03 GR
Atmos Energy Corporation	11.50%	9.64	9.78	10.20	9.87	18.50	7.23%
AGL Resources	5.30%	9.90	10.19	10.12	10.07	14.60	4.21%
Indiana Energy	6.90%	8.64	9.02	9.33	9.00	13.25	4.40%
Laclede Gas Company	5.14%	12.19	12.44	13.05	12.56	17.10	3.49%
Northwest Natural Gas	4.18%	13.08	13.63	14.55	13.75	21.00	4.82%
Peoples Energy	5.68%	18.02	18.39	18.38	18.26	25.65	3.85%
Washington Gas Light	5.73%	11.04	11.51	11.95	11.50	17.75	4.94%
Moody's Companies' Average	5.49%	12.15	12.53	12.90	12.52	18.23	4.28%

Sources : Value Line Investment Survey
3/26/99

STANDARD
&POOR'S

MARCH 1999

EARNINGS GUIDE

• Prior Year Data
‡ Next Year Data

Name of Issue	Com. Stock Rank	Fiscal		Next Quarter Street Estimates ($/Shr) Mean	High	Low	# of Ests.	1998 Actual EPS	1999 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	2000 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	5-Yr Proj EPS Growth Rate-%	Annual Revs. ($ Mil.)	Net Tangible Book ($/Shr)	Cash Flow ($/Shr)	Month End Price Feb'99	1999 P/E	Next EPS Rept Date
• Asia Satellite Telecom ADS	NR	Dc						v1.90	1.59	1.75	1.45	3	1.74↓	2.01	1.42	3	23	128	3.84	2.18	16⅝	10	—
• ASM Intl N.V.	NR	Dc[1]	—	—	—	—	—	vd2.38	—	—	—	—	0.47	0.47	0.47	1	18	351	0.53	d1.72	5	—	—
• ASM Lithography Hldg NV	NR	Dc[2]						n/a	—	—	—	—	0.48	1.33	0.15	11	26	771	2.70	1.03	39⅜	—	—
Aspec Technology	NR	Nv	Q1	0.07	0.07	0.07	1	vPd0.43	0.34	0.34	0.34	1	—	—	—	—	—	23.1	2.29	—	1⅛	3	—
Aspect Development	NR	Dc[3]	Q1	0.12	0.13	0.09	11	Pv0.48	0.66	0.69	0.62	12	0.93	1.03	0.83	8	44	86.4	2.54	—	30½	46	4/20
Aspect Telecommunications	B	Dc[4]	Q1	d0.09	d0.07	d0.10	8	vP0.61	d0.15↓	d0.06	d0.24	9	0.30↓	0.42	0.21	5	32	512	4.10	1.00	7⅝	d	4/15
Aspen Technology	NR	Je[5]	Q3	0.18	0.25	0.10	6	v0.59	0.23	0.42	d0.15	7	0.71	1.35	0.40	5	30	253	6.17	—	12¾	56	5/01
Asset Investors Corp	NR	Dc[6]	Q1	0.36	0.36	0.36	1	Pv0.04	1.58	1.58	1.58	1	1.90	1.90	1.90	1	15	10.5	15.81	—	13	8	4/23
• Assisted Living Concepts	NR	Dc[5]	Q4	0.18	0.19	0.18	8	v0.34	0.60	0.61	0.58	8	0.88	0.92	0.85	8	34	48.7	7.86	0.50	4¾	8	—
Associated Banc-Corp	A	Dc[7]	Q1	0.59	0.62	0.55	5	Pv2.46	2.50	2.55	2.40	8	2.69↓	2.75	2.65	6	10	954	13.96	—	31	12	4/21
Associated Materials	NR	Dc	Q1	d0.10	d0.10	d0.10	1	Pv□1.55	2.00	2.00	2.00	1	2.30↓	2.30	2.30	1	15	408	6.69	—	10⅜	5	5/05
Associates First Capital'A'	NR	Dc[3]	Q1	0.46	0.48	0.45	18	v1.75	2.04	2.05	2.02	24	2.38	2.45	2.30	18	17	9,377	9.13	—	40⅜	20	4/14
Astea Intl	NR	Dc	—	—	—	—	—	Pv2.53	0.01↑	0.01	0.01	1	—	—	—	—	35	28.9	2.89	—	3¼	—	4/28
• Astec Industries	B–	Dc[8]	Q4	0.21	0.21	0.21	3	v0.71	—	—	—	—	1.52↑	1.55	1.50	3	19	265	5.22	1.08	27½	—	—
Astoria Financial	NR	Dc[9]	Q1	0.89	0.92	0.85	12	Pv□0.94	3.75	3.85	3.55	15	4.14	4.35	3.90	13	12	1,285	26.88	—	45¼	12	4/20
• Astra AB'A' ADS	NR	Dc[10]	Q4	0.22	0.22	0.21	2	v0.78	0.85	0.89	0.79	9	0.96	1.04	0.84	9	13	5,708	3.97	7.86	19¾	23	—
AstroPower Inc	NR	Dc	Q1	0.07	0.08	0.06	2	Pv0.28	0.36	0.40	0.32	2	—	—	—	—	50	23.2	2.54	—	10	28	5/06
Asymetrix Learning Sys	NR	Dc	Q1	d0.13	d0.12	d0.14	2	vPd0.49	d0.29↓	d0.23	d0.35	3	0.10↓	0.10	0.10	1	48	33.4	2.86	d1.98	4⅛	d	—
• Asyst Technologies	NR	Mr[6]	Q4	d0.30	d0.25	d0.32	6	v1.36	d1.05	d0.89	d1.12	7	d0.24↓	0.05	d0.73	6	25	165	9.74	—	21½	d	5/21
@ Entertainment Inc	NR	Dc	—	—	—	—	—	Pvd3.75	d2.73	d2.73	d2.73	1	d2.04	d2.04	d2.04	1	—	62.1	1.89	—	10	d	5/15
At Home Corp'A'	NR	Dc	Q1	d0.06	d0.04	d0.07	13	Pvd1.26	d0.09↓	d0.05	d0.17	14	0.34↓	0.45	0.25	9	—	48.1	1.78	—	106⅝	d	4/21
AT&T Corp	B+	Dc[11]	Q1	0.95	1.00	0.94	9	vP□3.63	3.30↓	4.20	3.20	17	3.76↓	4.44	3.35	12	10	53,223	8.03	5.09	82⅛	25	4/20
Atchison Casting	NR	Je	Q3	0.49	0.50	0.47	2	v1.55	1.42	1.45	1.35	3	2.12	2.75	1.49	2	7	374	13.46	3.15	9⅝	7	4/17
• ATG Inc	NR	Dc	Q4	0.14	0.14	0.14	1	pv0.08	0.38	0.38	0.38	1	0.70↑	0.70	0.70	1	40	19.1	2.78	—	8⅝	23	—
Atlantic American	B–	Dc	—	—	—	—	—	Pv0.37	0.40	0.40	0.40	1	—	—	—	—	—	106	4.20	0.20	4⅛	10	5/04
Atlantic Bank & Trust	NR	Dc	Q1	0.40	0.40	0.40	1	Pv1.65	1.80	1.80	1.80	1	—	—	—	—	—	45.7	6.41	—	12	7	5/01
Atlantic Coast Airlines Hldgs	NR	Dc[3]	Q1	0.20	0.20	0.18	4	Pv1.42	1.94	2.00	1.75	6	2.38	2.40	2.35	2	17	290	4.72	—	32	16	4/24
• Atlantic Data Svcs	NR	Mr	Q4	0.12	0.12	0.11	3	pv0.46	0.69	0.69	0.68	3	0.74	0.76	0.73	3	30	42.8	2.90	—	5¼	8	—
• Atlantic Financial	NR	Dc[3]	—	—	—	—	—	v0.88	0.90	0.90	0.90	1	1.15	1.15	1.15	1	—	13.7	8.81	—	16½	18	—
Atlantic Richfield	B	Dc[5]	Q1	0.22	0.34	0.05	10	v1.40	1.93↓	3.15	0.80	29	2.82↓	3.65	1.50	19	10	10,809	23.59	11.11	54⅜	28	4/24
Atlantis Plastics	B–	Dc	Q1	0.25	0.25	0.25	1	Pv□0.87	1.00	1.00	1.00	1	—	—	—	—	—	251	Neg	1.23	8⅛	9	5/04
Atlas Air	NR	Dc[12]	Q1	0.28	0.30	0.26	9	vP1.36	1.87	2.00	1.65	14	2.30	2.40	2.20	8	21	422	7.17	1.46	30⅜	16	—
Atmel Corp	B	Dc[13]	Q1	0.10	0.13	0.06	12	vPd0.58	0.66	0.80	0.55	15	1.24	1.82	0.85	11	21	1,111	7.04	1.37	17⅛	26	4/13
• ATMI Inc	B–	Dc	Q4	0.06	0.07	0.05	6	v0.24	—	—	—	—	0.49	0.51	0.45	7	27	102	3.14	—	22¾	—	—
Atmos Energy Corp	B+	Sp[14]	Q2	1.18	1.25	1.14	3	v1.84	1.61↓	1.80	1.45	5	2.03↓	2.27	1.70	4	9	848	12.21	—	24	15	4/28
• Atrix Laboratories	C	Dc	Q4	0.19	0.19	0.19	1	vd0.35	0.42	0.46	0.38	2	0.63↑	1.15	0.10	2	25	11.6	2.58	d0.27	14⅜	34	—
ATS Medical	B–	Dc	Q1	0.04	0.04	0.03	5	Pv0.16	0.16	0.18	0.11	5	0.26↓	0.32	0.20	3	41	18.0	3.10	—	7⅜	46	4/24
Atwood Oceanics	B–	Sp[5]	Q2	0.62	0.70	0.50	6	v2.84	2.34↓	2.62	2.13	6	2.68↓	3.25	1.97	5	—	152	12.02	4.10	16¾	7	—
• Au Bon Pain'A'	B–	Dc	Q4	0.11	0.11	0.11	1	v±0.15	0.25	0.25	0.25	1	0.50↑	0.50	0.50	1	—	251	5.00	1.56	6⅛	25	—
Audiovox Cl'A'	B	Nv	Q1	0.13	0.13	0.13	1	Pv±0.16	0.60↑	0.60	0.60	1	0.71	0.71	0.71	1	9	617	9.02	1.18	6⅝	11	4/03
Aurora Biosciences	NR	Dc	Q1	d0.29	d0.29	d0.29	2	Pvd1.14	d0.01↓	0.01	d0.02	4	0.28↓	0.37	0.12	4	—	26.5	2.48	—	7¾	d	4/30
Aurora Foods	NR	Dc	Q1	0.18	0.21	0.16	5	Pvp0.51	0.85	0.85	0.85	5	1.05	1.05	1.05	3	18	947	Neg	1.10	16⅜	19	—
Auspex Systems	B–	Je	Q3	d0.35	d0.35	d0.35	1	vd0.69	d0.43↑	d0.43	d0.43	1	0.28↑	0.28	0.28	1	17	169	4.48	d0.11	10	d	4/24
Authentic Fitness	NR	Je[15]	Q3	0.67	0.72	0.65	7	v1.01	1.25	1.28	1.22	7	1.45	1.50	1.39	6	18	367	3.47	1.47	15¾	13	4/30
Autocam Corp	NR	Je[16]	Q3	0.23	0.24	0.22	4	v1.18	0.91↓	0.94	0.87	4	1.74↓	1.85	1.70	4	16	90.4	4.79	2.34	10½	12	—
AutoCyte Inc	NR	Dc	Q1	d0.27	d0.27	d0.27	1	Pvd0.72	d1.02	d1.02	d1.02	1	d0.17	d0.17	d0.17	1	—	4.77	2.07	—	4½	d	—

Stock Splits & Dividends [1] 3-for-1,'96. [2] 2-for-1,'97,'98. [3] 2-for-1,'98. [4] 2-for-1,'95,'97. [5] 2-for-1,'97. [6] 1-for-5 REVERSE,'97. No adj for stk dstr,'93. [7] 6-for-5,'97:5-for-4,'95,'98. [8] 2-for-1,'99. [9] 2-for-1,'96. [10] 2.67-for-1,'97. [11] No adj for stk dstr, '96. [12] 3-for-2,'99. [13] 2-for-1,'94,'95. [14] 3-for-2,'94. [15] 2-for-1,'94. [16] 3-for-2,'94:Adj for 5%,'98.

Name of Issue (• Prior Year Data; ‡ Next Year Data)	Com. Stock Rank	Fiscal		Next Quarter Street Estimates ($/Shr) Mean	High	Low	# of Ests.	1998 Actual EPS	1999 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	2000 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	5-Yr Proj EPS Growth Rate-%	Annual Revs. ($ Mil.)	Net Tangible Book ($/Shr)	Cash Flow ($/Shr)	Month End Price Feb'99	1999 P/E	Next EPS Rept Date
Aehr Test-Systems	NR	My	Q3	d0.12	d0.11	d0.12	2	v0.36	d0.31	d0.30	d0.32	2	d0.09↓	d0.09	d0.09	1	....	40.8	5.77	....	5⅝	d	3/27
AEP Industries	B–	Oc[1]	Q1	0.25	0.25	0.25	1	v0.03	1.25	1.25	1.25	2	....	....	....	...	18	701	6.25	5.53	19¼	15	3/11
Aerial Communications	NR	Dc	Q1	d1.06	d0.93	d1.19	8	Pvd4.71	d4.01	d3.35	d4.75	10	d3.64↑	d3.13	d4.26	3	20	155	Neg	....	7	d	4/24
Aeroflex Inc	B–	Je	Q3	0.17	0.17	0.16	6	v0.51	0.64	0.65	0.63	7	0.83	0.87	0.80	4	30	119	4.01	0.67	13⅜	21	5/04
Aeroquip-Vickers Inc	B+	Dc	Q1	0.71	0.71	0.71	1	vP3.56	3.39	3.90	2.90	11	3.45	3.45	3.45	1	9	2,149	15.04	5.92	56⅝	17	4/15
AES Corp	B+	Dc[2]	Q1	0.44	0.47	0.42	3	vP△1.67	2.01↓	2.20	1.78	13	2.65	3.20	2.14	12	28	2,398	8.34	1.69	37⅛	19	4/21
Aetna Inc	B	Dc	Q1	1.02	1.12	0.95	12	vP5.41	4.44	4.80	4.25	20	5.52	6.00	4.98	12	15	20,604	9.06	....	74	17	5/06
Aetrium Inc	B–	Dc[3]	Q1	d0.13	d0.12	d0.14	3	Pvd1.00	Nil↓	Nil	d0.01	3	....	....	....	...	23	59.6	5.64	....	7½	...	4/17
AFC Cable Systems	NR	Dc[4]	Q1	0.53	0.54	0.52	3	Pv2.00	2.27	2.27	2.25	4	2.56	2.56	2.56	1	18	273	12.35	....	33⅛	15	4/20
Affiliated Computer Services'A'	B+	Je[5]	Q3	0.42	0.42	0.42	5	±v1.11	1.64	1.65	1.62	7	2.03	2.05	2.00	6	21	1,189	1.71	2.01	46¼	28	4/22
Affiliated Managers Grp	NR	Dc	Q1	0.34	0.36	0.32	4	Pv1.33	1.55	1.65	1.50	7	2.03↓	2.20	1.95	4	25	238	Neg	1.23	26	17	4/30
• Affinity Technology Gp	NR	Dc	Q4	Nil	Nil	Nil	1	vd0.54	d0.21	d0.21	d0.21	1	....	....	....	...	35	4.15	0.89	....	2	d	3/16
Affymetrix Inc	NR	Dc	Q1	d0.32	d0.29	d0.37	6	Pvd1.11	d1.02	d0.40	d1.10	9	d0.03	0.20	d0.31	8	....	52.0	3.24	d0.89	38⅜	d	4/24
AFLAC Inc	A+	Dc[6]	Q1	0.47	0.48	0.44	11	vP1.76	1.91	1.98	1.85	20	2.24	2.30	2.20	12	16	7,104	13.48	....	43⅜	23	4/28
• Aftermarket Technology	NR	Dc	Q4	Nil	0.11	d0.20	3	v□1.19	0.71↓	0.82	0.50	3	1.07	1.20	1.00	3	19	346	Neg	....	5¼	7	....
AG Associates	NR	Sp	Q2	d0.32	d0.32	d0.32	1	vd2.29	d1.21	d1.21	d1.21	1	....	....	....	...	....	46.0	2.89	....	5⅝	d	4/28
• Ag Services of America	B+	Fb[7]	Q4	0.11	0.11	0.11	1	v0.96	1.21	1.26	1.15	3	1.48	1.48	1.48	1	20	186	9.62	1.03	14⅜	12	4/09
AGCO Corp	NR	Dc[8]	Q1	d0.11	0.03	d0.21	8	vP0.99	0.71↓	1.95	0.50	12	0.92↓	1.05	0.65	4	9	2,941	10.13	3.54	6½	9	4/30
AGL Resources	B+	Sp[9]	Q2	0.43	0.50	0.35	6	v1.41	1.36	1.45	1.27	12	1.45	1.49	1.40	3	5	1,339	11.42	....	19	14	5/04
Agouron Pharmaceuticals	C	Je[10]	Q3	0.02	0.19	d0.25	7	v0.40	0.45↓	1.06	0.23	8	1.42↓	1.85	0.77	5	28	467	7.49	0.66	57	...	4/20
AgriBioTech Inc	NR	Je	Q3	0.15	0.15	0.15	2	v0.01	Nil↓	0.18	d0.15	3	0.26↓	0.51	Nil	2	38	205	1.74	0.15	4⅜	...	5/15
Agribrands Intl	NR	Au	...	....	....	....	...	v1.29	1.80	1.80	1.80	1	2.15	2.15	2.15	1	....	1,410	31.81	....	31	17	....
Agrium Inc	NR	Dc[11]	Q1	Nil	0.05	d0.05	6	Pv0.94	0.97↓	1.37	0.71	16	1.22↓	1.50	0.93	12	10	1,805	4.50	2.01	8	8	5/04
AHL Services	NR	Dc	Q1	0.21	0.21	0.21	4	Pv0.91	1.33	1.35	1.33	6	1.69	1.70	1.68	3	30	476	Neg	....	26⅛	20	4/29
• Ahold Ltd ADR	NR	Dc[12]	...	....	....	....	...	v0.90	1.05	1.13	1.00	5	1.28	1.41	1.21	5	15	25,806	2.29	1.98	38⅜	37	....
Air Express Intl	B+	Dc[13]	Q1	0.26	0.29	0.23	8	vP1.26	1.46↓	1.55	1.35	11	1.68	1.75	1.60	4	15	1,513	5.99	1.86	17½	12	....
Air Products & Chem	A	Sp[14]	Q2	0.53	0.58	0.50	13	v2.48	2.28	2.42	2.15	22	2.50	2.65	2.30	14	12	4,910	10.17	4.04	32⅜	14	4/23
Airborne Freight	B+	Dc[14]	Q1	0.60	0.65	0.55	13	vP2.72	2.97	3.10	2.84	14	3.29↑	3.50	3.10	8	12	3,075	15.16	6.45	39	13	4/30
• Airgas Inc	B	Mr[5]	Q4	0.13	0.17	0.10	10	v0.57	0.55↓	0.68	0.49	12	0.67↓	0.80	0.60	11	16	1,448	0.43	1.65	9	16	5/15
AirNet Systems	NR	Dc	Q1	0.15	0.16	0.14	5	Pv0.46	0.81↓	0.85	0.75	5	1.11↓	1.15	1.07	2	15	114	5.91	1.73	8⅜	11	5/13
AirTouch Communications	NR	Dc	Q1	0.33	0.39	0.27	15	vP1.07	1.39	1.55	1.23	28	2.04	2.25	1.85	15	31	5,181	Neg	1.87	91	66	4/29
AirTran Hldgs	NR	Dc[15]	Q1	d0.09	d0.08	d0.10	2	vPd0.63	0.14	0.47	d0.30	6	0.35	0.35	0.35	1	15	439	0.34	d1.22	3⅜	24	5/04
AK Steel Holding	NR	Dc[10]	Q1	0.33	0.50	0.19	13	vP1.92	1.89	2.40	1.03	17	2.88	3.55	2.00	13	11	2,394	15.09	3.55	21⅜	12	4/09
Akorn Inc	B–	Dc	Q1	0.08	0.08	0.07	2	Pv0.21	0.35	0.35	0.35	2	———	....	....	...	35	56.7	0.78	0.19	4¼	12	5/04
Aksys Ltd	NR	Dc	Q1	d0.28	d0.28	d0.28	1	Pvd1.17	d1.30	d1.24	d1.42	3	———	....	....	...	50	1.00	1.99	....	5½	d	4/24
• Akzo Nobel N.V. ADS	NR	Dc[14]	...	....	....	....	...	v2.83	....	....	....	...	3.26	3.67	2.95	8	9	12,026	15.43	5.26	37⅛	...	....
[illegible]labama Natl Bancorp	B+	Dc	Q1	0.44	0.44	0.44	2	Pv1.55	1.98	1.98	1.97	2	2.20	2.20	2.20	1	10	91.9	11.24	....	24⅛	12	4/20
[illegible]ddin Knowledge Systems	B	Dc[3]	Q1	0.09	0.09	0.09	1	Pv0.07	1.03↓	1.25	0.70	3	1.05	1.05	1.05	1	17	36.1	2.62	....	10⅜	10	5/22
[illegible]mo Group	B+	Dc	...	....	....	....	...	Pv0.42	1.45	1.45	1.45	1	....	....	....	...	18	201	10.35	1.92	9⅜	7	4/29
[illegible]aris Medical	C	Dc	Q4	0.04	0.05	0.02	2	vd0.16	0.06	0.06	0.05	2	0.17	0.23	0.10	2	....	359	Neg	0.42	4⅛	71	3/05
Alaska Air Group	B–	Dc	Q1	0.60	0.70	0.45	8	v4.81	4.94	5.60	4.00	12	5.85	5.85	5.85	1	8	1,898	27.91	6.20	50⅜	10	4/23
• Albany Intl 'A'	B	Dc[16]	Q4	0.36	0.37	0.35	4	±v1.52	....	....	....	...	1.63	1.72	1.60	6	10	710	9.29	2.92	19⅜	...	....
Albemarle Corp	NR	Dc	Q1	0.46	0.47	0.45	3	vP1.63	1.76	1.80	1.70	6	2.00	2.00	2.00	1	9	821	8.84	2.67	23⅜	13	4/22
Alberto-Culver Cl'B'	A	Sp[10]	Q2	0.32	0.33	0.30	6	v±1.37	1.46	1.50	1.44	8	1.61	1.63	1.60	3	11	1,835	5.75	1.94	24	16	4/27
• Albertson's, Inc	A+	Ja	Q4	0.77	0.79	0.75	19	v2.08	2.36	2.39	2.22	23	2.69	2.75	2.60	23	13	14,690	10.18	3.41	57	24	3/02
• Albion Banc Corp	NR	Dc[17]	...	....	....	....	...	v0.46	0.47	0.47	0.47	1	0.49	0.49	0.49	1	....	5.57	8.46	....	9⅜	20	....

