

PUBLIC SERVICE COMMISSION

October 28, 2014

Mr. Jeff DeRouen, Executive Director Kentucky Public Service Commission 211 Sower Boulevard Frankfort, KY 40601

Case No. 2014-00382

RE: Request to extend Demand Side Management Program and Cost Recovery
Mechanism

Dear Mr. DeRouen:

Atmos Energy Corporation (Company) herewith submits an original and three (3) copies of an application and supporting schedules to request to extend the Company's current Demand Side Management (DSM) program. Per the Commission's Order in Case No. 2011-00395, the Company's next DSM application was to be filed no later than October 31, 2014. The current DSM program expires on April 30, 2015. The Company requests to renew its modified program for a period of three (3) years.

The Company's current DSM program and cost recovery mechanism was last approved and modified by Commission Order in Case No. 2011-00395 on April 27, 2012. The Company's initial program was designed to provide annual funding for weatherization services to eligible, low-income households served by the Company. Day to day administration of the program (applicant screening, energy audits, contractor hiring, etc.) is conducted by various community action agencies and invoiced back to the Company on a per household basis. The Company then reimburses the agency from the funds it has collected under tariffs for this purpose. The Company's existing program has been in effect for approximately fourteen (14) years.

In 2008, the Company proposed to continue the weatherization component, and to include a rebate component and an education component. The Company proposes to continue all existing programs. Also, the Company proposes to continue a lost sales component as well as an incentive component.

Included in this filing, the Company is submitting supporting schedules for the cost recovery, and the proposed First Revised Sheet No. 30 cancelling Original Sheet No. 30, the proposed First Revised Sheet No. 33 cancelling the Original Sheet No. 33, the proposed First Revised Sheet No. 34 cancelling the Original Sheet No. 34, and the proposed First Revised Sheet No. 36 cancelling the Original Sheet No. 36.

If the Commission is unable to render approval by the current expiration date of April 30, 2015, the Company respectfully requests the Commission to allow the current benefits and funding of the DSM program to continue until final action by the Commission on this request.

Please contact myself at 270.685.8024 if the Commission or Staff has any questions regarding this matter.

Sincerely,

Mark A. Martin

Vice President, Rates & Regulatory Affairs

Enclosures

cc: Collaborative Board Members

Mr. Mark R. Hutchinson

Mr. Bill Greer Ms. Laura Brevard

COMMONWEALTH OF KENTUCKY BEFORE THE PUBLIC SERVICE COMMISSION

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APPLICATION OF ATMOS ENERGY CORPORATION)		
TO EXTEND ITS DEMAND-SIDE MANAGEMENT PROGRAM,)	Case No.	
AS AMENDED, AND COST RECOVERY MECHANISM,	2014-00382	
AS AMENDED FOR THREE (3) YEARS		

APPLICATION

Atmos Energy Corporation ("Atmos"/"Company") or ("Applicant") by counsel, hereby applies to the Kentucky Public Service Commission ("Commission") for an Order authorizing it to extend its Demand-Side Management Program ("DSM Program") and its DSM Cost Recovery Mechanism ("DSMCR") for three (3) years, through April 30, 2018.

In support of this application, Atmos states as follows:

- 1. Atmos is a corporation duly qualified under the laws of the Commonwealth of Kentucky to carry on its business in the Commonwealth.
- 2. Atmos is an operating public utility engaged in the business of supplying natural gas to the public in numerous cities, towns, and communities in Western and South Central Kentucky.
- 3. A certified copy of Applicant's Amended and Restated Articles of Incorporation is already on file with the Commission in the Matter of: <u>The Application of Atmos Enemy Corporation for An Adjustment of Rates and Tariff Modifications, Case No. 2013-00148.</u>
- 4. This Application is filed pursuant to KRS 278.285 which authorizes the Commission to determine the reasonableness of demand-side management plans proposed by utilities subject to its jurisdiction.
- 5. Atmos' DSM Program and Cost Recovery Mechanism were initially approved as a three (3) year pilot program, to run through 2002, as part of Atmos' general rate case proceeding in <u>Case No. 1999-</u>

