

Columbia Gas[®]
of Kentucky
A NiSource Company

P.O. Box 14241
2001 Mercer Road
Lexington, KY 40512-4241

November 30, 2005

Ms. Beth O'Donnell
Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
P. O. Box 615
Frankfort, KY 40602

RECEIVED

NOV 30 2005

PUBLIC SERVICE
COMMISSION


RE: Case No. 2004-00462

Dear Ms. O'Donnell:

Pursuant to the Commission's Order issued on March 29, 2005, in the above referenced case, Columbia Gas of Kentucky, Inc. ("Columbia") submits its 2005 GCIM Annual Report.

If you have questions, please don't hesitate to contact me at 859-288-0242 or jmcoop@nisource.com.

Sincerely,



Judy M. Cooper
Director, Regulatory Policy

COLUMBIA GAS OF KENTUCKY
GAS COST INCENTIVE MECHANISM
ANNUAL REPORT
NOVEMBER 30, 2005

**COLUMBIA GAS OF KENTUCKY
GCIM CALCULATION
APRIL 2005**

BENCHMARK CALCULATION							PURCHASE COST			
PIPE (1)	REC POINT (2)	TOTAL VOLUME (3)	NYMEX SETTLE (4)	INSIDE FERC HENRY HUB (5)	INSIDE FERC INDEX (6)	MARKET STANDARD PRICE (7=(4+(6-5)))	BENCHMARK COST (8=3 X 7)	PURCH RATE (9)	PURCH COST (10= 3 X 9)	SAVINGS / (LOSS) (11 = 8 - 10)
TCO	P1037154	5,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$38,315.00	\$7.4350	\$37,175.00	\$1,140.00
TCO	P1037154	30,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$229,890.00	\$7.4700	\$224,100.00	\$5,790.00
TCO	P1037154	20,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$153,260.00	\$6.9950	\$139,900.00	\$13,360.00
TENN	500 LEG	225,000	\$7.3230	\$7.3300	\$7.2800	\$7.2730	\$1,636,425.00	\$7.2900	\$1,640,250.00	(\$3,825.00)
TCO	P1043905	255,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$1,954,065.00	\$7.4580	\$1,901,790.00	\$52,275.00
TCO	P1043905	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4550	\$74,550.00	\$2,080.00
TCO	P1043905	7,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$53,641.00	\$7.4150	\$51,905.00	\$1,736.00
TCO	P1043905	5,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$38,315.00	\$7.5350	\$37,675.00	\$640.00
TCO	P1043905	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.3750	\$73,750.00	\$2,880.00
TCO	P1043905	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4575	\$74,575.00	\$2,055.00
TCO	P1043905	9,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$68,967.00	\$7.4200	\$66,780.00	\$2,187.00
TCO	P1043905	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4700	\$74,700.00	\$1,930.00
TCO	P1041143	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4450	\$74,450.00	\$2,180.00
TCO	P1041143	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4450	\$74,450.00	\$2,180.00
TCO	P1055199	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4900	\$74,900.00	\$1,730.00
TCO	P1055199	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4500	\$74,500.00	\$2,130.00
TCO	P1055199	17,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$130,271.00	\$7.4500	\$126,650.00	\$3,621.00
TCO	P1055199	30,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$229,890.00	\$7.3750	\$221,250.00	\$8,640.00
TCO	P1067790	15,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$114,945.00	\$7.4600	\$111,900.00	\$3,045.00
TCO	P1039484	30,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$229,890.00	\$7.3850	\$221,550.00	\$8,340.00
TCO	P1039484	5,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$38,315.00	\$7.5300	\$37,650.00	\$665.00
TCO	P1039484	14,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$107,282.00	\$6.9950	\$97,930.00	\$9,352.00
TCO	P1039484	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$6.9950	\$69,950.00	\$6,680.00
TCO	P1039484	5,600	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$42,912.80	\$6.9800	\$39,088.00	\$3,824.80
TCO	P1067231	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4300	\$74,300.00	\$2,330.00
TCO	P1067231	17,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$130,271.00	\$7.4950	\$127,415.00	\$2,856.00
TCO	P1043368	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4550	\$74,550.00	\$2,080.00
TCO	P1043368	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4550	\$74,550.00	\$2,080.00
TCO	P1043368	5,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$38,315.00	\$7.4500	\$37,250.00	\$1,065.00
TCO	P1078372	2,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$15,326.00	\$7.4200	\$14,840.00	\$486.00
TCO	P1078372	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4300	\$74,300.00	\$2,330.00
TCO	P1078372	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.3750	\$73,750.00	\$2,880.00
TCO	P1078372	1,300	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$9,961.90	\$7.4950	\$9,743.50	\$218.40
TCO	P1037325	5,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$38,315.00	\$7.4900	\$37,450.00	\$865.00
TCO	P1037325	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4900	\$74,900.00	\$1,730.00
TCO	P1037325	5,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$38,315.00	\$7.5350	\$37,675.00	\$640.00
TCO	P1037325	5,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$38,315.00	\$7.4200	\$37,100.00	\$1,215.00
TCO	P1037325	5,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$38,315.00	\$7.4250	\$37,125.00	\$1,190.00
TCO	P1037325	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4400	\$74,400.00	\$2,230.00
TCO	P1079353	30,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$229,890.00	\$7.4700	\$224,100.00	\$5,790.00
TCO	P1079353	90,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$689,670.00	\$7.3800	\$664,200.00	\$25,470.00