Stock Splits & Dividends [1] 3-for-2,'94. [2] 3-for-2,'94:2-for-1,'97. [3] 3-for-2,'95. [4] 5-for-4,'97. [5] 2-for-1,'96. [6] 3-for-2,'96:2-for-1,'98. [7] 2-for-1,'94. [8] 3-for-2,'94:2-for-1,'96. [9] 2-for-1,'95. [10] 2-for-1,'97. [11] 3-for-1,'96. [12] 3-for-1,'97. [13] 3-for-2,'94,'97. [14] 2-for-1,'98. [15] 2-for-1,'95(twice). [16] Adj for 0.5%,'98(twice):Adj for 2%,'98. [17] 3-for-1,'98.

• Prior Year Data
‡ Next Year Data

Name of Issue	Com. Stock Rank	Fiscal		Next Quarter Street Estimates ($/Shr) Mean	High	Low	# of Ests.	1998 Actual EPS	1999 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	2000 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	5-Yr Proj EPS Growth Rate-%	Annual Revs. ($ Mil.)	Net Tangible Book ($/Shr)	• Cash Flow ($/Shr)	Month End Price Feb'99	1999 P/E	Next EPS Rept Date
Ikon Office Solutions	B–	Sp[1]	Q2	0.14	0.16	0.13	4	vd0.76	0.69	0.75	0.65	8	0.95	0.95	0.93	5	16	5,629	Neg	0.73	14⅛	20	4/23
IKOS Systems	C	Sp[2]	Q2	0.01	0.01	0.01	1	vd3.24	0.07↑	0.07	0.07	1	0.35	0.35	0.35	1	...	40.9	1.32	......	3¾	55	4/24
IL Fornaio (America)	NR	Dc	Q1	0.14	0.14	0.14	1	Pv□0.55	0.62	0.63	0.60	2	......	......	......	...	20	83.1	7.15	......	8⅛	13	5/01
ILEX Oncology	NR	Dc	Q1	d0.37	d0.37	d0.37	1	Pvd1.71	d0.91	d0.56	d1.25	2	......	......	......	...	...	14.3	2.74	......	11⅛	d	5/06
Illinois Tool Works	A+	Dc[3]	Q1	0.65	0.68	0.59	6	vP2.67	2.98	3.05	2.90	14	3.36	3.50	3.25	5	14	5,648	8.16	3.07	68¾	23	6/05
• Illinova Corp	B	Dc	Q4	d0.53	d0.50	d0.57	7	v□1.41	d0.34↓	Nil	d0.55	18	1.53	2.10	0.90	18	7	2,510	18.26	......	23⅜	d	......
ILOG S.A. ADR	NR	Je	...	......	......	......	...	vd2.22	0.34	0.34	0.34	1	0.53↓	0.55	0.51	2	...	54.6	1.44	......	8⅛	24	4/29
• ILX Resorts	NR	Dc[4]	Q4	Nil	Nil	Nil	1	v0.59	0.16↓	0.16	0.16	1	0.43↓	0.43	0.43	1	35	36.4	5.53	0.77	1⅜	9	3/11
• Image Entertainment	B–	Mr	Q4	0.04	0.04	0.04	1	vd0.71	0.07	0.07	0.07	1	0.35	0.35	0.35	1	...	75.5	0.58	d0.64	7¾	...	6/26
• ImageMax Inc	NR	Dc	Q4	0.06	0.06	0.06	2	pvd0.33	0.17	0.20	0.13	2	0.42	0.50	0.34	2	24	48.9	Neg	......	1⅛	7	3/03
Imasco Ltd	A–	Dc[5]	...	......	......	......	...	Pv1.67	1.24	1.27	1.20	10	1.40	1.44	1.37	7	...	8,584	5.60	1.20	33 1/16	27	5/01
Imation Corp	NR	Dc	Q1	0.08	0.09	0.06	2	Pv1.45	0.76↓	0.86	0.65	6	1.01↑	1.10	0.95	4	9	2,047	17.71	d0.82	15½	20	5/07
IMC Global	B–	Dc[6]	Q1	0.59	0.65	0.55	10	Pvd0.11	2.37	2.55	2.20	16	2.65↓	3.08	2.40	12	10	2,696	9.62	2.86	19⅜	8	4/24
• IMC Mortgage	NR	Dc[3]	Q4	0.47	0.47	0.47	1	v1.54	1.87	1.88	1.85	2	2.17	2.20	2.15	2	23	239	6.00	......	⅜	...	3/02
• ImClone Systems	C	Dc	Q4	d0.18	d0.18	d0.18	1	vd0.67	d0.87	d0.87	d0.87	1	d0.09	d0.09	d0.09	1	...	5.35	0.70	......	10¾	d	4/01
IMCO Recycling	B+	Dc	Q1	0.30	0.30	0.29	3	Pv1.17	1.30	1.36	1.21	6	1.45	1.48	1.40	4	13	569	4.65	2.30	12½	10	......
Immune Response	C	Dc	Q1	d0.02	d0.02	d0.02	1	Pvd0.78	d0.39↓	d0.10	d0.82	4	0.31↑	0.67	d0.10	4	...	2.00	1.09	d1.47	8⅜	d	5/05
Immunex Corp	C	Dc[7]	Q1	d0.11	Nil	d0.29	13	vPd0.07	0.68↑	1.05	0.26	16	2.26	4.00	0.96	13	...	243	5.66	0.02	141½	...	4/15
IMPAC Commercial Hldgs	NR	Dc	Q1	0.14	0.19	0.10	2	Pvd1.26	0.92	1.00	0.85	3	1.20	1.20	1.20	1	10	17.4	11.10	......	5⅜	6	4/29
IMPAC Mtge Hldgs	NR	Dc[8]	Q1	0.22	0.27	0.17	4	Pvd0.25	1.07	1.25	1.00	6	1.51↑	1.51	1.51	1	14	150	9.43	1.44	5⅜	5	5/04
Impath Inc	NR	Dc	Q1	0.23	0.25	0.21	6	vP0.87	1.20	1.25	1.15	7	1.68	1.75	1.60	2	31	56.3	12.14	0.89	25⅛	21	......
IMPCO Technologies	B–	Ap	Q3	0.21	0.21	0.21	1	v0.60	0.78	0.80	0.76	2	1.25	1.25	1.25	1	...	71.1	2.62	1.00	12½	16	3/02
Imperial Bancorp	B–	Dc[9]	Q1	0.35	0.37	0.33	6	Pv1.00	1.56	1.67	1.45	9	1.73	1.85	1.67	7	18	425	9.18	......	18⅛	12	4/17
• Imperial Chem Ind ADR	B–	Dc[10]	...	......	......	......	...	v2.38	1.97	2.40	1.57	8	2.07	2.44	1.50	8	11	17,463	1.33	1.09	35⅛	18	......
Imperial Credit	NR	Dc[11]	Q1	0.26	0.30	0.23	5	Pvd1.93	1.29↓	1.50	1.20	5	1.45↓	1.45	1.45	1	15	18.2	5.08	......	8⅜	7	5/01
Imperial Credit Comm'l Mtg	NR	Dc	Q1	0.29	0.29	0.29	1	Pv0.68	1.17↑	1.17	1.17	1	1.32↑	1.32	1.32	1	...	57.4	14.43	......	9	8	5/06
Imperial Oil Ltd	B+	Dc[12]	Q1	0.21	0.21	0.21	1	Pv1.26	0.75↓	0.92	0.50	15	0.97	1.22	0.69	10	13	9,145	8.95	1.72	15⅜	21	5/05
IMRglobal Corp	NR	Dc[13]	Q1	0.21	0.24	0.20	6	Pv0.50	0.94	0.96	0.88	6	1.18	1.25	1.00	4	33	158	4.32	......	18⅛	19	......
• IMS Health	NR	Dc[14]	Q4	0.33	0.34	0.31	9	v0.93	0.81	0.81	0.81	1	0.80↓	1.01	0.76	12	21	1,060	2.47	1.28	35½	44	......
In Focus Systems	B	Dc[5]	Q1	0.04	0.06	0.02	7	Pvd0.03	0.37	0.40	0.30	8	0.65	0.76	0.56	6	18	307	5.99	1.26	8⅛	22	4/06
InaCom Corp	B	Dc	Q1	0.44	0.51	0.40	6	Pv2.26	2.56↓	2.65	2.50	7	2.92↓	3.19	2.75	5	20	4,258	11.85	4.15	15½	6	4/22
Inco Ltd	B–	Dc	Q1	d0.24	d0.15	d0.41	4	vPd0.63	d0.31↓	0.20	d1.10	20	d0.16↑	0.66	d1.14	13	5	1,766	19.56	1.30	12⅜	d	4/27
INCYTE Pharmaceuticals	NR	Dc[3]	Q1	d0.15	d0.13	d0.17	2	Pv0.12	d0.72↓	d0.68	d0.75	3	0.01↓	0.06	d0.03	3	33	135	6.07	0.86	28	d	4/13
• Independence Community Bank	NR	Mr	...	......	......	......	...	n/a	0.67	0.73	0.61	2	0.80	0.85	0.75	2	...	262	12.11	......	15⅛	23	5/22
• Independence Hldg	B	Dc[15]	...	......	......	......	...	v1.49	1.50	1.50	1.50	1	1.65	1.65	1.65	1	...	107	14.80	......	12¾	9	......
Independent Bank	A+	Dc[16]	Q1	0.35	0.37	0.33	2	Pv1.38	1.50	1.55	1.48	4	1.68	1.70	1.65	2	16	85.9	5.87	......	18⅛	12	4/14
Independent Bank(MA)	B	Dc[illegible]	Q1	0.27	0.27	0.27	1	Pv1.08	1.19	1.23	1.13	6	1.28	1.28	1.28	1	13	107	6.51	......	15	13	4/13
Independent Bankshares	B	Dc[17]	...	......	......	......	...	Pv1.02	1.15	1.15	1.15	1	......	......	......	...	...	20.2	9.17	......	11⅜	10	4/20
• Independent Energy Hldgs ADS	NR	Je	...	......	......	......	...	d0.15	......	......	......	...	0.27	0.30	0.25	3	...	18.3	2.93	......	12	...	......
Indiana Energy	B+	Sp[18]	Q2	0.89	1.00	0.75	4	v1.33	1.50	1.60	1.40	5	1.68	1.75	1.60	3	6	466	9.73	......	20	13	4/27
Indiana United Bancorp	B+	Dc[19]	Q1	0.39	0.39	0.39	1	Pv1.35	1.60	1.60	1.60	1	......	......	......	...	...	28.0	12.35	......	22 11/16	14	......
Indigo Aviation ADS	NR	Dc	Q1	0.17	0.19	0.15	2	Pv1.07	1.26	1.27	1.25	2	1.52	1.55	1.48	2	23	63.4	6.57	......	7½	6	5/14
Indigo N.V.	NR	Dc	...	......	......	......	...	Pvd0.22	0.01↓	0.01	0.01	1	0.29	0.29	0.29	1	...	147	0.63	......	4	...	5/05
• Individual Investor Group	NR	Dc	Q4	d0.27	d0.27	d0.27	1	vd0.77	d1.13	d1.13	d1.13	1	d1.13↓	d1.13	d1.13	1	...	15.5	0.55	d0.71	6⅛	d	3/26
Indus Intl	NR	Dc	Q1	0.07	0.09	0.06	3	Pv0.38	0.40	0.41	0.40	3	......	......	......	...	30	195	2.57	......	3 11/16	9	4/30

Stock Splits & Dividends [1] 2-for-1,'95:No adj for stk dstr Unisource Worldwide. [2] 1-for-2 REVERSE,'95. [3] 2-for-1,'97. [4] 1-for-5 REVERSE,'98. [5] 2-for-1,'98. [6] 2-for-1,'95. [7] To split 2-for-1,hldrs Mar 11. [8] 3-for-2,'97. [9] Adj for 8%,'99. 10%,'97:3-for-2,'96,'98. [10] No adj for stk dstr of Zeneca Group plc,'93. [11] 3-for-2,'95:10%,'96:2-for-1,'96. [12] 3-for-1,'98. [13] 3-for-2,'97,'98. [14] 2-for-1,'99. No adj for spin-off,'98. [15] 1-for-2 REVERSE,'96. [16] 3-for-2,'97,'98:Adj for 5%,'98. [17] 4-for-3,'95:5-for-4,'97. [18] 4-for-3,'98. [19] 10%,'94:2-for-1,'98.