00070. In Case No. 2002-00405, the program was approved for an additional three (3) years, to run through 2005. Additionally, in Case No. 2005-00515, the program, as modified, was approved for three (3) more years to run through December 31, 2008. In Case No. 2008-00499, the program, as modified, was approved for three (3) more years to run through December 31, 2011. In Case No. 2010-00305, the Commission approved a settlement between Atmos and the Attorney General's office, but the settlement did not alter the termination date. Finally, in Case No. 2011-00395, the program, as modified, was approved for three (3) more years to run through April 30, 2015.

Accordingly, the current DSM Program is scheduled to expire as of April 30, 2015. Per Ordering Paragraph 3 in Case No. 2011-00395, Atmos shall submit its next application no later than October 31, 2014 for further extension of its program. If the Commission will be unable to take final action on this Application prior to the tariffs' proposed effective date of May 1, 2015, Atmos requests the Commission to allow the current benefits and funding of the DSM Program to continue until final action by the Commission.

- 6. Attached under Tab #1 is a summary of Atmos' proposed DSM Program, including a description of the rebate component and the education component.
- 7. The DSM program was designed originally to provide annual funding for weatherization services to eligible, low income households served by the Company. Day to day administration of the program (applicant screening, energy audits, contract hiring, etc.) is conducted by various community action agencies and invoiced back to the Company on a per household basis. The Company then reimburses the agency from the funds it has collected under tariffs for this purpose.
- 8. As reflected in the attached summary, the Company is proposing to continue and to maintain the weatherization component, the rebate component and the education component. Atmos proposes to maintain the average funding available per qualifying low income household at \$3,000.00.

 Atmos also proposes to maintain the cap at \$375,000. The Company believes that its funding levels for the

weatherization component, the rebate component and the education component are appropriate and is proposing no changes to the levels approved in Case No. 2011-00395.

- 9. Atmos proposes to maintain the existing residential and commercial appliances that are available for rebates, as well as the existing tiers for the rebates so that the higher the efficiency of the appliance, the higher the rebate amount. The Company is proposing no changes to the rebate amounts that were approved in Case No. 2011-00395. The Company chose not to tier the rebates for commercial cooking equipment due to the fact that the Company was not aware of any energy efficiency standard that existed for commercial cooking equipment as there is for other appliances such as water heaters and furnaces.
- 10. Atmos proposes to maintain its overall education program as approved in Case No. 2011-00395. The program will be administered by Company personnel. Atmos proposes to continue to recover the expenses associated with this program as well as expenses associated with customer awareness, supplies, as well as lost sales and incentive components. For additional detail, see the attached summary under the heading "Cost Recovery".
- Atmos' proposed cost recovery of its program as a whole. To be in compliance with Ordering Paragraph 3 of the Commission's Order in Case No. 2011-00395, the Company is also providing additional supporting schedules, by class, for its individual programs. Under Tab #3 are the supporting schedules for Atmos' proposed cost recovery of its weatherization program. Under Tab #4 are the supporting schedules for Atmos' proposed cost recovery of its education program. Under Tab #5 are the supporting schedules for Atmos' proposed cost recovery of its residential rebate program. Under Tab #6 are the supporting schedules for Atmos' proposed cost recovery of its residential rebate program. Under Tab #6 are the supporting schedules for Atmos' proposed cost recovery of its commercial rebate program. Under Tab #7 are attached the proposed First Revised Sheet No. 30 cancelling Original Sheet No. 30, the proposed First Revised Sheet No. 33 cancelling the Original Sheet No. 33, the proposed First Revised Sheet No. 34

cancelling the Original Sheet No. 34, and the proposed First Revised Sheet No. 36 cancelling the Original Sheet No. 36. Lastly, Atmos' most recent Atmos Cares Report is attached under Tab #8.