TCO	P1079353	30,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$229,890.00	\$7.3400	\$220,200.00	\$9,690.00
TCO	P1079353	120,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$919,560.00	\$7.4800	\$897,600.00	\$21,960.00
TCO	P1079353	30,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$229,890.00	\$7.4400	\$223,200.00	\$6,690.00
TCO	P1079353	42,598	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$326,428.47	\$6.9950	\$297,973.01	\$28,455.46
TCO	P1078211	30,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$229,890.00	\$7.4975	\$224,925.00	\$4,965.00
TCO	P1043835	2,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$15,326.00	\$7.3600	\$14,720.00	\$606.00
TCO	P1043835	1,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$7,663.00	\$7.3700	\$7,370.00	\$293.00
TCO	P1043835	1,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$7,663.00	\$7.4400	\$7,440.00	\$223.00
TCO	P1043835	800	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$6,130.40	\$7.4900	\$5,992.00	\$138.40
TCO	P1043835	1,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$7,663.00	\$7.4900	\$7,490.00	\$173.00
TCO	P1043835	2,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$15,326.00	\$7.0000	\$14,000.00	\$1,326.00
TCO	P1071797	300,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$2,298,900.00	\$7.6480	\$2,294,400.00	\$4,500.00
TCO	P1071797	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4700	\$74,700.00	\$1,930.00
TCO	P1071797	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4900	\$74,900.00	\$1,730.00
TCO	P1071797	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4550	\$74,550.00	\$2,080.00
TCO	P1071797	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.5350	\$75,350.00	\$1,280.00
TCO	P1071797	15,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$114,945.00	\$7.4850	\$112,275.00	\$2,670.00
TCO	P1071797	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.0200	\$70,200.00	\$6,430.00
TCO	P1076592	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4800	\$74,800.00	\$1,830.00
TCO	P1076592	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4700	\$74,700.00	\$1,930.00
TCO	P1051667	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4400	\$74,400.00	\$2,230.00
TCO	P1051667	5,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$38,315.00	\$7.4500	\$37,250.00	\$1,065.00
TCO	P1051667	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.3750	\$73,750.00	\$2,880.00
TCO	P1051667	7,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$53,641.00	\$7.3750	\$51,625.00	\$2,016.00
TCO	P1051667	10,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$76,630.00	\$7.4300	\$74,300.00	\$2,330.00
TCO	P1036929	30,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$229,890.00	\$7.3800	\$221,400.00	\$8,490.00
TCO	P1036929	30,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$229,890.00	\$7.3800	\$221,400.00	\$8,490.00
TCO	P1036929	5,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$38,315.00	\$7.4550	\$37,275.00	\$1,040.00
TCO	P1036929	3,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$22,989.00	\$7.4500	\$22,350.00	\$639.00
TCO	P1036929	5,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$38,315.00	\$7.5300	\$37,650.00	\$665.00
TCO	P1036929	5,400	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$41,380.20	\$7.0100	\$37,854.00	\$3,526.20
TCO	P1050275	20,000	\$7.3230	\$7.3300	\$7.6700	\$7.6630	\$153,260.00	\$7.0100	\$140,200.00	\$13,060.00
TENN	LDES SA	255,000	\$7.3230	\$7.3300	\$7.2800	\$7.2730	\$1,854,615.00	\$7.2380	\$1,845,690.00	\$8,925.00
TENN	80032	150,000	\$7.3230	\$7.3300	\$7.2800	\$7.2730	\$1,090,950.00	\$7.2380	\$1,085,700.00	\$5,250.00