• Prior Year Data
‡ Next Year Data

Name of Issue	Com. Stock Rank	Fiscal	Next Quarter	Next Quarter Street Estimates ($/Shr) Mean	High	Low	# of Ests.	1998 Actual EPS	1999 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	2000 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	5-Yr Proj EPS Growth Rate-%	Annual Revs. ($ MIL)	Net Tangible Book ($/Shr)	Cash Flow ($/Shr)	Month End Price Feb'99	1999 P/E	Next EPS Rept Date
King World Prod'ns	B+	Au[1]	Q2	0.53	0.54	0.52	6	v1.79	2.14	2.15	2.13	7	2.35	2.38	2.31	3	9	684	12.18	1.93	26¾	12	4/08
Kinnard Investments	B–	Dc	...	......	......	......	...	Pvd0.58	0.25	0.25	0.25	1	......	......	......	...	...	40.9	5.41	0.17	4¾	19	4/20
Kirby Corp	B	Dc	Q1	0.23	0.23	0.22	2	Pv0.46	1.20	1.22	1.17	5	1.42	1.50	1.35	3	15	327	6.38	2.06	17	14	4/23
• Kirin Brewery ADS	NR	Dc.	...	......	......	......	...	v1.85	2.37	2.37	2.37	1	3.11	3.11	3.11	1	15	11,527	52.63	......	115¾	49	......
Kitty Hawk	NR	Dc	Q1	d0.09	d0.06	d0.11	2	Pv0.99	1.33	1.49	1.00	4	1.07	1.07	1.07	1	10	715	10.79	......	8¾	6	5/04
KLA-Tencor Corp	B–	Je[2]	Q3	0.14	0.17	0.10	17	v1.52	0.56↑	0.65	0.16	19	1.56↑	1.90	1.15	16	24	1,166	13.70	1.95	51¼	93	4/16
Klamath First Bancorp	NR	Sp	Q2	0.31	0.33	0.28	2	v1.00	1.17	1.30	1.08	4	1.38↑	1.45	1.31	2	10	72.9	16.30	......	15½	13	4/21
KLLM Transport Sv	B–	Dc	Q1	0.12	0.13	0.10	2	Pv0.42	0.93	0.95	0.90	2	......	......	......	...	15	229	12.51	1.54	7¼	8	4/21
• KLM Royal Dutch Air	NR	Mr	...	......	......	......	...	Δv3.89	2.87↑	3.85	1.95	7	2.67	3.18	2.12	6	10	6,425	22.76	8.87	28	10	......
KN Energy	B+	Dc[3]	Q1	0.43	0.47	0.35	4	Pv0.92	1.39↓	1.60	1.15	10	1.95↓	2.30	1.70	4	13	4,388	12.93	......	20¾	15	4/30
Knight-Ridder Inc	A–	Dc[4]	Q1	0.62	0.66	0.59	8	vP3.73	2.99	3.15	2.85	17	3.29	3.45	3.07	7	11	3,092	Neg	5.46	50¾	17	4/28
Knight Transportation	NR	Dc[5]	Q1	0.23	0.23	0.21	4	Pv0.87	1.06	1.07	1.05	5	1.33	1.35	1.30	2	26	125	4.47	......	21¼	20	4/24
• Knightsbridge Tankers	NR	Dc	...	......	......	......	...	n/a	1.40	1.60	1.20	2	1.40	1.40	1.40	1	5	......	18.30	......	17¾	12	......
Knight/Trimark Grp'A'	NR	Dc	Q1	0.34	0.34	0.33	4	Pvp0.96	1.43↑	1.45	1.38	5	1.73↑	1.75	1.71	2	30	356	3.15	......	34¾	24	......
Knoll Inc	NR	Dc	Q1	0.45	0.46	0.44	6	Pv2.14	2.33	2.40	2.25	8	2.65	2.74	2.57	5	16	949	1.71	2.30	19¾	8	4/23
• Koala Corp	B+	Dc	Q4	0.32	0.33	0.30	5	v0.96	......	......	......	...	1.49	1.53	1.45	6	28	13.6	2.22	......	20	...	......
Kofax Image Products	NR	Je	Q3	0.23	0.23	0.22	2	v0.62	0.85↑	0.85	0.84	2	0.96↑	0.96	0.95	2	15	33.4	5.21	......	9	11	4/27
• Kohl's Corp	NR	Ja[6]	Q4	0.55	0.55	0.54	14	v0.91	1.15	1.16	1.14	15	1.39	1.40	1.35	15	23	3,060	6.43	1.27	69	60	3/11
Kollmorgen Corp	B–	Dc	...	......	......	......	...	PvΔ1.40	1.30	1.30	1.30	1	......	......	......	...	....	244	3.62	2.44	15	12	4/20
Komag Inc	B–	Dc[4]	Q1	d0.14	d0.11	d0.17	4	vPd6.89	0.15↑	0.25	d0.13	5	0.98↑	1.15	0.85	3	18	329	6.36	2.03	7	47	4/17
• Koor Indus Ltd ADS	NR	Dc	Q4	0.31	0.36	0.25	2	v1.75	0.84	1.15	0.35	3	1.50	1.80	1.19	3	9	3,565	......	4.96	18¾	23	3/27
Kopin Corp	C	Dc	Q1	0.09	0.11	0.06	3	Pvd0.25	0.65	0.73	0.52	3	......	......	......	...	18	26.9	4.23	......	16½	25	5/01
• Korea Electric Power ADS	NR	Dc	...	......	......	......	...	v0.21	0.33↑	0.50	0.11	4	0.44↑	0.73	0.20	3	–4	9,379	9.86	......	13¾	42	......
• KOS Pharmaceuticals	NR	Dc	Q4	d1.00	d0.95	d1.06	2	vd2.79	d4.46	d4.36	d4.61	3	d3.32↓	d2.84	d3.95	3	...	2.89	1.12	......	5¾	d	3/06
Koss Corp	B	Je	Q3	0.29	0.29	0.29	1	v1.65	1.34	1.34	1.34	1	......	......	......	...	16	40.6	6.92	......	12	9	4/08
• Krause's Furniture	NR	Ja	Q4	Nil	Nil	Nil	1	vd0.39	d0.22↓	d0.22	d0.22	1	0.10↓	0.10	0.10	1	...	115	Neg	d0.26	1½	d	3/16
Kroger Co	B+	Dc[7]	Q1	0.48	0.50	0.46	11	vP1.70	2.29	2.35	2.25	19	2.71	2.78	2.65	9	15	28,203	Neg	3.13	64¾	28	4/17
• Kroll-O'Gara Co	NR	Dc	Q4	0.30	0.31	0.28	2	Δv0.09	1.02	1.08	0.92	4	1.24	1.32	1.20	4	23	190	4.43	......	30¾	30	3/20
Kronos Inc	B+	Sp[8]	Q2	0.40	0.42	0.36	4	v1.73	2.13	2.15	2.08	5	2.60	2.65	2.56	3	23	202	8.87	2.59	42¼	20	4/24
• KTI Inc	NR	Dc[9]	Q4	0.31	0.32	0.30	2	v0.83	1.18	1.21	1.13	3	1.50	1.60	1.41	3	28	96.2	Neg	1.96	18	15	3/12
• Kubota Corp ADR	NR	Mr	...	......	......	......	...	v2.16	1.18↓	1.18	1.18	1	1.65↑	1.65	1.65	1	...	7,740	Neg	38.67	48¾	41	......
Kuhlman Corp	B+	Dc	Q1	0.57	0.60	0.56	3	Pv2.20	2.52	2.55	2.50	4	2.78	2.78	2.78	1	18	762	4.92	3.00	38¾	15	4/15
Kulicke & Soffa Ind	B–	Sp[2]	Q2	d0.23	d0.15	d0.33	11	vd0.23	d0.51↑	d0.25	d0.72	13	1.19	1.50	0.79	8	17	411	10.66	0.34	25¾	d	4/17
• Kyocera Corp ADR	NR	Mr[1]	...	......	......	......	...	v0.93	1.80	1.80	1.80	1	2.30	2.30	2.30	1	16	5,453	14.82	3.73	47¾	26	......
L-3 Communications Hldgs	NR	Dc	Q1	0.22	0.23	0.20	2	Pv1.26	1.59	1.67	1.50	3	1.93	2.00	1.85	2	22	1,037	Neg	......	42¾	27	......
La Jolla Pharmaceutical	NR	Dc	...	......	......	......	...	Pvd0.42	d0.54↓	d0.54	d0.54	1	d0.67	d0.67	d0.67	1	...	8.60	0.99	......	4	d	5/07
La-Z Boy	A–	Ap[10]	Q4	0.39	0.43	0.38	6	v0.93	1.20↑	1.25	1.19	7	1.33↑	1.40	1.30	7	12	1,108	6.32	1.32	18¾	16	5/22
LaBarge Inc	B	Je	Q3	0.10	0.10	0.10	1	v0.30	0.38	0.38	0.38	1	0.45	0.45	0.45	1	20	99.3	1.91	0.39	2¾	8	5/01
LabOne Inc	B–	Dc	Q1	0.20	0.20	0.20	1	Pv0.69	0.85↓	0.85	0.85	1	1.00	1.00	1.00	1	20	102	3.52	0.50	11¾	13	4/27
• Labor Ready	NR	Dc[11]	Q4	0.22	0.23	0.21	5	v0.25	......	......	......	...	1.06↑	1.07	1.05	3	....	335	2.44	......	28¾	...	......
• Laboratorio Chile ADS	NR	Dc	...	......	......	......	...	v0.81	1.72	1.96	1.40	3	2.13	2.27	2.00	2	...	180	0.48	1.29	13¾	8	......
Laboratory Corp Amer Hldgs	C	Dc	Q1	0.01	0.02	Nil	2	vP0.20	0.07↑	0.10	0.03	4	0.20	0.20	0.20	1	7	1,613	Neg	d0.35	1¾	26	4/30
Laclede Gas	B	Sp[12]	Q2	1.24	1.27	1.20	2	v1.58	1.44↓	1.53	1.35	2	1.84	1.88	1.80	2	2	547	14.52	......	23	16	6/08
• LaCrosse Footwear	NR	Dc	Q4	0.32	0.32	0.32	1	v1.01	......	......	......	...	1.00	1.00	1.00	1	15	146	7.15	......	7 1/16	...	......
LADD Furniture	B–	Dc[13]	Q1	0.36	0.39	0.33	6	Pv1.53	1.99	2.14	1.90	7	2.31	2.40	2.20	4	15	571	6.97	2.65	18¾	9	4/21

Stock Splits & Dividends [1] 2-for-1,'98. [2] 2-for-1,'95. [3] 3-for-2,'99. [4] 2-for-1,'96. [5] 3-for-2,'98. [6] 2-for-1,'96,'98. [7] 2-for-1,'97. [8] 3-for-2,'96:To split 3-for-2,ex Mar 10. [9] 1-for-3 REVERSE,'95:Adj for 5%,'97. [10] 3-for-1,'98. [11] 3-for-2,'96,'97,'98. [12] 2-for-1,'94. [13] 1-for-3 REVERSE,'95.

• Prior Year Data
‡ Next Year Data

Name of Issue	Com. Stock Rank	Fiscal	Next Quarter	Next Quarter Street Estimates ($/Shr) Mean	High	Low	# of Ests.	1998 Actual EPS	1999 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	2000 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	5-Yr Proj EPS Growth Rate-%	Annual Revs. ($ Mil.)	Net Tangible Book ($/Shr)	Cash Flow ($/Shr)	Month End Price Feb'99	1999 P/E	Next EPS Rept Date
• Norland Medical Systems	NR	Dc[1]	—	—	—	—	—	vd2.60	d0.30	d0.30	d0.30	1	—	—	—	—	—	20.5	Neg	—	¾	d	4/03
Norrell Corp	B	Oc[2]	Q1	0.31	0.32	0.30	11	Pv1.29	1.58	1.63	1.54	12	1.81	1.86	1.78	7	17	1,411	2.73	1.33	15¾	10	3/04
Norsk Hydro A.S. ADS	NR	Dc	—	—	—	—	—	vP2.15	2.53↓	3.90	1.94	5	2.98	3.21	2.75	2	15	12,781	27.10	52.53	33⅜	13	4/23
Norstan, Inc	B	Ap[2]	Q4	0.26	0.26	0.25	3	v0.39	0.79↓	0.80	0.78	3	1.23↓	1.25	1.20	3	15	456	5.47	2.51	10	13	6/16
• Nortech Systems	NR	Dc	Q4	0.06	0.06	0.06	1	v0.28	0.30	0.30	0.30	1	0.35	0.35	0.35	1	15	36.4	3.24	—	3½	12	3/18
Nortek Inc	B	Dc	Q1	0.06	0.15	Nil	3	Pvo3.17	3.37	3.57	3.00	3	4.12	4.12	4.12	1	15	1,738	Neg	5.38	26¼	8	5/07
North Amer Scientific	NR	Oc[3]	Q2	0.10	0.10	0.09	3	v0.16	0.50	0.55	0.44	3	0.85	0.85	0.85	1	30	5.84	2.65	—	7⅜	15	—
North American Vaccine	C	Dc	—	—	—	—	—	vd1.76	d1.20↓	d1.20	d1.20	1	d0.73↓	d0.73	d0.73	1	—	8.38	Neg	d1.03	7⅝	d	3/27
• North Bancshares	NR	Dc[4]	—	—	—	—	—	v0.42	—	—	—	—	0.35	0.35	0.35	1	—	9.04	10.43	—	10⅜	—	—
North Carolina Nat Gas	A−	Sp[3]	Q2	0.98	0.98	0.98	1	v1.70	1.68	1.70	1.65	2	—	—	—	—	6	232	12.17	—	32	19	5/01
North Central Bancshares	NR	Dc	Q1	0.37	0.37	0.36	2	Pv1.40	1.51	1.54	1.48	3	1.63	1.63	1.63	1	—	27.5	13.93	—	16¾	11	4/28
• North Coast Energy	C	Mr[5]	Q4	0.02	0.02	0.02	1	Nil	0.02	0.02	0.02	1	—	—	—	—	—	8.59	0.76	0.10	¾	38	7/02
North Face	NR	Dc	Q1	0.03	0.04	0.02	6	Pv0.76	1.39↓	1.40	1.35	6	1.70	1.75	1.60	4	24	263	7.58	1.40	12⅜	9	5/04
North Fork Bancorp	B	Dc[6]	Q1	0.38	0.40	0.37	12	vP1.18	1.59	1.65	1.55	14	1.76	1.85	1.70	11	11	817	5.45	—	22	14	—
Northeast Bancorp	B+	Je[7]	Q3	0.33	0.33	0.33	1	v0.96	1.17	1.17	1.17	1	—	—	—	—	—	27.0	8.48	—	11½	10	4/20
Northeast Indiana Bancorp	NR	Dc[8]	—	—	—	—	—	Pv1.50	1.41	1.41	1.41	1	—	—	—	—	—	14.9	14.60	—	15½	11	4/15
NorthEast Optic Network	NR	Dc	Q1	d0.63	d0.63	d0.63	1	Pvpd0.71	d2.24	d2.23	d2.25	2	—	—	—	—	—	864	2.79	—	15	d	—
Northeast Pennsylvania Finl	NR	Sp	Q2	0.18	0.18	0.18	1	vd0.20	0.73↑	0.73	0.73	1	0.79↑	0.79	0.79	1	—	31.5	13.60	—	12⅜	17	5/12
• Northeast Utilities	B	Dc	Q4	d0.08	Nil	d0.16	6	vd1.05	d0.15	d0.15	d0.15	1	1.03	1.27	0.70	14	-1	3,835	16.67	—	15	d	—
• Northern Bank Commerce	NR	Dc[9]	Q4	0.10	0.10	0.10	1	v0.31	0.34	0.34	0.34	1	0.45	0.45	0.45	1	—	4.20	4.04	—	5⅞	17	—
Northern Border Ptnrs L.P.	NR	Dc	Q1	0.61	0.61	0.60	2	Pv2.27	2.42	2.53	2.19	8	2.43	2.55	2.19	4	12	218	17.24	3.53	32	13	—
Northern States Pwr	A−	Dc[10]	Q1	0.49	0.52	0.47	3	vP1.84	2.01	2.05	1.95	19	2.13	2.17	2.10	9	5	2,819	15.93	—	25⅜	13	4/27
Northern Telcm Ltd	B	Dc[10]	Q1	0.33	0.39	0.28	24	vPd0.99	2.22	2.45	2.05	35	2.64	2.86	2.42	31	20	17,575	8.70	2.60	58	26	—
Northern Trust	A	Dc[2]	Q1	0.82	0.84	0.79	11	Pv3.04	3.45	3.55	3.35	21	3.86	3.95	3.75	15	13	2,267	Neg	—	89⅜	26	4/20
Northfield Laboratories	NR	My	Q3	d0.27	d0.27	d0.27	1	vd0.42	d0.74	d0.67	d0.81	2	—	—	—	—	—	Nil	3.93	—	12⅜	d	4/20
Northland Cranberries'A'	B+	Au[2]	Q2	0.01	0.02	Nil	4	v±0.19	0.38↓	0.39	0.35	4	0.96↓	1.30	0.60	4	40	113	6.52	—	7½	20	4/08
Northrop Grumman	B	Dc	Q1	1.30	1.38	1.25	8	vP3.07	6.13↓	6.30	6.00	13	6.60↓	7.10	6.40	9	9	8,902	Neg	12.31	62¼	10	4/15
Northwest Airlines	NR	Dc	Q1	d0.32	d0.10	d0.50	6	vPd3.48	3.35	4.35	2.20	12	—	—	—	—	8	9,045	Neg	8.82	25	7	—
Northwest Bancorp	NR	Je[11]	—	—	—	—	—	v0.45	0.44↓	0.46	0.42	2	0.45↓	0.45	0.45	1	8	184	4.21	—	9⅜	21	—
• Northwest Equity Corp	NR	Mr	—	—	—	—	—	v1.37	1.50	1.50	1.50	1	—	—	—	—	—	8.37	14.54	—	22½	15	—
Northwest Natural Gas	B+	Dc[1]	Q1	0.88	0.95	0.85	4	Pv1.02	1.63↓	1.95	1.50	8	1.75	1.75	1.75	2	4	417	16.67	—	24⁷⁄₁₆	15	4/20
Northwest Pipe	NR	Dc	Q1	0.41	0.47	0.38	3	Pv1.90	2.23	2.30	2.15	3	2.63	3.00	2.45	3	16	210	9.28	—	14⅜	7	4/21
NorthWestern Corp	A	Dc[12]	Q1	0.70	0.70	0.70	1	Pv1.44	1.57	1.60	1.45	5	1.80	1.80	1.80	1	10	1,187	Neg	—	24	15	5/01
Northwestern Steel & Wire	NR	Jl	—	—	—	—	—	v1.70	d0.08↓	0.09	d0.25	2	d0.28↓	0.20	d0.75	2	2	596	3.46	2.41	1⅜	d	—
NOVA Corp	NR	Dc	Q1	0.19	0.19	0.18	6	Pvd0.18	1.14	1.15	1.14	6	1.74	1.76	1.72	6	23	1,146	6.47	0.93	25	22	4/16
NovaCare Employee Svcs	NR	Je	Q3	0.08	0.08	0.08	3	pv0.22	0.32	0.33	0.32	3	—	—	—	—	35	1,272	Neg	—	6¹⁄₁₆	19	5/04
NovaCare	B	Je	Q3	d0.07	Nil	d0.11	7	v0.91	d0.01↓	0.45	d0.11	9	0.21↓	0.75	0.15	4	17	1,672	Neg	1.70	2⅛	d	4/29
Novamerican Steel	NR	Nv	Q1	0.28	0.35	0.20	2	Pv0.91	1.35	1.65	1.05	2	1.25	1.25	1.25	1	15	401	5.32	—	9½	7	—
Novametrix Med Sys	B−	Ap	Q4	0.05	0.05	0.05	1	v0.31	0.33↓	0.41	0.25	2	0.49↓	0.57	0.40	2	30	31.6	2.61	—	4¼	13	6/25
• Novartis AG ADS	NR	Dc	—	—	—	—	—	v2.55	3.18	3.44	3.08	7	3.67	3.97	3.43	7	14	21,663	4.90	—	—	—	—
NovaStar Financial	NR	Dc	Q1	0.26	0.26	0.25	2	Pvd2.71	1.22	1.50	1.00	3	1.20	1.20	1.20	1	15	81.0	13.52	—	6⅜	5	4/30
• NovAtel Inc	NR	Dc	—	—	—	—	—	v0.92	d0.04	d0.04	d0.04	1	0.34	0.34	0.34	1	25	27.1	2.75	—	1⅜	d	—
• Novavax Inc	NR	Dc	—	—	—	—	—	vd0.39	d0.20	d0.20	d0.20	1	Nil	Nil	Nil	1	—	0.52	0.18	d0.36	2½	d	—
• Novel Denim Holdings	NR	Mr	—	—	—	—	—	n/a	1.88↓	1.88	1.87	3	2.18↓	2.20	2.15	3	22	83.2	5.10	2.25	13⅜	7	—
Novell Inc	B	Oc	Q2	0.10	0.12	0.09	6	v0.29	0.47	0.51	0.42	9	0.67	0.87	0.48	6	17	1,084	4.42	0.03	19⅜	41	5/22

Stock Splits & Dividends [1] 3-for-2,'96. [2] 2-for-1,'96. [3] 3-for-2,'98. [4] 3-for-2,'97. [5] 15%,'94. [6] 2-for-1,'97:3-for-2,'98. [7] 2-for-1,'95:3-for-2,'97. [8] 10%,'98. [9] 15%,'98. [10] 2-for-1,'98. [11] 2-for-1,'96,'97. [12] 2-for-1,'97.