12. Correspondence and communications with respect to this Application should be directed

Mark A. Martin Atmos Energy Corporation 3275 Highland Pointe Drive Owensboro, Kentucky 42303

to:

Mark R. Hutchinson 611 Frederica Street Owensboro, Kentucky 42301

WHEREFORE, for the reasons stated herein, Atmos respectfully requests the Commission to enter an Order modifying and extending Atmos' DSM program and Costs Recovery Mechanism as herein requested for a period of three (3) years; for an order approving the tariffs attached under Tab #3; and, for an order continuing the current DSM Program and funding until the Commission has entered an order taking final action in this proceeding.

Respectfully submitted this 2 day of October, 2014.

Mark R. Hutchinson 611 Frederica Street

Owensboro, Kentucky 42301

VERIFICATION

I, Mark A. Martin, being duly sworn under oath state that I am Vice President of Rates and Regulatory Affairs for Atmos Energy Corporation, Kentucky/Midstates Division, and that the statements contained in the foregoing Petition are true as I verily believe.

Mark A. Martin

CERTIFICATE OF SERVICE

I hereby certify that on the $\frac{20}{100}$ day of October, 2014, the original of this Application, together with three (3) copies were filed with the Kentucky Public Service Commission, 211 Sower Blvd., P.O. Box 615, Frankfort, Kentucky 40206 and upon Larry Cook, Office of Attorney General, 1024 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

Mark R. Hutchinson

Demand-Side Management Program

Atmos Energy

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Program Overview

Program Mission

It is the desire of Atmos Energy (Atmos/Company) to promote the prudent use of natural gas as one of our most valued domestic natural resources. The promotion and implementation of conservation measures by the consumer are an intricate part of our strategy and a sound national energy policy. In accordance with that policy and philosophy, we would prefer to continue our existing program to benefit our customers and bring attention to the importance of conservation.

Discussion

The Company has had a Demand-Side Management (DSM) program in place for at least fourteen (14) years. Throughout the program's history, the Company is unaware of any eligible customer being turned down for any component of the program. The program was initially designed to benefit our low-income customer base. The only tenant of our historical program was a weatherization component. The weatherization program was capped at \$200,000 annually and \$1,500 per qualifying household. The weatherization program is and has been administered through a partnership with our local help agencies. In Case No. 2008-00499, the Commission approved the Company's request to eliminate the cap and to increase the funds available per qualifying household from \$1,500 to \$3,000. In Case No. 2010-00305, the Commission approved a settlement between the Company and the Attorney General's office of a cap of \$350,000 and to decrease the funds available per qualifying household from \$3,000 to \$2,500. Finally, in Case No. 2011-00395, the Commission approved the Company's request to increase the cap to \$375,000 and to increase the funds available per qualifying household from \$2,500 to \$3,000. Our existing program is set to expire on April 30, 2015. The Company would like to continue its existing DSM program for a period of three years.

The proposed program remains a demand-side management program which aligns the interest of the Company with that of the customer. The proposed program encourages customers to conserve and efficiently use natural gas while not acting as a detriment to the financial performance of the Company. The Company proposes to maintain the available funds per qualifying low-income household and the existing rebate and educational program levels.

The Company proposes to maintain the average funding available per qualifying low-income household at \$3,000. The Company also proposes to maintain the cap from at \$375,000.

While Atmos is in business to sell natural gas and make a profit from those sales, the trend of customers going off service to use alternative fuels serves as a reminder to the Company of its commitment to service and to maintain long term customers. The

investment of facilities to bring gas service to a community is contingent on those customers remaining satisfied consumers for an extended period of time to properly recover the investment.

Over the last several years, Atmos has fielded consumer inquiries concerning possible heating equipment upgrade incentives and information related to lowering natural gas consumption through conservation and increased insulation measures. To meet the public interest and assist our customer base, Atmos in turn developed its rebate program. The Company also has helpful links and conservation tips on its website. Customers can also conduct a home energy audit on-line as well.