TOTAL 2,188,698 \$16,526,292.77 \$16,176,695.51 \$349,597.26

50% SHARE \$174,798.63

INSIDE FERC APRIL 2005

TCO APP. \$7.67
TENN. 500 \$7.28

**COLUMBIA GAS OF KENTUCKY
GCIM CALCULATION
May-2005**

BENCHMARK CALCULATION							PURCHASE COST			
PIPE (1)	REC POINT (2)	TOTAL VOLUME (3)	NYMEX SETTLE (4)	INSIDE FERC HENRY HUB (5)	INSIDE FERC INDEX (6)	MARKET STANDARD PRICE (7=(4+(6-5))	BENCHMARK COST (8=3 X 7)	PURCH RATE (9)	PURCH COST (10= 3 X 9)	SAVINGS / (LOSS) (11 = 8 - 10)
TCO	P1037154	6,400	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$45,363.20	\$6.5800	\$42,112.00	\$3,251.20
TCO	P1037154	1,900	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$13,467.20	\$6.7600	\$12,844.00	\$623.20
TCO	P1037154	5,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$35,440.00	\$6.7800	\$33,900.00	\$1,540.00
TCO	P1043905	4,100	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$29,060.80	\$6.7600	\$27,716.00	\$1,344.80
TCO	P1043905	3,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$21,264.00	\$6.8050	\$20,415.00	\$849.00
TCO	P1043905	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.9350	\$69,350.00	\$1,530.00
TENN	500 LEG	232,500	\$6.7480	\$6.7700	\$6.6600	\$6.6380	\$1,543,335.00	\$6.6700	\$1,550,775.00	-\$7,440.00
TCO	P1041143	310,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$2,197,280.00	\$7.0930	\$2,198,830.00	-\$1,550.00
TCO	P1055199	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.6900	\$66,900.00	\$3,980.00
TCO	P1055199	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.6750	\$66,750.00	\$4,130.00
TENN	80022	189,100	\$6.7480	\$6.7700	\$6.6600	\$6.6380	\$1,255,245.80	\$6.6680	\$1,260,918.80	-\$5,673.00
TCO	SPP	155,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$1,098,640.00	\$7.0780	\$1,097,090.00	\$1,550.00
TCO	P1067231	42,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$297,696.00	\$6.8100	\$286,020.00	\$11,676.00
TCO	P1067231	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.7700	\$67,700.00	\$3,180.00
TCO	P1067231	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.7400	\$67,400.00	\$3,480.00
TCO	P1067231	20,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$141,760.00	\$6.7700	\$135,400.00	\$6,360.00
TCO	P1067231	30,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$212,640.00	\$6.6700	\$200,100.00	\$12,540.00
TCO	P1067231	30,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$212,640.00	\$6.6700	\$200,100.00	\$12,540.00
TCO	P1067231	30,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$212,640.00	\$6.6700	\$200,100.00	\$12,540.00
TCO	P1067231	30,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$212,640.00	\$6.6700	\$200,100.00	\$12,540.00
TCO	P1067231	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.6650	\$66,650.00	\$4,230.00
TCO	P1067231	40,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$283,520.00	\$6.5350	\$261,400.00	\$22,120.00
TCO	P1067231	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.5600	\$65,600.00	\$5,280.00
TCO	P1043368	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.6300	\$66,300.00	\$4,580.00
TCO	P1043368	5,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$35,440.00	\$6.6800	\$33,400.00	\$2,040.00
TCO	P1043368	5,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$35,440.00	\$6.9100	\$34,550.00	\$890.00
TCO	P1078372	15,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$106,320.00	\$6.8050	\$102,075.00	\$4,245.00
TCO	P1078372	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.6700	\$66,700.00	\$4,180.00
TCO	P1078372	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.6900	\$66,900.00	\$3,980.00
TCO	P1078372	5,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$35,440.00	\$6.6300	\$33,150.00	\$2,290.00
TCO	P1078372	6,500	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$46,072.00	\$6.7150	\$43,647.50	\$2,424.50
TCO	P1078372	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.5800	\$65,800.00	\$5,080.00
TCO	P1078372	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.6150	\$66,150.00	\$4,730.00
TCO	P1036902	5,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$35,440.00	\$6.6750	\$33,375.00	\$2,065.00