• Prior Year Data
‡ Next Year Data

Name of Issue	Com. Stock Rank	Fiscal	Next Quarter	Next Qtr Street Estimates ($/Shr) Mean	High	Low	# of Ests.	1998 Actual EPS	1999 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	2000 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	5-Yr Proj EPS Growth Rate-%	Annual Revs. ($ Mil.)	Net Tangible Book ($/Shr)	Cash Flow ($/Shr)	Month End Price Feb'99	1999 P/E	Next EPS Rept Date
• Pease Oil & Gas	C	Dc[1]	...	......	......	......	...	vd12.20	d5.00	d5.00	d5.00	1	......	......	......	...	...	4.66	3.16	......	½	d	4/06
• PEC Israel Economic	NR	Dc	Q4	0.85	0.85	0.85	1	v2.92	3.00	3.00	3.00	1	3.15	3.15	3.15	1	...	88.6	22.26	......	29⅜	10	......
• Pechiney ADS	NR	Dc	...	......	......	......	...	v1.91	2.00↑	2.36	1.65	3	2.25	2.38	2.11	2	12	11,644	7.80	d1.06	16¾	8	......
PECO Energy	B	Dc	Q1	0.58	0.64	0.54	3	vP□2.32	2.84	3.05	2.75	21	3.07	3.24	2.90	16	5	5,211	12.25	......	35⅜	13	4/28
Pediatric Services of Amer	NR	Sp	Q2	0.05	0.05	0.05	4	vd0.91	0.23	0.25	0.20	6	0.37↓	0.46	0.30	3	17	302	Neg	......	2½	11	5/06
• Pediatrix Medical Group	NR	Dc	Q4	0.49	0.50	0.43	16	v1.33	1.78	1.82	1.72	17	2.24	2.35	2.06	17	27	129	12.32	1.61	30⅞	17	......
• Peerless Systems	NR	Ja	Q4	0.08	0.09	0.07	4	v0.42	0.38	0.40	0.37	4	0.53	0.55	0.50	4	35	25.4	3.50	......	9⅝	25	3/18
Pegasus Communications'A'	NR	Dc	Q1	d2.52	d2.52	d2.52	1	Pvd6.64	d8.86↓	d8.25	d10.28	4	d7.71	d7.71	d7.71	1	23	195	Neg	......	24⅜	d	5/14
Pegasus Systems	NR	Dc	Q1	0.12	0.13	0.10	4	Pv0.37	0.63	0.65	0.60	5	0.93↓	1.00	0.85	2	47	29.1	4.35	......	37½	60	5/01
• Pegasystems Inc	NR	Dc	Q4	0.04	0.11	d0.04	3	v0.04	Nil↓	0.07	d0.07	3	0.28↓	0.40	0.20	3	33	44.4	1.88	......	4¾	...	......
Penn-America Group	NR	Dc[2]	Q1	0.21	0.21	0.20	2	Pv0.90	0.87↓	1.00	0.82	8	0.90	0.95	0.85	5	14	100	10.51	......	11⅛	13	......
Penn Engr & Mfg	B+	Dc	Q1	0.47	0.47	0.47	2	Pv±1.91	2.02	2.03	2.00	2	2.25	2.25	2.25	1	15	180	16.07	2.43	19¾	10	......
Penn National Gaming	NR	Dc[3]	Q1	0.07	0.07	0.07	1	Pv0.49	0.65	0.70	0.60	4	0.70↓	0.70	0.70	1	10	154	2.21	......	9¾	15	......
• Penn Treaty American	B	Dc[4]	Q4	0.57	0.58	0.55	4	v0.98	2.12	2.15	2.05	5	2.41	2.47	2.25	5	14	187	19.47	......	24⅛	11	3/17
• Penn Virginia	B	Dc[5]	Q4	0.43	0.43	0.43	1	v1.88	......	......	......	...	1.83	2.00	1.65	2	15	39.4	19.93	2.65	18⅜	...	......
Pennaco Energy	NR	Ja	...	......	......	......	...	......	d0.02	d0.02	d0.02	1	0.11	0.11	0.11	1	...	......	0.64	......	3	d	......
• PennCorp Financial Group	NR	Dc	...	......	......	......	...	v1.07	d1.35↓	d0.80	d1.90	2	0.60↓	0.70	0.50	2	...	664	6.11	......	⅜	d	......
Penney (J.C.)	B	Ja	Q1	0.65	0.72	0.50	6	vP2.19	3.02↓	3.15	2.80	20	3.33↓	3.35	3.30	2	11	30,678	15.81	4.14	36⅛	12	5/15
PennFed Financial Svcs	NR	Je[6]	...	......	......	......	...	v1.16	1.26↑	1.33	1.22	3	1.34	1.35	1.33	2	10	103	9.74	......	14½	12	5/04
Pennichuck Corp	B+	Dc[7]	...	......	......	......	...	Pv1.59	1.47	1.55	1.38	2	......	......	......	...	3	17.4	19.81	......	20	14	......
Pennsylvania Enterpr	B	Dc[5]	...	......	......	......	...	Pv0.65	1.50	1.50	1.50	1	......	......	......	...	...	207	12.28	2.18	22½	15	5/06
Pennwood Bancorp	NR	Je[8]	...	......	......	......	...	v0.41	0.62	0.62	0.62	1	......	......	......	...	...	3.95	11.42	......	11	18	......
PennzEnergy Co	B–	Dc[9]	Q1	d0.44	0.11	d0.80	4	vP□d1.14	d0.06↓	0.85	d1.65	8	0.25↓	1.10	d0.80	4	12	837	20.61	9.79	9⅜	d	5/07
Penske Motorsports	NR	Dc	Q1	d0.19	d0.10	d0.22	4	Pv1.17	1.40	1.55	1.30	8	1.55	1.55	1.55	1	21	117	11.43	......	32⅛	23	5/06
Pentacon Inc	NR	Dc	Q1	0.07	0.11	0.05	3	Pv0.56	0.51↓	0.59	0.43	3	0.93	0.93	0.93	1	11	215	Neg	0.62	4⅛	8	......
Pentair, Inc	A	Dc[10]	Q1	0.61	0.68	0.58	7	vP2.46	2.86	2.95	2.80	7	3.23	3.25	3.20	2	15	1,938	4.94	3.58	37⅞	13	4/16
• Pentegra Dental Group	NR	Mr	Q4	0.14	0.14	0.14	1	n/a	0.44	0.44	0.44	1	0.58	0.58	0.58	1	26	......	1.13	d0.77	1¾	4	......
Penton Media	NR	Dc	...	......	......	......	...	Pv0.70	0.25	0.25	0.25	1	......	......	......	...	...	205	Neg	1.02	18⅝	75	......
• Penwest Pharmaceuticals	NR	Dc	Q4	d0.27	d0.27	d0.27	1	n/a	d0.83	d0.81	d0.84	2	d0.54	d0.42	d0.66	2	...	26.1	2.91	......	7½	d	......
Peoples Bancorp	A–	Dc[11]	Q1	0.43	0.43	0.43	1	Pv1.70	1.80	1.80	1.80	1	2.00	2.00	2.00	1	7	59.8	14.76	......	24⅞	14	4/20
• People's Bancorp	NR	Dc[12]	...	......	......	......	...	v0.22	......	......	......	...	0.47	0.47	0.47	1	...	48.7	9.12	......	9¾	...	......
People's Bancshares	NR	Dc	Q1	0.59	0.59	0.59	1	Pv2.25	2.50	2.50	2.50	2	2.80	2.80	2.80	1	...	71.3	9.71	......	20⅛	8	4/20
People's Bank	B	Dc[2]	Q1	0.43	0.45	0.39	5	Pv1.44	1.82	1.92	1.57	12	2.06	2.15	2.00	5	12	904	11.61	......	28	15	......
• Peoples Bank (NC)	NR	Dc[13]	...	......	......	......	...	vP1.41	2.16	2.16	2.16	1	2.56	2.56	2.56	1	...	20.2	13.95	......	32	15	......
Peoples Energy	B+	Sp	Q2	1.69	1.70	1.67	4	v2.25	2.53	2.75	2.20	10	2.67	2.80	2.60	3	4	1,138	20.94	......	33⅞	13	4/27
Peoples Financial	A–	Sp	...	......	......	......	...	Pv0.68	0.60	0.60	0.60	1	......	......	......	...	...	6.82	10.82	......	10⅛	17	......
Peoples Heritage Finl Gr	B	Dc[8]	Q1	0.37	0.39	0.36	7	Pv1.12	1.62	1.68	1.58	11	1.81	1.85	1.75	7	12	499	6.54	......	17	10	4/20
• Peoples Holding	NR	Dc[14]	...	......	......	......	...	v1.82	......	......	......	...	2.40	2.40	2.40	1	8	84.3	18.03	......	33⅜	...	......
PeopleSoft Inc	B+	Dc[15]	Q1	0.12	0.16	0.07	21	Pv0.55	0.66↓	0.80	0.55	26	0.84↓	1.00	0.70	15	30	1,314	2.65	0.59	18⅞	29	4/22
• Pep Boys-Man,Mo,Ja	A	Ja	Q4	d0.04	0.06	d0.10	15	v0.80	0.62↓	0.71	0.55	17	0.99	1.05	0.90	17	14	2,057	13.12	2.14	18⅛	29	3/20
Pepsi-Cola Puerto Rico Bott'B'	NR	Sp	...	......	......	......	...	vd0.45	0.14	0.14	0.14	1	......	......	......	...	...	99.4	2.47	d0.19	5	36	......
• Pepsi-Gemex S.A.	NR	Dc	...	......	......	......	...	v0.78	0.31↑	0.50	0.12	12	0.67↑	0.90	0.44	12	9	493	1.68	1.40	7½	24	......
PepsiCo Inc	A	Dc[16]	Q1	0.25	0.28	0.23	9	vP1.31	1.33	1.53	1.24	22	1.50	1.72	1.39	10	14	22,348	Neg	1.65	37½	28	......
Perceptron Inc	B–	Dc[4]	Q1	d0.19	d0.19	d0.19	1	Pvd0.32	0.30↓	0.35	0.15	4	......	......	......	...	20	49.6	6.56	1.49	5	17	5/04
• Perclose Inc	NR	Mr	Q4	0.15	0.17	0.13	5	vd1.38	0.31	0.35	0.28	6	0.93	1.03	0.80	6	50	10.6	3.68	......	42⅛	...	5/04

Stock Splits & Dividends [1] 1-for-10 REVERSE,'98. [2] 3-for-2,'97. [3] 3-for-2,'96:2-for-1,'96. [4] 3-for-2,'95. [5] 2-for-1,'97. [6] 2-for-1,'98. [7] 3-for-2,'98. [8] 4-for-3,'98. [9] No adj for stk dstr,'98. [10] 2-for-1,'96. [11] 2-for-1,'94:10%,95,'96:3-for-2,'98. [12] Bank conversion 3.8243-for-1,'98. [13] 15%,'95:10%,'97:To split 3-for-2,ex Mar 23. [14] 4%,'94:3-for-2,'96,'98. [15] 2-for-1,'94,'95,'96,'97. [16] 2-for-1,'96. No adj for stk dstr,'97.