The existing rebate program is available to any new or existing residential or commercial customer. The Company has rebates for furnaces, boilers, thermostats, and water heaters. The Company proposes to maintain the existing appliances that are available for rebates, and proposes to maintain the existing rebates tiers so that the higher the efficiency of the appliance, the higher the rebate amount. Finally, the Company proposes to maintain the existing static rebate level for commercial cooking equipment.

The Company has an education program. The Company historically targeted elementary aged (either 4th or 5th graders) children within the Company's service territory. The intent had been to educate the students concerning the importance of energy conservation, and to introduce ways to reduce their family's energy consumption through various low or no-cost efficiency measures. The program has been administered by Company personnel. In Case No. 2011-00395, the education program was expanded to an overall education program to attempt to reach all levels of students as well as adults. Atmos proposes to maintain its overall education program. The Company proposes to continue to administer the program with Company personnel.

In addition to the programs identified above, the Company is also proposing to recover expenses associated with customer awareness, supplies, as well as lost sales and incentive components. The lost sales and incentive components will be discussed in more detail in the Cost Recovery section.

Program Benefits

When considering energy efficiency from natural resource to end use, natural gas at the wellhead has 10 BTUs and arrives at the consumer's home around 9 BTUs of energy. Whereas electricity requirements at a power plant of 10 BTUs of coal or oil through the generation process only produce 3 BTUs of electricity to the consumer. As a resource, natural gas is more efficient.

Atmos has designed its Program to proactively address the concerns of its residential and commercial customer base related to decreasing consumption. The Program's mission is to decrease consumption through conservation and the efficient use of natural gas.

The decrease in gas usage of many of these customers through conservation or more efficient equipment will benefit Atmos by having more satisfied customers. It will benefit the general population by preserving for future use more natural gas.

Conservation

The Program promotes energy conservation through a home weatherization component for low-income customers as well as an education component for school children as well as adults. As a result of the weatherization program, the participant's home will become more efficient so that the customer can conserve natural gas. The education program was initially designed to target elementary age children. The goal was two fold. The first part was to encourage conservation at an early age. The second part was the desire that children take the material home to their parents/guardians. The Company believes that expanding its education program to all grade levels as well as any adult audience, will only help expand awareness and hopefully change usage patterns. Additionally, conservation tips are posted on the Company's website and are periodically mailed to Atmos' residential and commercial customers which give them facts and tips to promote overall conservation.

Efficiency

A key component of Atmos' DSM Program is the transition from older, antiquated gas fired equipment to newer technologies with higher efficiencies. This is an important step for many consumers to better the use of natural gas.

The program allows for rebate incentives for both the installation of a high efficiency natural gas appliance in new construction and the upgrade of existing Atmos customers from their existing appliances to high efficiency models. Program rebates are currently available for high efficiency gas furnaces, boilers, thermostats and water heaters.

Rate Recovery

The Program has a Demand-Side Management Cost Recovery Component (DSMRC) which is a billing adjustment to recover all direct and indirect costs associated with the program. To align the interest of the Company with that of the customer, the DSMRC also recovers the demand charges associated with the lost margin on the program participants, as well as an incentive based on the commodity savings generated through the Program.

Due to approval of the commercial rebate program in Case No. 2011-00395, the Company has two recovery components. One factor is only for the residential class and the other factor is only for the commercial class. The Company proposes to maintain two recovery factors so that one class does not subsidize the other. The costs of the residential programs should be borne by the residential class and the costs of the commercial program should be borne by the commercial class.

High Efficiency Heating Program

Program

Existing or new conversion customers that change their current heating system (natural gas, propane, electric) to a high efficiency forced air gas furnace or high efficiency gas boiler are eligible for rebates under the Program. New homes shall be eligible for the same program if a high efficiency model is installed. Rebate amounts are determined per heating unit.