TCO	P1037325	5,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$35,440.00	\$6.7550	\$33,775.00	\$1,665.00
TCO	P1079353	25,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$177,200.00	\$6.7150	\$167,875.00	\$9,325.00
TCO	P1079353	25,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$177,200.00	\$6.6150	\$165,375.00	\$11,825.00
TCO	P1079353	30,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$212,640.00	\$6.6400	\$199,200.00	\$13,440.00
TCO	P1043835	2,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$14,176.00	\$6.5750	\$13,150.00	\$1,026.00
TCO	P1043835	2,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$14,176.00	\$6.7800	\$13,560.00	\$616.00
TCO	P1043835	2,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$14,176.00	\$6.7800	\$13,560.00	\$616.00
TCO	P1064972	5,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$35,440.00	\$6.6600	\$33,300.00	\$2,140.00
TCO	P1076165	30,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$212,640.00	\$6.6700	\$200,100.00	\$12,540.00
TCO	P1076165	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.7150	\$67,150.00	\$3,730.00
TCO	P1076165	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.5600	\$65,600.00	\$5,280.00
TCO	P1076165	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.6400	\$66,400.00	\$4,480.00
TCO	P1076165	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.6400	\$66,400.00	\$4,480.00
TCO	P1076165	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.6150	\$66,150.00	\$4,730.00
TCO	P1076165	40,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$283,520.00	\$6.5500	\$262,000.00	\$21,520.00
TCO	P1071797	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.5850	\$65,850.00	\$5,030.00
TCO	P1071797	10,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$70,880.00	\$6.7150	\$67,150.00	\$3,730.00
TCO	P1051219	5,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$35,440.00	\$6.6400	\$33,200.00	\$2,240.00
TCO	P1051219	5,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$35,440.00	\$6.6150	\$33,075.00	\$2,365.00
TCO	P1051219	5,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$35,440.00	\$6.5850	\$32,925.00	\$2,515.00
TCO	P1051219	3,500	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$24,808.00	\$6.5850	\$23,047.50	\$1,760.50
TCO	P1051219	8,500	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$60,248.00	\$6.7150	\$57,077.50	\$3,170.50
TCO	P1051219	5,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$35,440.00	\$6.9100	\$34,550.00	\$890.00
TCO	P1050275	29,200	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$206,969.60	\$6.5300	\$190,676.00	\$16,293.60
TCO	P1050275	14,000	\$6.7480	\$6.7700	\$7.1100	\$7.0880	\$99,232.00	\$6.5900	\$92,260.00	\$6,972.00

TOTALS		1,601,700					\$11,163,129.60		\$10,873,624.30	\$289,505.30
									50% SHARE	\$144,752.65

INSIDE FERC MAY 2005

TCO APP.	\$7.11
TENN. 500	\$6.66

**COLUMBIA GAS OF KENTUCKY
GCIM CALCULATION
Jun-05**

BENCHMARK CALCULATION	PURCHASE COST
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PIPE (1)	REC POINT (2)	TOTAL VOLUME (3)	NYMEX SETTLE (4)	INSIDE FERC HENRY HUB (5)	INSIDE FERC INDEX (6)	MARKET STANDARD PRICE (7=(4+(6-5)))	BENCHMARK COST (8=3 X 7)	PURCH RATE (9)	PURCH COST (10= 3 X 9)	SAVINGS / (LOSS) (11 = 8 - 10)
TENN	500 LEG	225,000	\$6.1230	\$6.1300	\$6.0400	\$6.0330	\$1,357,425.00	\$6.0500	\$1,361,250.00	-\$3,825.00
TENN	80095	180,000	\$6.1230	\$6.1300	\$6.0400	\$6.0330	\$1,085,940.00	\$6.0280	\$1,085,040.00	\$900.00
TOTALS		405,000					\$2,443,365.00		\$2,446,290.00	-\$2,925.00
									50% SHARE	-\$1,462.50