• Prior Year Data
‡ Next Year Data

Name of Issue	Com. Stock Rank	Fiscal		Next Quarter Street Estimates ($/Shr) Mean	High	Low	# of Ests.	1998 Actual EPS	1999 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	2000 Street Estimates ($/Shr) Mean	High	Low	# of Ests.	5-Yr Proj EPS Growth Rate-%	Annual Revs. ($ MIL)	Net Tangible Book ($/Shr)	Cash Flow ($/Shr)	Month End Price Feb'99	1999 P/E	Next EPS Rept Date
Waddell & Reed Fin'l 'A'	NR	Dc	Q1	0.35	0.36	0.32	7	Pv1.33	1.49	1.55	1.40	11	1.68	1.80	1.55	8	14	278	2.53	1.17	18⅝	13	4/20
Wal-Mart Stores	A+	Ja	Q1	0.42	0.43	0.41	19	vP1.98	2.24	2.34	2.20	28	2.53	2.60	2.44	16	14	137,634	8.87	2.30	86⅝	38	5/12
Walbro Corp	B–	Dc	...	......	......	......	...	Pv□0.60	1.03	1.05	1.00	3	1.35	1.35	1.35	1	18	678	4.66	d0.60	9	9	5/04
Walgreen Co	A+	Au[1]	Q2	0.20	0.21	0.20	16	v0.54	0.60	0.61	0.59	23	0.70	0.74	0.68	16	16	15,307	2.86	0.72	32	53	3/31
Wall Data	B–	Ap	Q4	0.19	0.25	0.15	3	vd0.51	0.97	1.13	0.85	3	1.22	1.30	1.14	2	14	134	7.84	1.20	20⅝	21	4/21
Wallace Computer Svc	A	Jl[2]	Q2	0.45	0.45	0.45	1	v1.71	1.83	1.90	1.80	4	2.09	2.12	2.05	2	12	1,356	6.94	3.02	22⅝	12	3/05
Walter Industries	NR	My	Q3	0.18	0.18	0.18	4	v□1.08	1.08	1.10	1.04	5	1.23	1.40	1.10	4	11	1,837	Neg	2.47	12⅛	11	3/24
Wang Laboratories	NR	Dc	Q1	d0.03	0.01	d0.09	5	Pvd0.75	1.04↓	1.10	1.00	7	1.90	2.00	1.80	5	17	1,268	Neg	d0.79	23⅞	23	5/19
• Warnaco Group'A'	B–	Dc[3]	Q4	0.79	0.81	0.76	11	v0.42	2.27	2.30	2.25	12	2.64	2.80	2.60	12	18	1,436	1.43	1.28	22½	10	......
Warner Chilcott Lab ADS	NR	Dc	Q1	d0.17	d0.06	d0.24	4	Pvd1.64	d0.33↓	0.45	d0.63	4	0.38↓	0.70	0.15	3	14	64.9	2.56	......	7½	d	5/07
• Warner-Lambert	A–	Dc[4]	Q4	0.40	0.42	0.40	31	v1.04	1.48	1.48	1.48	1	1.93	2.00	1.85	39	22	8,180	2.12	4.09	68⅞	46	......
• Warrantech Corp	B–	Mr	...	......	......	......	...	v0.34	0.10	0.10	0.10	1	......	......	......	...	15	200	1.77	......	4⅜	43	......
Warren Bancorp	B–	Dc[5]	...	......	......	......	...	Pv0.75	0.76	0.80	0.72	2	......	......	......	...	5	31.9	5.14	......	9	12	......
Washington Federal	A	Sp[6]	Q2	0.50	0.51	0.49	9	v1.93	2.02	2.11	1.97	11	2.16	2.27	2.09	7	10	472	12.61	......	22½	11	4/14
Washington Gas Lt	A	Sp[7]	Q2	1.39	1.45	1.33	4	v1.54	1.66↓	1.90	1.55	7	1.93	2.05	1.75	3	5	1,041	13.86	......	23⅞	14	5/01
Washington Homes	NR	Jl	Q3	0.19	0.19	0.19	1	±v0.48	0.95↑	1.00	0.90	2	1.29	1.29	1.29	1	3	241	6.58	0.55	6	6	5/15
Washington Mutual	B+	Dc[8]	Q1	0.78	0.81	0.76	9	vP2.56	3.39	3.50	3.15	19	3.88	4.25	3.40	13	14	12,746	14.15	......	40	12	4/30
Washington Post'B'	A–	Dc	Q1	4.42	4.65	4.01	5	vP±41.10	24.27	24.75	23.50	9	27.83↓	29.00	27.00	3	10	2,110	65.22	35.93	550⅛	23	4/24
Washington Trust Bancorp	A–	Dc[9]	...	......	......	......	...	Pv0.97	1.05	1.05	1.05	1	......	......	......	...	...	68.0	7.15	......	18½	18	4/21
Waste Connections	NR	Dc	Q1	0.14	0.15	0.14	3	Pv□0.22	0.81↑	0.82	0.75	5	1.15	1.20	1.08	5	32	54.0	Neg	......	20	25	......
• Waste Industries	NR	Dc	Q4	0.20	0.22	0.19	5	vp0.54	0.82	0.85	0.80	5	0.96↓	1.07	0.89	5	20	116	0.06	1.17	13½	16	......
• Waste Management	B	Dc	Q4	0.57	0.59	0.56	13	v□1.26	2.10	2.10	2.10	1	3.01	3.05	2.90	17	16	2,614	Neg	2.47	48⅞	23	......
• Waste Systems Intl	NR	Dc[10]	Q4	d0.06	d0.03	d0.08	2	v□d1.51	d0.55	d0.54	d0.56	2	d0.23	d0.13	d0.33	2	...	3.46	Neg	d1.26	5⅛	d	......
Waterlink Inc	NR	Sp	Q2	0.07	0.07	0.06	3	vd1.46	0.38	0.45	0.34	7	0.64	0.74	0.50	3	25	135	Neg	0.24	4⅜	12	4/28
Waters Corp	NR	Dc	Q1	0.64	0.65	0.63	6	Pv2.27	3.32	3.36	3.28	6	3.93	4.00	3.89	3	19	619	Neg	0.37	93⅞	28	5/01
Waterside Capital	NR	Je[11]	Q2	0.22	0.22	0.22	1	n/a	0.96	0.96	0.96	1	......	......	......	...	...	0.26	Neg	......	8½	9	......
• Watkins-Johnson	B	Dc	Q4	d0.03	d0.02	d0.03	2	v3.99	6.56	6.56	6.56	1	0.55↑	0.60	0.50	2	15	291	19.98	1.10	22⅞	3	......
Watsco, Inc	A–	Dc[12]	Q1	0.07	0.08	0.06	9	Pv±0.89	1.10	1.15	1.08	10	1.33↑	1.45	1.25	3	25	1,009	5.71	......	11⅞	11	......
Watson Pharmaceuticals	B+	Dc[13]	Q1	0.41	0.41	0.40	8	vP1.32	1.76	1.79	1.75	11	2.13	2.17	2.10	7	23	556	3.65	1.17	48⅞	27	4/30
Watts Industries'A'	A–	Je[3]	Q3	0.45	0.51	0.42	3	v1.95	1.78↓	1.95	1.50	4	1.15↓	1.15	1.15	1	14	730	9.42	2.79	13⅞	8	4/22
Wausau-Mosinee Paper	A–	Dc[14]	Q1	0.28	0.30	0.25	3	Pv0.73	1.29	1.40	1.15	6	1.40	1.45	1.35	3	...	946	7.96	2.06	15⅞	12	4/27
Wave Technologies Intl	NR	Ap	Q4	0.07	0.10	0.04	2	v0.03	0.19	0.19	0.19	2	0.34	0.37	0.30	2	30	36.1	2.14	......	3⅜	19	6/09
WavePhore Inc	NR	Dc	Q1	d0.27	d0.27	d0.27	1	Pvd1.38	d1.05↓	d1.05	d1.05	1	......	......	......	...	25	22.3	Neg	d1.08	7	d	4/23
• Wayne Svgs Bancshares	NR	Mr[15]	...	......	......	......	...	v0.73	0.78	0.78	0.78	1	......	......	......	...	...	20.1	9.97	......	16½	21	5/04
Weatherford Intl	B–	Dc[13]	Q1	0.13	0.18	0.10	11	Pv0.66	0.64↓	0.88	0.35	13	1.22↓	1.50	0.89	8	18	2,011	2.63	2.47	17	27	4/21
Webb (Del) Corp	B	Je	Q3	0.60	0.69	0.54	6	v2.30	2.91	3.00	2.75	6	3.28	3.50	3.00	4	15	1,178	18.56	2.66	22½	8	4/23
• Webster City Fed Svgs Bk	NR	Dc	...	......	......	......	...	v0.65	0.66	0.67	0.64	2	0.70	0.72	0.67	2	...	6.95	10.60	......	15⅞	24	......
Webster Financial	B+	Dc[5]	Q1	0.57	0.60	0.53	7	Pv1.83	2.37	2.45	2.25	10	2.60	2.65	2.50	3	11	697	12.78	......	30⅞	13	4/21
Weider Nutrition Intl'A'	NR	My	Q3	0.11	0.14	0.08	2	v0.56	0.45	0.55	0.35	2	0.63	0.70	0.56	2	20	251	3.18	0.88	6⅞	15	3/17
Weingarten Rlty SBI	NR	Dc	...	......	......	......	...	vP□2.08	2.25	2.25	2.25	1	......	......	......	...	...	198	16.86	......	41⅞	19	4/28
Weirton Steel	C	Dc	Q1	d0.30	d0.14	d0.48	3	Pvd0.15	d0.85↓	0.05	d1.60	4	0.46↑	1.00	0.09	4	6	1,255	3.11	1.01	1⅛	d	......
Weis Markets	A–	Dc	...	......	......	......	...	Pv2.00	2.05	2.05	2.05	1	......	......	......	...	...	1,867	21.19	2.90	36⅜	18	4/20
Wellman Inc	B	Dc	Q1	d0.01	0.02	d0.05	5	vP0.37	0.41↓	0.50	0.25	6	1.20↓	1.50	0.90	2	7	968	11.63	3.28	9⅛	23	4/28
Wellpoint Hlth Networks	B+	Dc[16]	Q1	1.04	1.06	1.01	13	vP±3.29	4.28	4.33	4.15	20	4.92	5.00	4.75	13	15	6,479	12.52	4.09	78⅛	18	4/30
Wells Fargo	A	Dc[13]	Q1	0.50	0.53	0.48	17	Pv1.17	2.22	2.25	2.15	35	2.57	2.64	2.45	19	13	20,482	9.51	......	36⅛	17	4/21

Stock Splits & Dividends [1] 2-for-1,'95,'97,'99. [2] 2-for-1,'96. [3] 2-for-1,'94. [4] 2-for-1,'96:3-for-1,'98. [5] 2-for-1,'98. [6] 10%,'94,'95,'96,'97,'98,'99. [7] 2-for-1,'95. [8] 3-for-2,'98. [9] 3-for-2,'94,'96,'97,'98. [10] 1-for-5 REVERSE,'98. [11] Adj for 5%,'99. [12] 3-for-2,'95,'96,'98. [13] 2-for-1,'97. [14] 4-for-3,'94:10%,'94:5-for-4,'96. [15] 3-for-2,'97:10%,'94,'98. [16] No adj for recap&mgr w/Blue Cross Cal,'96.

Wall Street Journal Share Price Information									
Western Kentucky Gas Company									
Company		3/8/99	3/9/99	3/10/99	3/11/99	3/12/99	3/15/99	3/16/99	3/17/99
Atmos Energy Corporation	High	23.625	23.625	23.500	23.813	23.875	23.938	23.625	23.375
	Low	23.000	23.188	23.000	23.125	23.500	23.500	23.125	23.000
AGL Resources	High	19.188	18.875	18.938	18.750	19.000	19.563	19.000	18.875
	Low	18.750	18.625	18.500	18.500	18.625	18.688	18.375	18.375
Indiana Energy	High	20.750	20.750	20.375	20.563	20.750	20.375	20.125	20.063
	Low	20.250	20.125	20.000	19.750	20.063	20.063	19.750	19.625
Laclede Gas Company	High	23.688	22.938	22.500	22.625	22.563	22.688	22.563	21.375
	Low	23.000	22.438	22.313	22.250	22.375	22.438	20.750	20.750
Northwest Natural Gas	High	25.500	24.750	24.750	25.375	25.500	24.375	24.375	23.813
	Low	24.375	24.375	24.125	24.500	24.000	23.500	23.000	22.875
Peoples Energy	High	35.063	34.625	34.563	35.125	35.625	35.750	35.750	36.000
	Low	33.938	34.125	34.188	34.438	35.000	35.250	35.375	35.125
Washington Gas Light	High	24.125	24.000	24.000	24.313	24.063	24.438	24.500	24.000
	Low	23.563	23.625	23.125	23.688	23.688	23.500	23.688	23.188

Wall Street Journal Share Price Information				
Western Kentucky Gas Company				
Company		3/18/99	3/19/99	2-WK Ave
Atmos Energy Corporation	High	24.125	24.500	23.800
	Low	23.125	23.000	23.156
AGL Resources	High	18.875	19.063	19.013
	Low	18.625	18.563	18.563
Indiana Energy	High	20.000	19.375	20.313
	Low	19.625	19.000	19.825
Laclede Gas Company	High	21.250	21.063	22.325
	Low	20.875	20.625	21.781
Northwest Natural Gas	High	23.750	23.000	24.519
	Low	23.000	22.250	23.600
Peoples Energy	High	35.500	35.125	35.313
	Low	35.250	34.375	34.706
Washington Gas Light	High	23.875	23.125	24.044
	Low	22.875	22.625	23.356

FEDERAL RESERVE statistical release

These data are released each Monday. The availability of the release is announced on (202) 452-3206.

H.15 (519)

SELECTED INTEREST RATES

Yields in percent per annum

For immediate release
April 12, 1999

Instruments	1999 Apr 5	1999 Apr 6	1999 Apr 7	1999 Apr 8	1999 Apr 9	Week Ending Apr 9	Week Ending Apr 2	1999 Mar
Federal funds (effective) [1 2 3]	4.76	4.70	4.64	4.72	4.65	4.80	4.84	4.81
Commercial paper [3 4 5 6]								
Nonfinancial								
1-month	4.82	4.81	4.81	4.80	4.79	4.81	4.84	4.82
2-month	4.80	4.82	4.80	4.78	4.79	4.80	4.82	4.82
3-month	4.81	4.82	4.80	4.80	4.79	4.80	4.82	4.81
Financial								
1-month	4.85	4.82	4.82	4.81	4.80	4.82	4.84	4.84
2-month	4.83	4.82	4.82	4.81	4.80	4.82	4.83	4.83
3-month	4.82	4.82	4.82	4.82	4.81	4.82	4.83	4.84
Bankers acceptances (top rated) [3 4 7]								
3-month	4.80	4.80	4.80	4.80	4.81	4.80	4.82	4.82
6-month	4.80	4.80	4.80	4.80	4.81	4.80	4.83	4.82
CDs (secondary market) [3 8]								
1-month	4.86	4.86	4.86	4.85	4.85	4.86	4.87	4.88
3-month	4.89	4.89	4.88	4.88	4.88	4.88	4.90 *	4.91
6-month	4.95	4.95	4.94	4.94	4.93	4.94	4.96 *	4.98
Eurodollar deposits (London) [3 9]								
1-month	4.81	4.81	4.84	4.81	4.81	4.82	4.81	4.81
3-month	4.88	4.88	4.88	4.88	4.88	4.88	4.88	4.88
6-month	4.94	4.94	4.94	4.94	4.94	4.94	4.94	4.96
Bank prime loan [2 3 10]	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75
Discount window borrowing [2 11]	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
U.S. government securities								
Treasury bills								
Auction high [3 4 12]								
3-month	4.27					4.27	4.38	4.48
6-month	4.35					4.35	4.34	4.52
1-year							4.50 c	4.67
Secondary market [3 4]								
3-month	4.29	4.30	4.30	4.28	4.30	4.29	4.35	4.44
6-month	4.32	4.36	4.37	4.35	4.34	4.35	4.34	4.47
1-year	4.44	4.43	4.45	4.41	4.40	4.43	4.48	4.53
Treasury constant maturities [13]								
3-month	4.40	4.42	4.42	4.40	4.42	4.41	4.47	4.57
6-month	4.53	4.53	4.54	4.52	4.51	4.53	4.51	4.65
1-year	4.67	4.66	4.69	4.64	4.63	4.66	4.72	4.78
2-year	4.96	4.93	4.93	4.86	4.88	4.91	4.99	5.05
3-year	5.02	4.98	5.01	4.89	4.91	4.96	5.06	5.11
5-year	5.07	5.01	5.04	4.94	4.96	5.00	5.12	5.14
7-year	5.33	5.26	5.26	5.16	5.17	5.24	5.37	5.36
10-year	5.20	5.13	5.14	5.03	5.05	5.11	5.24	5.23
20-year	5.88	5.80	5.80	5.71	5.73	5.78	5.92	5.87
30-year	5.59	5.52	5.51	5.44	5.46	5.50	5.63	5.58
Composite								
Over 10 years (long-term) [14]	5.83	5.75	5.75	5.66	5.68	5.73	5.88	5.81
Corporate bonds								
Moody's seasoned								
Aaa	6.67	6.60	6.60	6.52	6.54	6.59	6.70	6.62
Baa	7.52	7.47	7.47	7.40	7.40	7.45	7.56	7.53
State & local bonds [15]				5.07		5.07	5.11	5.10
Conventional mortgages [16]					6.92	6.92	6.98	7.04

See overleaf for footnotes

* Some CD [illegible]es for April 2, 1999 were revised. The correct rates were 3-month, 4.90 and 6-month, 4.96.

c-- corrected.

Table 6-7

Total Returns, Income Returns, and Capital Appreciation of the Basic Asset Classes

Summary Statistics of Annual Returns

From 1926 to 1998

Series	Geometric Mean	Arithmetic Mean	Standard Deviation	Serial Correlation
Large Company Stocks				
Total Returns	11.2%	13.2%	20.3%	0.01
Income	4.5	4.5	1.4	0.84
Capital Appreciation	6.5	8.4	19.6	0.01
Small Company Stocks				
Total Returns	12.4	17.4	33.8	0.09
Long-Term Corporate Bonds				
Total Returns	5.8	6.1	8.6	0.10
Long-Term Government Bonds				
Total Returns	5.3	5.7	9.2	-0.01
Income	5.2	5.2	2.9	0.97
Capital Appreciation	0.0	0.3	8.0	-0.17
Intermediate-Term Government Bonds				
Total Returns	5.3	5.5	5.7	0.18
Income	4.8	4.8	3.0	0.96
Capital Appreciation	0.4	0.5	4.4	-0.19
Treasury Bills				
Total Returns	3.8	3.8	3.2	0.92
Inflation	3.1	3.2	4.5	0.65

Total return is equal to the sum of three component returns; income return, capital appreciation return, and reinvestment return. Annual reinvestment returns for select asset classes are provided in Table 2-6.

Table 8-1 Key Variables in Estimating the Cost of Capital

	Value
Yields (Riskless Rates)*	
Long-term (20-year) U.S. Treasury Coupon Bond Yield	5.4%
Intermediate-term (5-year) U.S. Treasury Coupon Note Yield	4.7
Short-term (30-day) U.S. Treasury Bill Yield	4.5
Risk Premia**	
Long-horizon expected equity risk premium: large company stock total returns minus long-term government bond income returns	8.0
Intermediate-horizon expected equity risk premium: large company stock total returns minus intermediate-term government bond income returns	8.4
Short-horizon expected equity risk premium: large company stock total returns minus U.S. Treasury bill total returns†	9.4
Expected default premium: long-term corporate bond total returns minus long-term government bond total returns	0.4
Expected long-term horizon premium: long-term government bond income returns minus U.S. Treasury bill total returns†	1.4
Expected intermediate-term horizon premium: intermediate-term government bond income returns minus U.S. Treasury bill total returns†	1.0
Size Premia***	
Expected mid-capitalization equity size premium: capitalization between $918 and $4,200 million	0.5
Expected low-capitalization equity size premium: capitalization between $252 and $918 million	1.1
Expected micro-capitalization equity size premium: capitalization below $252 million	2.6

* As of December 31, 1998. Maturities are approximate.

** Expected risk premia for equities are based on the differences of historical arithmetic mean returns from 1926–1998. Expected risk premia for fixed income are based on the differences of historical arithmetic mean returns from 1970–1998.

***See Chapter 7 for complete methodology.

† For U.S. Treasury bills, the income return and total return are the same.

Note: An example of how these variables can be used is found with equation (35).

Western Kentucky Gas Company

Atmos Energy Corporation Share Price Comparison

	Atmos	Atmos Energy	DJ Utilities	Dow Jones U	DJ Industrials	Dow Jones In	Moody's Transr	Trans %	Moody's LDC's	LDC's %
Mar-98	29.63	0.00%	285.94	0.00%	8799.81	0.00%	668.01	0.00%	186.15	0.00%
Apr-98	29.44	-0.63%	284.47	-0.51%	9063.37	3.00%	679.27	1.69%	180.81	-2.87%
May-98	30.75	3.80%	284.65	-0.45%	8922.37	1.39%	685.47	2.61%	181.36	-2.57%
Jun-98	30.50	2.95%	293.87	2.77%	8952.02	1.73%	687.47	2.91%	176.31	-5.29%
Jul-98	29.25	-1.27%	278.65	-2.55%	8883.29	0.95%	672.68	0.70%	165.36	-11.17%
Aug-98	28.38	-4.22%	278.20	-2.71%	7539.07	-14.33%	596.54	-10.70%	163.82	-12.00%
Sep-98	28.56	-3.59%	306.72	7.27%	7842.62	-10.88%	683.57	2.33%	175.37	-5.79%
Oct-98	29.69	0.21%	301.45	5.42%	8592.10	-2.36%	660.75	-1.09%	176.11	-5.39%
Nov-98	30.63	3.38%	303.52	6.15%	9116.55	3.60%	691.74	3.55%	177.69	-4.54%
Dec-98	32.25	8.86%	312.30	9.22%	9181.43	4.34%	706.27	5.73%	[illegible]	[illegible]
Jan-99	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7.91%	[illegible]	[illegible]
Feb-99	24	-18.99%	293.87	2.77%	9306.58	5.76%	748.96	12.12%	148.39	-20.28%
Mar-99	24.063	-18.78%	295.85	3.47%	9786.16	11.21%	780.5	16.84%	149.05	-19.93%

Western Kentucky Gas Company

Comparison of After-Tax Times Long Term Interest Earned Ratios

	LTD Interest (1)	LTD Out (2)	LTD Rate (3)	LTD Ratio (4)	Wtd Cost of LTD (5)	Pref Divd. (6)	Pref Out (7)	Pref Rate (8)	Pref Ratio (9)
Atmos Energy Corporation	N/A	N/A	8.03%	44.55%	3.58%	N/A	N/A	0.00%	0.00%
AGL Resources	49.00	660.00	7.42%	47.50%	3.53%	5.00	74.30	6.73%	5.40%
Indiana Energy	13.00	183.40	7.09%	37.50%	2.66%	0	0	0.00%	0.00%
Laclede Gas	13.50	179.30	7.53%	40.90%	3.08%	0.10	2.00	5.00%	0.50%
Northwest Natural Gas	26.00	347.00	7.49%	44.00%	3.30%	2.6	36.5	7.12%	4.50%
Peoples Energy	42.00	521.70	8.05%	41.10%	3.31%	0.00	0.00	0.00%	0.00%
Washington Gas Light	31.00	452.30	6.85%	40.30%	2.76%	1.30	28.40	4.58%	2.60%
Moody's Companies' Average	29.08	390.62	0.07	0.42	0.03	1.50	23.53	0.04	0.02

SOURCE; VALUE LINE INVESTMENT SURVEY

Western Kentucky Gas Company
Comparison of After-Tax Times L

	Wtd Cost of Pref (10)	Earned Equity Rate (11)	Equity Ratio (12)	Wtd of Cost Equity (13)	Wtd Cost of Capital (14)	Times Interest Earned (15)
Atmos Energy Corporation	0.00%	12.00%	55.45%	6.65%	10.23%	2.86
AGL Resources	0.36%	11.30%	47.10%	5.32%	9.21%	2.61
Indiana Energy	0.00%	13.20%	62.50%	8.25%	10.91%	4.10
Laclede Gas	0.03%	10.80%	58.60%	6.33%	9.43%	3.06
Northwest Natural Gas	0.32%	6.00%	51.50%	3.09%	6.71%	2.03
Peoples Energy	0.00%	10.70%	58.90%	6.30%	9.61%	2.90
Washington Gas Light	0.12%	11.10%	57.10%	6.34%	9.22%	3.34
Moody's Companies' Average	0.00	0.11	0.56	0.06	0.09	3.01

SOURCE; VALUE LINE INVESTI

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Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 41
Witness: Hack

Data Request:

Refer to the Direct Testimony of John W. Hack at pages 2-3.

a. Provide the most recent Request for Proposal ("RFP") issued by the Gas Supply Department on behalf of Western and the list of potential vendors to whom it was sent.

b. Provide a thorough description of the bid selection process employed by Atmos/Western after receiving the responses to this most recent RFP.