Product Information

High efficiency gas furnaces operate without a standing pilot that burns gas continuously. This saves the customer money. Ninety percent plus efficiency gas furnaces offer the consumer optional multiple stage burners and variable speed fan packages to improve their efficient use of natural gas. It is possible that a high efficiency furnace could save up to 40% of the energy cost over older technology units.

Product Requirement, Qualifications, Rebate

Equipment Type	Efficiency Level	BTU Input	Rebate Amount
Forced Air Furnace	AFUE 90-93%	30,000 or greater	\$250.00
	AFUE 94-95%	30,000 or greater	\$325.00
	AFUE 96% or >	30,000 or greater	\$400.00
Boiler	AFUE > 85%	30,000 or greater	\$250.00
Programmable			\$25.00
Thermostat			

Guidelines

Since the Company is not proposing any changes to its existing rebate levels, high efficiency gas heating equipment installation must have occurred after the program inception date of April 27, 2012. Equipment must meet the above stated qualifications and be EnergyStar approved or other similar organization. All equipment must be properly installed and meet the code requirements as stated by the NFPA 54 handbook and all State and local code requirements. Rebates must be redeemed through the Administrator outlined below. Participating Retailers and rebate forms are available at all of the Company's Kentucky office locations as well as on the Company's website. Each participant will receive a rebate after the completed rebate form is submitted with proper information. Upon receipt of a properly completed rebate form and associated documents, the Administrator will issue a check to the Participant within eight (8) to ten (10) weeks.

Rebate Disbursement

The Company will continue to utilize a third party vendor for the rebate disbursement. The Company has used Energy Federation, Inc. (EFI) to administer its KY rebate programs as well as similar rebate programs that the Company had in Iowa and Missouri. The success of those programs and the existing relationship with EFI seemed like a natural fit to continue for this Program.

High Efficiency Water Heater Program

Program

Existing or new conversion customers that change their current water heater (natural gas, propane, electric) to a high efficiency natural gas tank model or tankless model are eligible for rebates. New homes and businesses shall be eligible for rebates if a high efficiency model is installed. Rebate amounts are determined per heating unit.

Product Information

High efficiency gas water heaters are constructed with increased insulation along the outer shell and the addition of heat retention baffles inside the flue. Most power vent gas water heaters incorporate submerged combustion chambers and their burner configurations actually heat a greater area of water. Tankless water heaters have no standing pilot light and typically utilize around 25 % less fuel than those with pilot lights. Natural gas water heaters have a higher recovery rate since there is not an electric element to heat up like on the electric models. Gas water heaters typically have a longer life due to the simplistic nature of a gas burner and over time will not lose their efficiency as tends to happen with electric heating elements. Conventionally vented or direct vent gas water heaters are not affected by power outages. Gas water heaters will lessen summer electric load and, therefore, decrease peak electric demand issues on the hottest of summer days. As the cleanest burning of all the fossil fuels, natural gas fired water heaters offer benefits to the environment and can lessen the pollution concerns of electric power generation by lowering the load requirements.

Product Requirement, Qualifications, Rebate

Equipment Type	Efficiency Level	Unit Requirement	Rebate Amount
High Efficiency	Energy Factor (EF)	40 gallon or greater	\$200.00
Tank Model	0.62-0.66		
High Efficiency	EF 0.67 or greater	40 gallon or greater	\$300.00
Tank Model			
Tankless Model	EF > 0.82		\$400.00

Guidelines

Since the Company is not proposing any changes to its existing rebate levels, water heater installation must have occurred after the program implementation date of April 27, 2012. Equipment must meet the above stated qualifications and be EnergyStar approved or other similar organization. All equipment must be properly installed and meet the code requirements as stated by the NFPA 54 handbook and all State and local code

requirements. Rebates must be redeemed through the Administrator outlined below. Participating Retailers and rebate forms will available at all of the Company's Kentucky office locations as well as on the Company's website. Each participant will receive a rebate after the completed rebate form is submitted with proper information. Upon receipt of a properly completed rebate form and associated documents, the Administrator will issue a check to the Participant within eight (8) to ten (10) weeks.