INSIDE FERC JUNE 2005

TENN. 500 \$6.04

**COLUMBIA GAS OF KENTUCKY
GCIM CALCULATION
July-05**

BENCHMARK CALCULATION	PURCHASE COST
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PIPE (1)	REC POINT (2)	TOTAL VOLUME (3)	NYMEX SETTLE (4)	INSIDE FERC HENRY HUB (5)	INSIDE FERC INDEX (6)	MARKET STANDARD PRICE (7=(4+(6-5)))	BENCHMARK COST (8=3 X 7)	PURCH RATE (9)	PURCH COST (10= 3 X 9)	SAVINGS / (LOSS) (11 = 8 - 10)
TENN	500 LEG	150,000	\$6.9760	\$6.9800	\$6.8800	\$6.8760	\$1,031,400.00	\$6.8900	\$1,033,500.00	-\$2,100.00
TENN	500 LEG	82,500	\$6.9760	\$6.9800	\$6.8800	\$6.8760	\$567,270.00	\$6.8900	\$568,425.00	-\$1,155.00
TCO	P1055199	248,000	\$6.9760	\$6.9800	\$7.2600	\$7.2560	\$1,799,488.00	\$7.2560	\$1,799,488.00	\$0.00
TCO	SPP	270,000	\$6.9760	\$6.9800	\$7.2600	\$7.2560	\$1,959,120.00	\$7.2260	\$1,951,020.00	\$8,100.00
TCO	P1039484	310,000	\$6.9760	\$6.9800	\$7.2600	\$7.2560	\$2,249,360.00	\$7.2760	\$2,255,560.00	-\$6,200.00
TENN	80022	172,575	\$6.9760	\$6.9800	\$6.8800	\$6.8760	\$1,186,625.70	\$6.8860	\$1,188,351.45	-\$1,725.75
TOTALS		1,233,075					\$8,793,263.70		\$8,796,344.45	-\$3,080.75
									50% SHARE	-\$1,540.38

INSIDE FERC JULY 2005
 TCO \$7.26
 TENN 500 \$6.88

**COLUMBIA GAS OF KENTUCKY
GCIM CALCULATION
August-05**

BENCHMARK CALCULATION	PURCHASE COST
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PIPE (1)	REC POINT (2)	TOTAL VOLUME (3)	NYMEX SETTLE (4)	INSIDE FERC HENRY HUB (5)	INSIDE FERC INDEX (6)	MARKET STANDARD PRICE (7=(4+(6-5))	BENCHMARK COST (8=3 X 7)	PURCH RATE (9)	PURCH COST (10= 3 X 9)	SAVINGS / (LOSS) (11 = 8 - 10)
TENN	500 LEG	129,092	\$7.6470	\$7.6500	\$7.5500	\$7.5470	\$974,257.32	\$7.5600	\$975,935.52	-\$1,678.20
TENN	500 LEG	97,500	\$7.6470	\$7.6500	\$7.5500	\$7.5470	\$735,832.50	\$7.5600	\$737,100.00	-\$1,267.50
TCO	SPP	310,000	\$7.6470	\$7.6500	\$7.9300	\$7.9270	\$2,457,370.00	\$7.8870	\$2,444,970.00	\$12,400.00
TCO	SPP	310,000	\$7.6470	\$7.6500	\$7.9300	\$7.9270	\$2,457,370.00	\$7.8895	\$2,445,745.00	\$11,625.00
TENN	80022	167,992	\$7.6470	\$7.6500	\$7.5500	\$7.5470	\$1,267,835.62	\$7.5570	\$1,269,515.54	-\$1,679.92
TOTALS		1,014,584					\$7,892,665.45		\$7,873,266.06	\$19,399.38
									50% SHARE	\$9,699.69