Response:

a. See Attachment KPSC #2 DR 41 (a) (1) - Request for Proposal
See Attachment KPSC #2 DR 41 (a) (2) - RFP Vendor List

b. Each vendor was subject to proof of creditworthiness and financial strength commensurate with this type and size of Agency Agreement. Most vendors on the bid list have provided services to the Company on previous occasions. Before a vendor would have been selected, trade reference would have been made if the Company had not dealt with that vendor in the past.
Of the 43 RFP responses, only 8 bid proposals conformed fully with the RFP. Six (6) vendors submitted proposals but did not conform to the RFP

requirements. Eight (8) declined to bid and there were twenty-one (21) vendors which did not respond to the RFP.

The determining factor, upon conformance with all RFP requirements, became price.

June 9, 1998

Western Kentucky Gas Company (WKG), a division of Atmos Energy Corporation is requesting proposals for firm gas supply requirements and management of WKG's storage and transportation contracts for a three-year term from July 1, 1998 through June 30, 2001.

WKG Firm Gas Supply Requirements

The successful bidder ("Agent") will be responsible for providing all of WKG's firm system supply requirements on any day, with the exception of a base load firm supply contract for 6,000 MMBtu/day which expires on October 31, 1998 and existing local production contracts (less than 3% of requirements). The Agent will be responsible for all costs associated with the acquisition of gas supplies, as well as all penalties, charges, fees, and any other costs or liabilities that are incurred as a result of management of the gas supply, storage and transportation contracts.

WKG's annual purchase requirements are approximately 26 Bcf, which include 8.3 Bcf of pipeline and on-system storage activity. Historical purchase volumes and typical storage injection and withdrawal volumes are provided to assist in the preparation of your proposal (Exhibit 1). These volumes may or may not be indicative of future requirements.

WKG Storage and Transportation Contracts

All of WKG's firm transportation and storage contracts on Texas Gas, Tennessee Gas and Trunkline will be assigned to the Agent as detailed in Exhibit 2. In addition, WKG is in the process of obtaining an interconnection and firm capacity of 10,000 MMBtu/day with Midwestern Pipeline. This should be complete by late summer 1998 and will be included in this agreement.

WKG also has two interconnects with ANR pipeline. WKG does not hold firm capacity on ANR, but has used these interconnections to inject gas into WKG's Bon Harbor and Kirkwood storage fields.

The Agent will have the responsibility of maximizing the release of unused capacity on these contracts when WKG's customers do not require the space. WKG will be credited for 90% of the released capacity revenues, allowing the Agent to retain 10%. Capacity utilized by Agent will be priced at current market value for the appropriate pipeline and path of capacity.

Special Conditions

WKG will retain operational control of the on-system storage assets to ensure system integrity.

All bidders are subject to proof of creditworthiness and financial strength commensurate with this type and term of arrangement.

Non-performance remedies as well as other terms and conditions will be negotiated and included in the agreement between the parties.

The Proposal

WKG expects all proposals to be submitted as follows:

All bids shall be submitted with the commodity price at a plus (+) or minus (-) basis of the simple arithmetic average of all four indices listed below to establish a per unit price for all the requirements:

1) the average of the weekly Natural Gas Week postings for the appropriate pipeline and receipt zone during the applicable month
2) the average of the daily midpoint Gas Daily postings for the appropriate pipeline and receipt zone during the applicable month
3) the Inside FERC Gas Market Report first-of-the-month posting for the appropriate pipeline and receipt zone
4) the Nymex settled closing price for the applicable month

WKG will retain the right to trigger a fixed commodity price based on Nymex for any future month(s) at mutually agreeable terms and conditions.

WKG will provide the Agent with seasonal injection and withdrawal storage plans prior to each season. WKG will purchase storage injection volumes from the Agent as provided in the seasonal storage plan. Withdrawal volumes contained in the plan will be credited to the applicable month's requirements and assumed to be withdrawn from storage inventory. Storage inventory levels should be substantially full by October 31st of each injection season. Due to operational conditions, WKG reserves the right to change storage injection or withdrawal parameters with fifteen (15) day's notice prior to the start of any applicable month.

All agency proposals must be received no later than June 18, 1998 at 5:00 p.m. CST. No late bids will be accepted. WKG reserves the right to reject any and all bids.

Your bid must be in writing, and may be faxed to (972) 855-3773 or mailed to:

Western Kentucky Gas Company,
a division of Atmos Energy Corporation
Attention: Director Gas Supply Operations
P.O. Box 650205
Dallas, Texas 75265-0205

If you have any questions, any of the three people listed below will assist you:

John Hack (972) 855-3758
David Lord (972) 855-3747
Phil Davis (972) 855-3756

I look forward to hearing from you.

Sincerely,

John W. Hack
Director, Gas Supply Operations

JWH:lam

Enclosures

COMPANY	CONTACT	ADDRESS	PHONE / FAX
AMOCO ENERGY TRADING	Mr. Matt Galosi	550 Westlake Park Blvd. Houston, TX 77079-2696	281/366-4938 281/366-4929
ANADARKO PETROLEUM CORPORATION	Mr. Darryl Kennedy Marketing Account Mgr.	17001 Northchase Drive Houston, TX 77251-1330	281/874-3263 281/874-3354
AQUILA ENERGY CORP.	Mr. Gil Muhl ("mule") VP of Marketing	2 Houston Center, Suite 1850 909 Fannin Street Houston, TX 77010	713/336-7450 713/336-7403
BURLINGTON RESOURCES	Mr. Ray Thompson	5051 Westheimer, Suite 1400 Houston, TX 77056	713/624-9063 713/624-9608
CATEX/CORAL ENERGY, LLC	Ms. Kristy Harrell	909 Fannin Street, Suite 700 Houston, TX 77010	713/767-5400 713/767-5455
CMS MARKETING SERVICES & TRADING COMPANY	Mr. Stan McDivitt	810-B Princeton Parkway Owensboro, KY 42301	502/686-8833 502/686-8835
COLUMBIA ENERGY SVCS.	Eric McMurray	1330 Post Oak Blvd., 20th Floor Houston, TX 77056	713/693-2821 713/621-5392
COMMONWEALTH ENERGY	Mr. Coley McDevitt	745 West Main Street, Suite 100 Louisville, KY 40202	502/584-0599 502/584-1794
CONOCO, INC.	Mr. James Prewitt	600 North Dairy Ashford Houston, TX 77079	281/293-5791 281/293-3525
DUKE ENERGY	Mr. Mark Evans	10777 Westheimer, Suite 650 Houston, TX 77042	713/260-8579 713/260-1850
DYNEGY (formerly NGC)	Mr. Steve Wilson	1000 Louisiana Street, Suite 5800 Houston, TX 77002-5050	713/507-6410 713/507-6539
EL PASO ENERGY MKTG.	Mr. Allan Bounds	1001 Louisiana Street, 25th Floor Houston, TX 77002	713/757-7226 713/757-7816

COMPANY	CONTACT	ADDRESS	PHONE / FAX
ENGAGE ENERGY	Mr. Jerry Campbell	Five Greenway Plaza, Suite 1200 Houston, TX 77046-0995	713/877-7457 713/877-3905
ENRON CAPITAL & TRADE RESOURCES CORP.	Mr. Oscar Dalton, Manager	1400 Smith Street, Suite 3122-F Houston, TX 77002-7361	713/853-0361 713/646-4940
e-prime	Mr. Don Krattenmaker	1331 17th Street, Suite 601 Denver, CO 80202	303/296-3416 303/296-3659
ERI ENERGY SUPPLY AND TRADING	Mr. Bryant Winn	5555 San Felipe, Suite 2100 Houston, TX 77056	713/548-2222 713/548-2095
HIGHLAND ENERGY CO.	Mr. Scott Williams	700 North Pearl Street, Suite 1060 Plaza of the Americas, LB #305 Dallas, TX 75201	214/720-0033 214/720-0314
ICC ENERGY	Mr. John Butler	302 North Market Street, Suite 500 Dallas, TX 75202	214/744-2204 214/744-2206
INNOVATIVE GAS SERVICES	Mr. Steve Menke	3032 Alvey Park Drive West Owensboro, KY 42303	502/684-0459 502/684-8418
KCS ENERGY MARKETING	Mr. Harry Stout	1800 West Loop South, Suite 1400 Houston, TX 77027-3210	713/964-9444 713/877-1394
KN ENERGY (formerly MidCon)	Mr. Chris Johnson	One Allen Center, Suite 500 500 Dallas Street Houston, TX 77002	713/739-6684 713/739-6697
LG&E ENERGY MARKETING	Mr. Chuck Tanner	220 West Main Street, 7th Floor Louisville, KY 40202	502/540-7579 502/627-4177
MARATHON OIL COMPANY	Mr. Gary D. Satterfield	5555 San Felipe Street Houston, TX 77056	713/296-3706 713/296-4480
MOBIL / PAN ENERGY	Mr. Scott Shadrach	10777 Westheimer, Suite 650 Houston, TX 77042	713/260-6598 713/260-1850

COMPANY	CONTACT	ADDRESS	PHONE / FAX
NGTS, Inc.	Mr. Lonnie Brown	8150 North Central Expy., Suite 525 Dallas, TX 75206	214/365-0600 214/365-9670
NORAM ENERGY	Ms. Connie Carlile	1111 Louisiana Street, 8th Floor Houston, TX 77002	713/654-7575 713/207-9626
ONEOK Gas Marketing Co.	Mr. Mark Quinlan	100 West Fifth Street, Suite 1100 Tulsa, OK 74103	918/591-5176 918/585-9254
OXY / USA	Mr. Alan Killion	5 East Greenway Plaza, Suite 2400 Houston, TX 77046	713/215-7096 713/215-7485
PG&E ENERGY TRADING	Mr. Jim Zirngibl Account Representative	12444 Powerscourt Drive, Suite 300 St. Louis, Missouri 63131	314/984-6834 314/984-6823
PHILLIPS PETROLEUM CO.	Mr. Steve Alleman	6330 West Loop South Bellaire, TX 77401	713/669-3666 713/669-3689
PNM ENERGY MARKETING	Mr. Paul Andrae	320 Gold Southwest, Fifth Floor Albuquerque, New Mexico 68102	505/241-4287 505/241-4305
PRODUCERS ENERGY MARKETING	Mr. Keith Sawyer	616 FM 1960 West, Suite 800 Houston, TX 77090	281/583-6275 281/583-4353
SONAT MARKETING	Ms. Monica Wescom	4 Greenway Plaza, Suite 1800 Houston, TX 77046	713/693-6245 713/693-6007
SOUTHERN COMPANY ENERGY MARKETING	Mr. Randy Courtney	200 Westlake Park Blvd., Suite 200 Houston, TX 77079	281/584-6975 281/584-3906
TEXACO NATURAL GAS, INC.	Ms. Donna Tomlin	1111 Bagby Street, Suite 2900 Houston, TX 77002	713/752-7822 713/752-4032

COMPANY	CONTACT	ADDRESS	PHONE / FAX
TPC CORPORATION (Tejas)	Mr. Lee Fascetti	200 Westlake Park Blvd., Suite 1000 Houston, TX 77079	281/597-6259 281/597-6520
TRANSCANADA ENERGY	Mr. Dave Dulak Marketing Representative	4 Greenspoint Plaza, Suite 1200 16945 Northchase Drive Houston, TX 77070	281/774-5652 281/875-2571
UNION OIL CO. OF CAL.	Darla Spengeman	14141 Southwest Freeway Sugarland, TX 77478	281/287-7503 281/287-5395
UNION PACIFIC FUELS	Mr. Abel Gutierrez	801 Cherry Street, M.S. 3200 Fort Worth, TX 76102	817/255-6543 817/877-6539
WESCO (Wms. Energy Svcs.)	Mr. Steve Perrin Account Director	3800 Frederica, Suite 300 Owensboro, KY 42301	502/686-3642 502/926-0909
WESTERN GAS RESOURCES	Ms. Karen LaCombe	10333 Richmond Avenue, Suite 930 Houston, TX 77042	713/454-5338 713/954-5342
WOODWARD GAS MKTG.	Mr. Mark Tronzo (Extension 144)	11251 Northwest Freeway, Suite 400 Houston, TX 77092	713/688-7771 713/688-6668
NOBLE GAS MARKETING, INC.	Mr. Wallace Keim	350 Glenborough, Suite 180 Houston, Texas 77067	281/876-8817 281/876-8845

42

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 42
Witness: Hack

Data Request:

Refer to the Testimony of John W. Hack at page 4 regarding Western's supply source arrangements.

a. The testimony refers to a "Natural Gas Sales, Transportation, and Storage Agreement" with Reliant Energy Services. Has there been any change in that arrangement since the time Mr. Hack';s Testimony was filed?

b. Provide a detailed description of any changes to that arrangement that have occurred since the filing of Mr. Hack's Testimony.

Response:

a. Yes.

b. The Agreement between Reliant Energy Services and WKG was terminated effective July 31, 1999 by mutual agreement. Effective August 1, 1999 a replacement Agreement was entered into with Woodward Marketing, LLC, the next best proposal from the original vendors submitting proposals for this service.

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Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 43, a - c
Witness: Gary Smith

Data Request:

Refer to the direct testimony of Gary L. Smith at pages 34-38 and the response to Item 48 of the Commission's July 16, 1999 Order.

a. The reference to the WNA tariff of Columbia Gas of Kentucky ("Columbia") does not refer to the fact that the Commission initially approved Columbia's WNA tariff as a three-year pilot. Was Western aware that Columbia's WNA tariff was implemented as a pilot program?

b. There are some differences between Western's proposed WNA tariff and Columbia's WNA tariff. Did Western give any consideration to proposing its WNA tariff as a pilot program?

c. Provide any reasons why Western would be opposed to having its proposed WNA tariff implemented on a pilot basis.

Response:

a. No. Western was not aware that the WNA tariff for Columbia Gas of Kentucky was initially approved by the Commission as a three-year pilot.

b. Western did not give any consideration to proposing the WNA tariff as a pilot program.

c. Although Western would not oppose having its proposed WNA tariff implemented on a pilot basis, this is not our preference, given the WNA experience gained by Atmos' United Cities Gas business unit.

   Western believes the WNA tariff eliminates an unnecessary variable component of both the customer's bills and the earnings of the Company - a philosophy that is unlikely to change after a three-year period.

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Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 44, a - c
Witness: Gary Smith

Data Request:

Refer to the direct testimony of Gary L. Smith at pages 7-8.

a. The testimony indicates that "through March 1999, Western's total average monthly meters in service have increased by 2,132 over the same period in FY 1998." Does the number 2,132 represent all meters for all customer classes?

b. Provide a breakdown of the 2,132 increase in meters by customer classification.

c. Provide the comparable numbers reflecting the average increase in monthly meters in service, by customer class, for the periods ended December 1998 and June 1999.

Response:

a. Yes, the increase of 2,132 meters refers to all customer classes.

b. Referencing Western's "consolidated operating revenue and statistics" in it's financial statements, for the period ending March 31, 1999, the following table provides a breakdown of increase in meters in service for each customer classification:

	Average Meters in Service Fiscal Year to Date		
	3/31/98	3/31/99	Change
Residential	155,840	157,724	1,884
Commercial	18,041	18,285	244
Industrial	426	442	16
Public Authority	1,588	1,576	(12)
Total Meters in Service	175,895	178,027	2,132

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 44, a - c
Witness: Gary Smith

c. Referencing Western's "consolidated operating revenue and statistics" in its financial statements, for the periods ending December 31, 1998 and June 30, 1999, respectively, the following tables provide a breakdown of change in meters in service for each customer classification:

	Average Meters in Service Fiscal Year to Date		
	12/31/97	12/31/98	Change
Residential	155,276	157,259	1,983
Commercial	17,933	18,206	273
Industrial	458	444	(14)
Public Authority	1,580	1,576	(4)
Total Meters in Service	175,247	177,485	2,238

	Average Meters in Service Fiscal Year to Date		
	6/30/98	6/30/99	Change
Residential	155,813	157,992	2,179
Commercial	18,045	18,309	264
Industrial	398	435	37
Public Authority	1,587	1,572	(15)
Total Meters in Service	175,843	178,308	2,465

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 45, a - c
Witness: Gary Smith

Data Request:

Refer to the direct testimony of Gary L. Smith at pages 11-12 and the response to Item 58 of the Commission's July 16, 1999 Order.

a. Provide a more detailed description and further explanation of the differences in the ways that Western uses its financial statistics and its marketing reports for purposes of tracking customer growth.

b. Provide a detailed explanation of how the revised forecasted growth of 1,700 residential customers shown in the testimony was derived.

c. Provide a summary of the analysis referred to on page 12 of the testimony for commercial and public authority customers that resulted in the revised growth rate of 230 for commercial customers.