Rebate Disbursement

The Company will continue to utilize a third party vendor for the rebate disbursement. The Company has used Energy Federation, Inc. (EFI) to administer its KY rebate programs as well as similar rebate programs that the Company had in Iowa and Missouri. The success of those programs and the existing relationship with EFI seemed like a natural fit to continue for this Program.

Commercial Cooking Program

Program

Existing or new commercial customers that change their current cooking equipment (natural gas, propane, electric) to a high efficiency natural gas models are eligible for rebates under the Program. New businesses shall be eligible for the same program if a high efficiency model is installed. Rebate amounts are determined per heating unit.

Product Information

Buildings with restaurants and other food service operations are very energy intensive, consuming roughly 2.5 times the energy per square foot as other commercial buildings. Utility cost savings of 10 to 30 percent are achievable without sacrificing service, quality, style or comfort – all while making significant contributions to a cleaner environment. Aside from gas savings, installation of EnergyStar steamers could also provide water savings up to 90% over standard models.

Product Requirement, Qualifications, Rebate

Equipment Type	Efficiency Level	Rebate Amount
Fryer	EnergyStar	\$500.00
Griddle	EnergyStar	\$500.00
Oven	EnergyStar	\$500.00
Steamer	EnergyStar	\$500.00

Guidelines

Since the Company is not proposing any changes to its existing rebate levels, high efficiency gas cooking equipment installation must have occurred after the program inception date of April 27, 2012. Equipment must meet the above stated qualifications and be EnergyStar approved or other similar organization. All equipment must be properly installed and meet the code requirements as stated by the NFPA 54 handbook and all State and local code requirements. Rebates must be redeemed through the Administrator outlined below. Participating Retailers and rebate forms will available at all of the Company's Kentucky office locations as well as on the Company's website. Each participant will receive a rebate after the completed rebate form is submitted with proper information. Upon receipt of a properly completed rebate form and associated documents, the Administrator will issue a check to the Participant within eight (8) to ten (10) weeks.

Rebate Disbursement

The Company will continue to utilize a third party vendor for the rebate disbursement. The Company has used Energy Federation, Inc. (EFI) to administer its KY rebate programs as well as similar rebate programs that the Company had in Iowa and Missouri. The success of those programs and the existing relationship with EFI seemed like a natural fit to continue for this Program.

Cost Recovery

The Company will recover its costs associated with the residential programs through the DSM Cost Recovery Mechanism-Residential (DSMRCR) which is a tariff rate that is applicable to all residential customers. The Company will recover its costs associated with the commercial program through the DSM Cost Recovery Mechanism-Commercial (DSMRCC) which is a tariff rate that is applicable to all commercial customers. Both tariff rates can be broken down into the following four specific components:

- DSM Cost Recovery-Current (DCRC)
- DSM Lost Sales Adjustment (DLSA)
- DSM Incentive Adjustment (DIA)
- DSM Balance Adjustment (DBA)

DCRC

Under the tariff, the DCRC shall include all actual costs, direct and indirect, under this program which has been approved by the Commission. This includes all direct costs associated with the program including rebates paid under the program, the cost of educational supplies, and customer awareness related to conservation/efficiency. In addition, indirect costs shall include the costs of planning, developing, implementing, monitoring, and evaluating DSM programs. In addition, all costs incurred by or on behalf of the program, including but not limited to costs for consultants and administrative expenses, will be recovered through the DCRC.

DLSA

To effectively promote and execute the program, the Company shall recover the annual lost sales attributable to customer conservation/efficiency created as a result of the Program. This aligns the Company's interest with that of its customers by reducing the correlation between volume and revenue for those customers who elect to participate in the program. The lost sales are the estimated conservation, per participant, times the base rate for the applicable customer. The goal is to make the Company whole for promoting the program. Lost sales are based on the cumulative lost sales since the program inception and will reset when the Company completes a general rate case.