INSIDE FERC AUGUST 2005

TCO \$7.93
TENN 500 \$7.55

**COLUMBIA GAS OF KENTUCKY
GCIM CALCULATION
September-05**

BENCHMARK CALCULATION	PURCHASE COST
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PIPE (1)	REC POINT (2)	TOTAL VOLUME (3)	NYMEX SETTLE (4)	INSIDE FERC HENRY HUB (5)	INSIDE FERC INDEX (6)	MARKET STANDARD PRICE (7=(4+(6-5)))	BENCHMARK COST (8=3 X 7)	PURCH RATE (9)	PURCH COST (10= 3 X 9)	SAVINGS / (LOSS) (11 = 8 - 10)
TENN	500 LEG	52,966	\$10.8470	\$10.9700	\$10.7400	\$10.6170	\$562,340.02	\$10.7825	\$571,104.84	-\$8,764.81
TCO	SPP	10,000	\$10.8470	\$10.9700	\$11.2900	\$11.1670	\$111,670.00	\$10.9500	\$109,500.00	\$2,170.00
TCO	SPP	450,000	\$10.8470	\$10.9700	\$11.2900	\$11.1670	\$5,025,150.00	\$11.2100	\$5,044,500.00	-\$19,350.00
TCO	SPP	270,000	\$10.8470	\$10.9700	\$11.2900	\$11.1670	\$3,015,090.00	\$11.2400	\$3,034,800.00	-\$19,710.00
TCO	P1051219	10,000	\$10.8470	\$10.9700	\$11.2900	\$11.1670	\$111,670.00	\$11.2900	\$112,900.00	-\$1,230.00
TOTALS		792,966					\$8,825,920.02		\$8,872,804.84	-\$46,884.81
									50% SHARE	-\$23,442.41

INSIDE FERC SEPTEMBER 2005

TCO \$11.29
TENN 500 \$10.74

**COLUMBIA GAS OF KENTUCKY
GCIM CALCULATION
October-05**

BENCHMARK CALCULATION							PURCHASE COST			
PIPE (1)	REC POINT (2)	TOTAL VOLUME (3)	NYMEX SETTLE (4)	INSIDE FERC HENRY HUB (5)	INSIDE FERC INDEX (6)	MARKET STANDARD PRICE (7=(4+(6-5))	BENCHMARK COST (8=3 X 7)	PURCH RATE (9)	PURCH COST (10= 3 X 9)	SAVINGS / (LOSS) (11 = 8 - 10)
TCO	P1037154	10,000	\$13.9070	\$13.9300	\$14.7300	\$14.7070	\$147,070.00	\$14.6000	\$146,000.00	\$1,070.00
TCO	P1043905	10,000	\$13.9070	\$13.9300	\$14.7300	\$14.7070	\$147,070.00	\$14.6400	\$146,400.00	\$670.00
TENN	500 LEG	232,500	\$13.9070	\$13.9300	\$13.8200	\$13.7970	\$3,207,802.50	\$13.8300	\$3,215,475.00	-\$7,672.50
TCO	P1055199	105,000	\$13.9070	\$13.9300	\$14.7300	\$14.7070	\$1,544,235.00	\$13.6750	\$1,435,875.00	\$108,360.00
TCO	P1055199	15,000	\$13.9070	\$13.9300	\$14.7300	\$14.7070	\$220,605.00	\$14.6200	\$219,300.00	\$1,305.00
TCO	SPP	263,500	\$13.9070	\$13.9300	\$14.7300	\$14.7070	\$3,875,294.50	\$14.5900	\$3,844,465.00	\$30,829.50
TENN	80022	267	\$13.9070	\$13.9300	\$13.8200	\$13.7970	\$3,683.80	\$12.9300	\$3,452.31	\$231.49
TCO	P1078372	10,000	\$13.9070	\$13.9300	\$14.7300	\$14.7070	\$147,070.00	\$14.6500	\$146,500.00	\$570.00
TCO	P1051219	10,000	\$13.9070	\$13.9300	\$14.7300	\$14.7070	\$147,070.00	\$14.6000	\$146,000.00	\$1,070.00
TCO	P1051219	240,000	\$13.9070	\$13.9300	\$14.7300	\$14.7070	\$3,529,680.00	\$14.7300	\$3,535,200.00	-\$5,520.00
TOTALS		896,267					\$12,969,580.80		\$12,838,667.31	\$130,913.49
									50% SHARE	\$65,456.74

INSIDE FERC OCTOBER 2005

TCO \$14.73
TENN 500 \$13.82