Response:

a. The marketing reports, as stated in the response to Item 58 (d) of the first KPSC data request, dated July 16, 1999, are a manual tracking process for the purpose of monitoring customer additions. The reports rely upon the tracking of these additions by local sales representatives, with, historically, a manual compilation of the figures for the Company. Given the marketing reports reliance on the accuracy of record-keeping at the local level, and my uncertainty as to their uniformity and precision, I have utilized these reports merely as a reference for general market trends. An example of such a trend is referred to in testimony regarding the recent decline observed in residential conversions.

For purposes of tracking customer growth, the financial statistics are viewed as the most reliable resource. The reported meters in service are determined through billing system reports. In my preparation of the test year budget, the financial statistics were the primary resource utilized in the forecast of net annual customer growth rates.

Western Kentucky Gas Company
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DR Item 45, a - c
Witness: Gary Smith

b. In my preparation of the test year budget, the primary resource utilized in the determination of the net annual residential growth rate of 1,700 was the net change in residential meters in service as of December 31 for recent years. This data is included in my direct testimony in the Table at page 12, lines 1-8. Marketing reports were assessed secondarily, lending insight into the possible causes of the moderating growth rates.

Refer also to my response to sub-part (a) of this data request Item 45.

c. The sole resource utilized to forecast the commercial and public authority customer growth rates was Western's financial statistics. The net change in meters in service as of December 31, for each class is summarized in the Table below:

Meters in Service				
Year	Commercial		Public Authority	
(12/31)	Meters	Change	Meters	Change
1994	17,011	340	1,516	20
1995	17,363	352	1,549	33
1996	17,662	299	1,556	7
1997	18,078	416	1,585	29
1998	18,298	220	1,578	(7)

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DR Item 46 a - b
Witness: Gary Smith

Data Request:

Refer to Item 58(a) of the response to Commission's July 16, 1999 Order.

a. In the same format used in the response to Item 58(a), provide an update that includes two additional columns: one for fiscal year 1998 and one for the 12 months ended June 30, 1999.

b. The response included "actual sales and transportation volumes, by class, in Mcf"; however, the request was that the volumes be provided adjusted for normal weather. Provide a second version of the update requested in part (a) with the volumes adjusted for normal weather for each of the five periods.

Response:

a. Attached hereto is Schedule PSC DR No. 2, Item 46 (a), providing the additional information requested.

b. Volume adjustments to normalize for weather are included as an attachment, Schedule PSC DR No. 2, Item 46 (b).

Western Kentucky Gas Company
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DR Item 46 (a)
Witness: Smith

Line No.	(a)	(b)	(c)	(d)	(e)	(f)
1	**Number of Customers by Class, 12 months ending average "customers":**					
2	(Source - Western's Financial Statements)					
3						12-mo Ending
4		FY 1995	FY 1996	FY 1997	FY 1998	6/30/99
5	Residential	146,802	147,166	149,331	151,820	153,192
6	Commercial	16,361	16,731	17,080	17,411	17,523
7	Industrial	369	335	316	295	278
8	Public Authority	1,509	1,534	1,550	1,574	1,562
9	Total Sales Customers	165,041	165,766	168,277	171,100	172,555
10						
11	Transportation Customers	17	33	77	95	110
12						
13	TOTAL CUSTOMERS	165,058	165,799	168,354	171,195	172,665
14						
15	**Actual Sales & Transportation Volumes, by Class, in Mcf:**					
16	(Source - Western's Financial Statements)					
17						12-mo Ending
18		FY 1995	FY 1996	FY 1997	FY 1998	6/30/99
19	Residential	11,987,742	14,718,174	13,337,468	12,561,176	11,759,182
20	Commercial	5,289,634	6,351,303	5,977,762	5,604,480	5,139,484
21	Industrial	9,992,575	10,725,745	6,128,597	3,414,638	2,891,547
22	Public Authority	1,446,207	1,684,789	1,531,144	1,461,600	1,344,628
23	Unbilled	(55,705)	(24,136)	320,531	(222,854)	(69,466)
24	Total Sales Customers	28,660,453	33,455,875	27,295,502	22,819,040	21,065,375
25						
26	Transportation Customers	17,103,124	16,935,972	22,398,363	25,812,786	25,082,734
27						
28	TOTAL DELIVERIES	45,763,577	50,391,847	49,693,865	48,631,826	46,148,109
29						
30	**Degree-Days:**					
31	(Source - NOAA, Composite)					12-mo Ending
32		FY 1995	FY 1996	FY 1997	FY 1998	6/30/99
33	Actual, Calendar Month	3,665	4,748	4,315	4,013	3,701
34	Normal	4,340	4,340	4,340	4,340	4,340
35	Percent Normal	84.4%	109.4%	99.4%	92.5%	85.3%
36						
37	**Industrial Sales & Transportation / Volume Change from Prior Fiscal Year:**					
38	(Source - Western's Financial Statements)					
39						12-mo Ending
40		FY 1995	FY 1996	FY 1997	FY 1998	6/30/99
41	Industrial Sales	1,226,708	733,170	(4,597,148)	(2,713,959)	(523,091)
42	Transportation	(395,005)	(167,152)	5,462,391	3,414,423	(730,052)
43	Total Change	831,703	566,018	865,243	700,464	(1,253,143)

PSC DR NO. 2
DR Item 46 (b)
Sheet 1 of 2

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 46 (b)
Witness: Smith

Line No.	(a)	(b)	(c)	(d)	(e)	(f)
1	**Degree-Days:**					
2	(Source - NOAA, Composite)					12-mo Ending
3		FY 1995	FY 1996	FY 1997	FY 1998	6/30/99
4	Actual, Calendar Month	3,665	4,748	4,315	4,013	3,701
5	Normal	4,340	4,340	4,340	4,340	4,340
6	Percent Normal	84.4%	109.4%	99.4%	92.5%	85.3%
7						
8						
9	**Weather Adjusted Volumes, by Class, in Mcf:**					
10	(Source - Refer to Sheet 2 of 2 of this Exhibit for Calculation of Volume Adjustment. The Volume adjustments are					
11	added to the Volumes reported in Western's Financial Statements, summarized in PSC DR2 - Item 46 a)					
12						
13						12-mo Ending
14		FY 1995	FY 1996	FY 1997	FY 1998	6/30/99
15	Residential	12,055,019	15,528,795	13,399,066	13,385,689	13,288,850
16	Commercial	5,310,676	6,626,318	5,999,613	5,880,976	5,697,778
17	Industrial	9,992,575	10,725,745	6,128,597	3,414,638	2,891,547
18	Public Authority	1,452,735	1,772,287	1,537,439	1,552,003	1,506,096
19	Unbilled	(55,705)	(24,136)	320,531	(222,854)	(69,466)
20	Total Sales Customers	28,755,299	34,629,009	27,385,246	24,010,452	23,314,804
21						
22	Transportation Customers	17,103,124	16,935,972	22,398,363	25,812,786	25,082,734
23						
24	TOTAL DELIVERIES	45,858,423	51,564,981	49,783,609	49,823,238	48,397,538
25						

Western Kentucky Gas Company
Case No. 99-070
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DR Item 46 (b)
Witness: Smith

Line No.	Item	FY 1995	FY 1996	FY 1997	FY 1998	12-mo Ending June 1999	Source
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Weather Statistics						
2	Degree-Days, Actual Calendar Month	3,665	4,748	4,315	4,013	3,701	NOAA, Composite
3	Degree-Days, Normal	4,340	4,340	4,340	4,340	4,340	NOAA, Composite
4							
5	Weather Sensitive Volumes						
6	Residential Sales (incl Unbilled)	13,657,999	12,338,322	13,657,999	12,338,322	11,689,716	Financial Statements
7	Commercial Sales	5,977,762	5,604,480	5,977,762	5,604,480	5,139,484	Financial Statements
8	Public Authority Sales	1,531,144	1,461,600	1,531,144	1,461,600	1,344,628	Financial Statements
9							
10	Residential Base Load per Month	170,506	199,187	252,184	184,980	235,841	Financials, Avg Prior July&Aug
11	Commercial Base Load per Month	195,496	185,787	183,850	184,273	158,827	Financials, Avg Prior July&Aug
12	Pub. Auth. Base Load per Month	33,701	32,318	37,051	29,347	34,119	Financials, Avg Prior July&Aug
13							
14	Residential Heating Load/DD	2,691	2,479	2,464	2,521	2,394	(Line 6-(Line10x12mo))/Line 2
15	Commercial Heating Load/DD	842	841	874	846	874	(Line 7-(Line11x12mo))/Line 2
16	Pub. Auth. Heating Load/DD	261	268	252	276	253	(Line 8-(Line12x12mo))/Line 2
17							
18	Residential Adjustment - Volume	67,277	810,621	61,598	824,513	1,529,668	Line 14x(Line 2-Line 3)
19	Commercial Adjustment - Volume	21,042	275,015	21,851	276,496	558,294	Line 15x(Line 2-Line 3)
20	Pub. Auth. Adjustment - Volume	6,528	87,498	6,295	90,403	161,468	Line 16x(Line 2-Line 3)
21	Total Volume Adjustment - Weather	94,846	1,173,134	89,744	1,191,412	2,249,429	

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 47, a, c
Witness: Gary Smith

Data Request:

Refer to Exhibits GLS-1 and GLS-7 in the Direct Testimony of Gary L. Smith.

a. Explain the increase of $84,884 in the negative revenue adjustment for "additional contract reformation" as shown on line 33 of the two exhibits. Provide any necessary calculations.

c. Provide a breakdown, by customer, of the adjusted volumes of 13,332,103 Mcf and revenues of $1,692,428 for "Total Special Contracts." This does not require identifying customers. Reference to Customer No. 1, No. 2, etc will suffice.

Response:

The response to part (c) of this request is filed under a petition for confidentiality due to the necessity of revealing the affected volume and/or discount level for purposes of these computations.

a. The calculation is shown on Schedule DR-47(a) attached hereto.

c. The calculation is shown on Schedule DR-47(c) attached hereto.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 47 (a)
Witness: Gary Smith

Response:

Western, on line 33 of Exhibit GLS-1, included an adjustment for "Additional Contract Reformations" of $1,100,000 below those revenues calculated on lines 1-32, at present tariff rates. Included in this adjustment are six customers who utilized tariff service during the reference period - whose volumes appear in the applicable tariff margin category.

On line 33 of Exhibit GLS-7, the adjustment for "Additional Contract Reformations" required recalculation to state the level of discount below the revenues calculated on lines 1-32, at proposed tariff rates. The volumes for those six tariff customers, by margin block, is shown below. Also shown is the calculation of the additional $84,884 discount, when comparing to proposed versus present tariff margin structures.

			Tariff Margins per Mcf			Change in Tariff
Line No.		Tariff Volumes Affected	Present	Proposed	Change (Col d - Col e)	Revenue Basis (Col b x Col e)
	(a)	(b)	(c)	(d)	(e)	(f)
1	Firm Service Volumes:					
2	*(G-1, LVS-1, T-2/G-1, T-4)*					
3	First 300 Mcf/month	18,000	1.0615	1.2000	0.1385	2,493
4	Next 14,700 Mcf/month	572,574	0.5585	0.6946	0.1361	77,927
5	Over 15,000 Mcf/month	69,302	0.4085	0.4299	0.0214	1,483
6						
7	Interruptible Service Volumes:					
8	*(G-2, LVS-2, T-2/G-2, T-3)*					
9	First 15,000 Mcf/month	633,648	0.4936	0.5300	0.0364	23,065
10	Over 15,000 Mcf/month	1,487,695	0.3436	0.3301	(0.0135)	(20,084)
11						
12	Total					$ 84,884

CONFIDENTIAL
DR Item 47 (c)
Schedule 1 of 2

Western Kentucky Gas Company
Summary of Revenue at Present Rates
Test Year Ending 12/31/2000
Special Contracts - REDACTED COPY

			Reference Period - Twelve Months Ending 9/30/98				Forward-looking Adjustments To Test Year				
Line No.	Description	Service Type	Volumes As Metered	Contract Adj. Bills and Volumes	Weather Adj. Volumes	Total Volumes	Customer Growth Forecast	Conservation & Efficiency Adjustments	Total Test Year Volumes	Present Margin	Present Revenue
	(a)	(b)	(c)	(d)	(f)	(e)	(g)	(h)	(i)	(j)	(k)
1	SPECIAL CONTRACTS:										
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
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30											
31											
32											
33											
34											
35											

36 [1] Overrun and Sales Volumes, as billed, included with tariff service volumes on Exhibit GLS-1, Volume 2 of 10, of the Application. Contract Adj. moves the Volumes to applicable special contract rate.

CONFIDENTIAL
DR Item 47 (c)
Schedule 2 of 2

Western Kentucky Gas Company
Summary of Revenue at Present Rates
Test Year Ending 12/31/2000
Special Contracts - REDACTED COPY

Line No.	Description	Service Type	Reference Period - Twelve Months Ending 9/30/98: Volumes As Metered	Contract Adj. Bills and Volumes	Weather Adj. Volumes	Total Volumes	Forward-looking Adjustments To Test Year: Customer Growth Forecast	Conservation & Efficiency Adjustments	Total Test Year Volumes	Present Margin	Present Revenue
	(a)	(b)	(c)	(d)	(f)	(e)	(g)	(h)	(i)	(j)	(k)
1	SPECIAL CONTRACTS:										
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15	Special Contracts Total		13,230,373	101,730	-	13,332,103	-	-	13,332,103	#	1,692,428
16											
17											
18											
19											
20											
21											
22											
23											
24											
25											
26											
27											
28											
29											
30											
31											
32											
33											
34											
35											

36 [1] Overrun and Sales Volumes, as billed, included with tariff service volumes on Exhibit GLS-1, Volume 2 of 10, of the Application. Contract Adj. moves the Volumes to applicable special contract rate.

Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 47-b
Witness: Smith

Data Request:

Refer to Exhibits GLS-1 and GLS-7 in the Direct Testimony of Gary L. Smith.

.

b. Provide the calculations, along with a narrative explanation, showing how the gas cost revenues $77,522,158 were derived.

Response:

b. The estimated monthly sales volumes were grossed-up for lost and unaccounted for gas as a starting point for gas supply requirements. The supply requirements were segregated into the various supply components (i.e. commodity purchases, storage injections and withdrawals and local production).

The demand charges were calculated based on current pipeline tariffs. The resulting annual demand cost was distributed monthly based on the per unit demand cost (firm and interruptible) which was applied to the estimated sales volumes.

The commodity costs were calculated using NYMEX futures prices for the respective forward months as of 4/19/99. Pipeline variable commodity cost for the applicable pipelines was also included in the gas cost estimate.

The Attachment KPSC #2 DR 47 (b) pages 1-3 includes a Summary (page 1) and detailed pricing worksheets (pages 2 and 3) for the Gas Cost Revenue calculation.

TEST PERIOD
January 1, 2000 - December 31, 2000
Estimated Cost of Gas

	Jan-00	Feb-00	Mar-00	Apr-00	May-00	Jun-00	Jul-00	Aug-00	Sep-00	Oct-00	Nov-00	Dec-00	Total
Source of Supply													
Commodity Purchases	2,075,314	1,547,752	1,697,351	2,408,177	2,305,369	2,158,049	2,194,013	1,967,902	1,711,308	2,040,469	1,554,390	1,526,063	23,186,157
Local Production Purchases	41,000	38,000	40,000	40,000	40,000	35,000	25,000	23,000	22,000	21,000	38,000	40,000	403,000
Storage (WI)	2,375,100	2,053,200	1,000,500	-	-	-	-	-	-	-	948,300	2,322,900	8,700,000
Storage (IN)	-	-	-	(902,000)	(1,415,000)	(1,624,000)	(1,650,000)	(1,432,000)	(1,066,000)	(611,000)	-	-	(8,700,000)
Total Supply Requirements	4,491,414	3,638,952	2,737,851	1,546,177	930,369	569,049	569,013	558,902	667,308	1,450,469	2,540,690	3,888,963	23,589,157
Supply Cost													
Demand	$4,074,337	$3,293,393	$2,466,640	$1,369,245	$815,049	$486,183	$481,986	$477,897	$577,583	$1,286,477	$2,289,415	$3,520,542	21,138,747
Local Production	$108,580	$96,645	$96,732	$91,132	$90,052	$79,146	$56,783	$52,516	$50,409	$48,621	$92,959	$103,452	967,027
Commodity	$5,433,172	$3,889,501	$4,053,274	$5,413,582	$5,120,225	$4,814,607	$4,916,783	$4,433,683	$3,869,267	$4,662,472	$3,755,406	$3,900,617	54,262,589
Variable Pipeline Commodity	$99,345	$74,091	$81,252	$115,279	$110,358	$103,306	$105,027	$94,203	$81,920	$97,677	$74,409	$73,053	1,109,920
Storage (WI)	$5,280,726	$4,565,023	$2,224,482	$0	$0	$0	$0	$0	$0	$0	$2,173,475	$5,324,017	19,567,723
Storage (IN)	$0	$0	$0	($2,027,696)	($3,142,715)	($3,623,144)	($3,697,650)	($3,226,296)	($2,410,226)	($1,396,135)	$0	$0	(19,523,861)
Total Supply Cost	$14,996,160	$11,918,653	$8,922,380	$4,961,542	$2,992,968	$1,860,098	$1,862,929	$1,832,004	$2,168,953	$4,699,112	$8,385,665	$12,921,681	$77,522,145

Assumptions : Based on current pipeline demand cost
Commodity prices based on NYMEX, on 4/19/99
L & U based on 1.9%
Storage injections and withdrawals estimated by supply plans
Sales by calendar month