DIA

As a result of the program, the customers who participate in the program will save on their gas bills due to decreased usage, which results in decreased commodity charges. As an incentive for the Company to devote the necessary monetary and physical resources to promote and administer the program, the Company will earn a fifteen percent (15%) incentive based on the net resource savings of the Program participants.

Net resource savings are defined as Program benefits less utility Program costs and participant costs where Program benefits will be calculated on the basis of the present value of Atmos' avoided commodity costs over the expected life of the Program. For the purpose of calculating

the Program benefits, a specific measure's life as define in DEER (Database for Energy Efficient Resources), ENERGY STAR ® or NEEP is assumed with future gas costs over a corresponding period based on projection of the Company's Gas Cost Adjustment (GCA) at the time of the filing with escalation factors determined by NYMEX futures prices on the cost of gas at Henry Hub. The present value is the weighted average cost of capital as stated in the Company's most recent rate case.

DBA

The DBA is a balancing adjustment to adjust the current rates for any over-(under-) collections of the previous year's DSM rates. An interest factor is applied to any over-(under-) collections based on the Average 3-Month Commercial Paper Rate for the Program year.

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Program Summary

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		G-1	Residential	G-1	Commercial
Total DSM Cost for recovery	California Tests	\$	861,283	\$	(244,791)
Program Costs	DCRC	\$	969,248	\$	80,654
Lost Sales	DLSA	\$	58,227	\$	3,287
Program Incentive	DIA	\$	79,200	\$	11,900
Program Balancing Adjustment	DBA	\$	(245,392)	\$	(340,633)
Annual Average Recovery Cost per Customer	<u>DSMRC</u>	\$	5.54	\$	(14.14)

	Benefit/ Cost Ratio
Participant Test	2.01
Program Admin Test	1.70
Ratepayer Impact Test (RIM)	0.57
Total Resource Cost Test (TRC)	0.98

Atmos Energy Demand Side Management (DSM) Program Atmos Energy Variable Data

1. 2. 1a. 2a. 3.		# Kentucky Residential Customers Residential Sales Volumes (Ccf) # Kentucky Commercial Customers Commercial Sales Volumes (Ccf) Estimated Participants	155,478 110,267,320 17,314 44,183,430 Total	Residential	Commercial
-	a)	Furnace AFUE 90 - 93	470	450	20
	b)	Furnace AFUE 94 - 95	170	100	70
	c)	Furnace AFUE 96 or >	410	400	10
	d)	Boiler AFUE 85 -89	10	5	5
	f)	Tank Water Heater EF .6266	255	250	5
	g)	Tank Water Heater EF .67 or >	55	50	5
	h)	Tankless/Condensing Water Heater EF >.82	255	250	5
	k)	Programmable Thermostat (manual)	410	400	10
	I)	Weatherization	125	125	0
	m)	Commercial Fryer	5	0	5
	n)	Commercial Griddle	5	0	5
	0)	Commercial Oven	5	0	5
	p)	Commercial Steamer	5	0	5
4.	1-7	Atmos Distribution Charge	\$ 0.132		
5.		Average Heat use (ccf) per customer	475.00		
6.		Average water heating use (ccf) per customer	193.00		
7.		Proposed Rebates			
-		Furnace AFUE 90 -	\$ 250		
		Furnace AFUE 94 -	\$ 325		
		Furnace AFUE 96 c	\$ 400		
		Boiler AFUE > 85	\$ 250		
		Tank Water Heater	\$ 200		
		Tank Water Heater	\$ 300		
		Tankless/Condensi	\$ 400		
		Programmable The	\$ 25		
		Commercial Fryer E	\$ 500		
		Commercial Griddle	\$ 500		
		Commercial Oven I	\$ 500		
		Commercial Steam	\$ 500		
8.		Weatherization Pro	\$ 3,000		
9.		Incremental Cost of 90-93 AFUE furnace	\$ 739		
		Incremental Cost of 94-95 AFUE furnace	\$ 700		
		Incremental Cost of 96 or > AFUE furnace	\$ 1,250		
		Incremental Cost of 85-89 AFUE boiler	\$ 1,583		
		Incremental Cost of Programmable Thermostat	\$ 39		
		Incremental Cost of .62 EF tank W/H	\$ 36		
		Incremental Cost of .67 EF tank W/H	\$ 634		
		Incremental Cost of .8290 EF tankless W/H	\$ 910		
		Incremental Cost for Gas Fryer	\$ 1,120		
		Incremental Cost for Gas Griddle	\$ 360		
		Incremental Cost for Gas Oven	\$ -		
		Incremental Cost for Gas Steamer	\$ 870		
10. Di	iscoun	t Rate	7.71%		