Test Period Worksheet

	Jan-00	Feb-00	Mar-00	Apr-00	May-00	Jun-00	Jul-00	Aug-00	Sep-00	Oct-00	Nov-00	Dec-00	Total
Firm Sales	4,178,941	3,365,652	2,505,140	1,359,732	788,001	446,396	440,434	438,149	541,957	1,275,363	2,321,304	3,601,107	21,262,176
Int Sales	121,223	118,349	116,130	120,607	102,752	98,422	104,350	96,954	96,936	113,344	111,200	122,259	1,322,526
T-2/G-1	88,686	75,491	60,810	42,473	32,066	26,491	26,367	26,367	28,164	41,173	58,270	79,580	585,938
T-2/G-2	53,882	53,882	53,882	53,882	53,882	53,882	53,882	53,882	53,882	53,882	53,882	53,882	646,584
Total Sales	4,442,732	3,613,374	2,735,962	1,576,694	976,701	625,191	625,033	615,352	720,939	1,483,762	2,544,656	3,856,828	23,817,224
0.019 L&U / Co Use	81,703	66,196	49,804	28,126	16,924	10,352	10,351	10,167	12,139	26,385	46,218	70,744	429,109
Supply Req (Excl T-2)	4,381,867	3,550,197	2,671,074	1,508,465	907,677	555,170	555,135	545,270	651,032	1,415,092	2,478,722	3,794,110	23,013,811
MMBtu	4,491,414	3,638,952	2,737,851	1,546,177	930,369	569,049	569,013	558,902	667,308	1,450,469	2,540,690	3,888,963	23,589,157
Storage													
Tenn Gas (WI)	327,600	283,200	138,000								130,800	320,400	1,200,000
Texas Gas (WI)	1,010,100	873,200	425,500								403,300	987,900	3,700,000
Co Owned (WI)	1,037,400	896,800	437,000								414,200	1,014,600	3,800,000
Total (WI)	2,375,100	2,053,200	1,000,500	-	-	-	-	-	-	-	948,300	2,322,900	8,700,000
Tenn Gas (IN)				148,000	173,000	246,000	246,000	166,000	123,000	98,000			1,200,000
Texas Gas (IN)				354,000	657,000	718,000	729,000	616,000	313,000	313,000			3,700,000
Co Owned (IN)				400,000	585,000	660,000	675,000	650,000	630,000	200,000			3,800,000
Total (IN)	-	-	-	902,000	1,415,000	1,624,000	1,650,000	1,432,000	1,066,000	611,000	-	-	8,700,000
Quantity													
Local Production	41,000	38,000	40,000	40,000	40,000	35,000	25,000	23,000	22,000	21,000	38,000	40,000	403,000
Requirements excluding Prod.	4,450,414	3,600,952	2,697,851	1,506,177	890,369	534,049	544,013	535,902	645,308	1,429,469	2,502,690	3,848,963	23,186,157
Rates													
NYMEX PRICE	$2.618	$2.513	$2.388	$2.248	$2.221	$2.231	$2.241	$2.253	$2.261	$2.285	$2.416	$2.556	
TGT/MW/Trunk Var Tran	$0.0303	$0.0303	$0.0303	$0.0303	$0.0303	$0.0303	$0.0303	$0.0303	$0.0303	$0.0303	$0.0303	$0.0303	
TGP - GS Variable Tran	$0.6500	$0.6500	$0.6500	$0.6500	$0.6500	$0.6500	$0.6500	$0.6500	$0.6500	$0.6500	$0.6500	$0.6500	
TGP - G Variable Transp	$0.0950	$0.0950	$0.0950	$0.0950	$0.0950	$0.0950	$0.0950	$0.0950	$0.0950	$0.0950	$0.0950	$0.0950	$0.04787
Rates calculating storage inventory													
Summer 1999 NYMEX				$1.852	$2.169	$2.203	$2.217	$2.227	$2.234	$2.260			$2.1755
Total Cost for Injections				$1,670,504	$3,069,135	$3,577,672	$3,658,050	$3,189,064	$2,381,444	$1,380,860			$18,926,729
													$2.2441
				$2,027,696	$3,142,715	$3,623,144	$3,697,650	$3,226,296	$2,410,226	$1,396,135			$19,523,862
Collection of Demand Charges													
Ann. Demand Charges	21,138,747												
N/C Charge - Int	0.26120312												
N/C Charge - Firm	0.94399037												
Collection by Month>	$4,074,337	$3,293,393	$2,466,640	$1,369,245	$815,049	$486,183	$481,986	$477,897	$577,583	$1,286,477	$2,289,415	$3,520,542	21,138,747
Commodity Gas Charge Firm													
Commodity	2.4584	2.3870	2.3596	2.2784	2.2299	2.1976	2.2094	2.2005	2.2074	2.3000	2.3957	2.4375	
N/C	0.9440	0.9440	0.9440	0.9440	0.9440	0.9440	0.9440	0.9440	0.9440	0.9440	0.9440	0.9440	
Total (Not Incl Margin)	$3.4023	$3.3310	$3.3036	$3.2224	$3.1739	$3.1416	$3.1534	$3.1445	$3.1513	$3.2440	$3.3397	$3.3815	
Collection of Commodity (only)	$10,921,823	$8,625,260	$6,455,740	$3,592,297	$2,177,920	$1,373,915	$1,380,943	$1,354,106	$1,591,370	$3,412,635	$6,096,250	$9,401,139	56,383,398

Weighted Storage Prices

Tennessee Gas MMBtu

Total TGP		1200000
FT - G	0.8	960000
FT - GS	0.2	240000

	WI	IN	WI	IN	FT - G (WI)	FT - GS (IN)	TOTAL FT - G (WI)	TOTAL FT - GS (WI)	TOTAL FT - G (IN)	TOTAL FT - GS (IN)	Variable Cost FTG	Variable Cost FTGS	Variable Cost Total
Dec	320,400	-	0.267	0	256320	0	256320	64080					
Jan	327,600	-	0.273	0	262080	0	262080	65520					
Feb	283,200	-	0.236	0	226560	0	226560	56640					
Mar	138,000	-	0.115	0	110400	0	110400	27600					
Apr	-	148,000	0	0.1233	0	29592		0	118400	29600	$11,248	$19,240	$30,488
May	-	173,000	0	0.1442	0	34608		0	138400	34600	$13,148	$22,490	$35,638
Jun	-	246,000	0	0.205	0	49200		0	196800	49200	$18,696	$31,980	$50,676
Jul	-	246,000	0	0.205	0	49200		0	196800	49200	$18,696	$31,980	$50,676
Aug	-	166,000	0	0.1383	0	33192		0	132800	33200	$12,616	$21,580	$34,196
Sep	-	123,000	0	0.1025	0	24600		0	98400	24600	$9,348	$15,990	$25,338
Oct	-	98,000	0	0.0817	0	19608		0	78400	19600	$7,448	$12,740	$20,188
Nov	130,800	-	0.109	0	104640	0	104640	26160					
Total	1,200,000	1,200,000	1	1	960,000	240,000	960,000	240,000	960,000	240,000	$91,200	$156,000	$247,200

Weighted Storage Prices

Texas Gas & Company Owned

	WI	IN	
Dec	2002500		
Jan	2047500		
Feb	1770000		
Mar	862500		
Apr		754000	$22,846
May		1242000	$37,633
Jun		1378000	$41,753
Jul		1404000	$42,541
Aug		1266000	$38,360
Sep		943000	$28,573
Oct		513000	$15,544
Nov	817500		
Total	7500000	7500000	$227,250

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Western Kentucky Gas Company
Case No. 99-070
KPSC Data Request #2 Dated August 19, 1999
DR Item 48, a - b
Witness: Gary Smith

Data Request:

Refer to Exhibits GLS-1, GLS-5, and GLS-7 of the Direct Testimony of Gary L. Smith.

a. Exhibits GLS-1 and GLS-7 show 6,281 as the increased number of commercial bills related to the customer growth forecast. Exhibit GLS-5, which summarizes the customer growth forecast adjustment, includes 6,210 as the increased number of commercial bills. Identify which is the correct number.

b. Provide the calculations, along with a narrative explanation, of how the Mcf volumes in Exhibit GLS-5 resulting from the customer growth forecast were derived for each customer class.

Response:

a. As explained below, Exhibits GLS-1 and GLS-7 require a revision to clarify this matter. These Exhibits are attached hereto.

Exhibits GLS-1 and GLS -7 inappropriately place the 6,281 bills in column (h), labeled "Customer Growth Forecast". This column should have read 6,210 to correlate to the increased number of commercial bills detailed on Exhibit GLS-5. Exhibits GLS-1 and GLS-7 should have included a net of increase of 81 Firm Service Customer charges in column (f), labeled "Contract Adjustment - Bills and Volumes". Please refer to Exhibit GLS-3, line 1, columns (e) and (i) which show a reduction of 119 commercial firm service bills and an increase of 190 industrial firm service bills, producing a net increase of 81 bills.

The billing units used to determine present and proposed revenues were correct in Exhibit GLS-1 and GLS-7 respectively. The present and proposed Firm Service Customer Charge, non-residential, was applied to 238,063 total billing units, the sum of 231,782 bills during the reference period (column (c), line 3) plus adjustments of 81 plus 6,200 bills described above.

Western Kentucky Gas Company
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Witness: Gary Smith

b. On Exhibit GLS-5, the volume estimates attributable to customer were calculated in the following manner.

For Residential customers, the increased number of bills (column (a), line 1 of GLS-5) was divided by 12 months to determine the "annualized" net customer additions. Thus, net residential additions from the reference period to the forecasted test year are 45,900 bills divided by 12 months, equals 3,825 customer additions. The estimated average annual consumption for these additions was based on current, weather normalized average usage for the residential class, 86.15 mcf per year. Multiplying 3,825 customers times 86.15 mcf annually per customer, yields 329,524 mcf.

Similarly, for Commercial customers, the increased number of bills (column (e), line 1 of GLS-5) was divided by 12 months to determine the "annualized" net customer additions. Net commercial additions from the reference period to the forecasted test year are 6,210 bills divided by 12 months, equals 517.5 customer additions. The average annual consumption for these additions was based on 348.94 mcf per year. Multiplying 517.5 customers times 348.94 mcf annually per customer yields 180,576 mcf.

Western Kentucky Gas Company
Summary of Revenue at Present Rates
Test Year Ending 12/31/2000

			Reference Period - Twelve Months Ending 9/30/98					Forward-looking Adjustments To Test Year				
Line No.	Description	Block (Mcf)	Number of Bills, Units	Volumes As Metered	Contract Adj. Bills and Volumes	Weather Adj. Volumes	Total Volumes	Customer Growth Forecast	Conservation & Efficiency Adjustments	Total Test Year Volumes	Present Margin	Present Revenue
	(a)	(b)	(c)	(d)	(f)	(e)	(g)	(h)	(i)	(j)	(k)	(l)
1	Sales											
2	Firm Sales (G-1, LVS-1)	Customer Chrg	1,855,928					45,900			$5.10	$9,699,323
3		Customer Chrg	231,782		71			6,210			13.60	3,237,657
4		0 - 300		18,553,788	(81,063)	1,079,624	19,552,349	481,208	(735,061)	19,298,496	1.0615	20,485,353
5		301 - 15,000		2,498,766	(638,339)	85,954	1,946,381	28,892	(20,410)	1,954,863	0.5585	1,091,791
6		Over 15,000		8,819	0	0	8,819	0	0	8,819	0.4085	3,603
7	Interruptible Sales (G-2, LVS-2)	Customer Chrg	414		(16)						150.00	59,700
8		0 - 15,000		1,406,428	(333,250)		1,073,178			1,073,178	0.4936	529,721
9		Over 15,000		376,956	(127,603)		249,353			249,353	0.3436	85,678
10	Overrun (T-4)	0 - 300		11,639	(11,639)		0			0	1.1677	0
11		301 - 15,000		25,410	(25,410)		0			0	0.6144	0
12		Over 15,000		0	0		0			0	0.4494	0
13	Overrun (T-3)	0 - 15,000		141,016	(141,016)		0			0	0.5430	0
14		Over 15,000		0	0		0			0	0.3780	0
15	Transportation											
16	Customer Charges (T2/G1)	Customer Chrg	[1]								13.60	
17	Customer Charges (T2/G2,T4,T3)	Customer Chrg	1,392		27						150.00	212,850
18	Transp. Adm. Fee	Customer Chrg	1,468		367						45.00	82,575
19	Parked Volumes [2]			526,520							0.10	52,652
20	Alternate Receipt Point											
21	Firm Transport (G-1)	0 - 300		30,455	252		30,707			30,707	1.0615	32,595
22		301 - 15,000		500,929	(24,009)		476,920			476,920	0.5585	266,360
23		Over 15,000		78,311	0		78,311			78,311	0.4085	31,990
24	Interruptible Transport (G-2)	0 - 15,000		786,564	(229,742)		556,822			556,822	0.4936	274,847
25		Over 15,000		148,134	(58,376)		89,758			89,758	0.3436	30,841
26	Firm Carriage (T-4)	0 - 300		168,705	104,683		273,388			273,388	1.0615	290,201
27		301 - 15,000		2,680,003	672,759		3,352,762			3,352,762	0.5585	1,872,518
28		Over 15,000		531,549	(310,532)		221,017			221,017	0.4085	90,285
29	Interruptible Carriage (T-3)	0 - 15,000		4,177,009	479,546		4,656,555			4,656,555	0.4936	2,298,476
30		Over 15,000		3,493,877	(860,790)		2,633,087			2,633,087	0.3436	904,729
31	Total Special Contracts [3]		156	13,230,373	101,730		13,332,103			13,332,103		1,692,428
32	Total Tariff		2,091,140	48,848,731	(1,482,799)	1,165,578	48,531,510	510,100	(755,471)	48,286,139		43,326,173
33	Additional Contract Reformations [4]											(1,100,000)
34	Other Revenue											755,000
35												
36	Total Revenue, excluding gas costs											$ 42,981,173
37												
38	Gas Costs											77,522,158
39	TOTAL REVENUE											$ 120,503,331
40												

41 [1] Number of Bills included in G-1 Sales.
42 [2] Parked Volumes not included in Total Deliveries.
43 [3] Information on individual Special Contracts is condential.
44 [4] Discount from present tariff rates. Based on confidential information.

Western Kentucky Gas Company
Summary of Revenue at Proposed Rates
Test Year Ending 12/31/2000

			Reference Period - Twelve Months Ending 9/30/98					Forward-looking Adjustments To Test Year				
Line No.	Description	Block (Mcf)	Number of Bills, Units	Volumes As Metered	Contract Adj. Bills and Volumes	Weather Adj. Volumes	Total Volumes	Customer Growth Forecast	Conservation & Efficiency Adjustments	Total Test Year Volumes	Proposed Margin	Proposed Revenue
	(a)	(b)	(c)	(d)	(f)	(e)	(g)	(h)	(i)	(j)	(k)	(l)
1	Sales											
2	Firm Sales (G-1, LVS-1)	Customer Chrg	1,855,928					45,900			$9.00	$17,116,452
3		Customer Chrg	231,782		71			6,210			$24.00	5,713,512
4		0 - 300		18,553,788	(81,063)	1,079,624	19,552,349	481,208	(735,061)	19,298,496	1.2000	23,158,195
5		301 - 15,000		2,498,766	(638,339)	85,954	1,946,381	28,892	(20,410)	1,954,863	0.6946	1,357,848
6		Over 15,000		8,819	0	0	8,819	0	0	8,819	0.4299	3,791
7	Interruptible Sales (G-2, LVS-2)	Customer Chrg	414		(16)						250.00	99,500
8		0 - 15,000		1,406,428	(333,250)		1,073,178			1,073,178	0.5300	568,784
9		Over 15,000		376,956	(127,603)		249,353			249,353	0.3301	82,311
10	Overrun (T-4)	0 - 300		11,639	(11,639)		0			0	1.3200	0
11		301 - 15,000		25,410	(25,410)		0			0	0.7641	0
12		Over 15,000		0	0		0			0	0.4729	0
13	Overrun (T-3)	0 - 15,000		141,016	(141,016)		0			0	0.5830	0
14		Over 15,000		0	0		0			0	0.3631	0
15	Transportation											
16	Customer Charges (T2/G1)	Customer Chrg	[1]								24.00	
17	Customer Charges (T2/G2,T4,T3)	Customer Chrg	1,392		27						250.00	354,750
18	Transp. Adm. Fee	Customer Chrg	1,468		367						50.00	91,750
19	Parked Volumes [2]			526,520							0.10	52,652
20	Alternate Receipt Point (T-5) [2]									100,000	0.10	10,000
21	Firm Transport (G-1)	0 - 300		30,455	252		30,707			30,707	1.2000	36,848
22		301 - 15,000		500,929	(24,009)		476,920			476,920	0.6946	331,269
23		Over 15,000		78,311	0		78,311			78,311	0.4299	33,666
24	Interruptible Transport (G-2)	0 - 15,000		786,564	(229,742)		556,822			556,822	0.5300	295,116
25		Over 15,000		148,134	(58,376)		89,758			89,758	0.3301	29,629
26	Firm Carriage (T-4)	0 - 300		168,705	104,683		273,388			273,388	1.2000	328,066
27		301 - 15,000		2,680,003	672,759		3,352,762			3,352,762	0.6946	2,328,828
28		Over 15,000		531,549	(310,532)		221,017			221,017	0.4299	95,015
29	Interruptible Carriage (T-3)	0 - 15,000		4,177,009	479,546		4,656,555			4,656,555	0.5300	2,467,974
30		Over 15,000		3,493,877	(860,790)		2,633,087			2,633,087	0.3301	869,182
31	Total Special Contracts [3]		156	13,230,373	101,730		13,332,103			13,332,103		1,692,428
32	Total Tariff		2,091,140	48,848,731	(1,482,799)	1,165,578	48,531,510	510,100	(755,471)	48,286,139		57,117,566
33	Additional Contract Reformations [4]											(1,184,884)
34	Other Revenue											1,176,139
35												
36	Total Revenue, excluding gas costs											$ 57,108,821
37												
38	Gas Costs											77,522,158
39	TOTAL REVENUE											$ 134,630,979
40												
41	[1] Number of Bills included in G-1 Sales.											
42	[2] Parked Volumes and Alternate Receipt Point Volumes not included in Total Deliveries.											
43	[3] Information on individual Special Contracts is condential.											
44	[4] Discount from proposed tariff rates. Based on confidential information.											