Atmos Variable Data Page 2 of 27

Atmos Energy Demand Side Management (DSM) Program Deemed Savings for Measures

		Kentucky			
Measure	Efficiency Level	Savings (CCF)	Savings (Therm)		
Forced Air Furnace	92% AFUE	127.1	130.3		
Forced Air Furnace	94% AFUE	142.2	145.8		
Forced Air Furnace	96% AFUE	156.6	160.6		
Boiler	85% AFUE	49.1	50.4		
Boiler	90% AFUE	92.8	95.1		
Tank Water Heater	0.62 EF or greater	8.7	8.9		
Tank Water Heater	0.67 EF or greater	23.5	24.1		
Tankless Water Heater	0.8290 EF	57.2	58.6		
Tankless Water Heater	0.91 EF or greater	72.0	73.8		
Condensing Water Heater	0.90 EF or greater	70.5	72.3		
Programmable Thermostat	Manual	26.8	27.4		
Weatherization	30% Savings	252.9	275.7		
Fryer	EnergyStar	492.7	505.0		
Griddle	EnergyStar	144.4	148.0		
Oven	EnergyStar	298.5	306.0		
Steamer	EnergyStar	1040.0	1,066.0		

https://portfoliomanager.energystar.gov/pdf/reference/Thermal%20Conversions.pdf?2b52-b268

In 2013, the average heat content of natural gas for the residential, commercial, and industrial sectors was about 1,025 Btu per cf; one Ccf = 102,500 Btu or 1.025 therms; one Mcf = 1.025 MMBtu or 10.25 therms.

Deemed Savings Page 3 of 27

Atmos Energy Demand Side Management (DSM) Program Billing Factor Calculation

Program Begins: Program Year End: Rate Effective: May 1, 2015 December 31, 2015 May 1, 2015

DCRC = DSM Cost Recovery-Current

Program Costs		G-1 I	G-1 Residential			G-1 Commercial	
Rebates		\$	481,250		\$	47,750	
Program Costs (Weatherization & Education)		\$	395,000		\$	-	
Customer Awareness		\$	50,000		S	25,000	
Program Administration		\$	36,298		\$	4,604	
Supplies		\$	6,700		S	3,300	
Program Overhead		\$	-		\$	-	
TOTAL DCRC	G-1 Residential	\$	969,248	G-1 Commercial	\$	80,654	
Excluding Rebates		\$	487,998		\$	32,904	

DLSA = DSM Lost Sales Adjustment

Current Year Program Participation (Schedule A)

Rate	# of Participants	CCF Conserved	Distribution Charge	Lost Sales
G-1 Residential Customers	2,030	194,297	\$ 0.1320	\$ 25,647
G-1 Commercial Customers	150	24,902	\$ 0.1320	\$ 3,287
Total Current Year Lost Sales	2,180	219,198		\$ 28,934
Cumulative Prior Years Participation (Schedule B)	2,402	246,817	\$ 0.1320	\$ 32,580
TOTAL DLSC	4,582	466,015		\$ 61,500

DIA = DSM Incentive Adjustment

	G-1 F	Residential	G-1 Con	nmercial
Program Benefits (Schedule C)	\$	1,497,556	\$	160,258
Less: Program Costs	\$	(969,248)	S	(80,654)
Net Resource Savings	\$	528,308	\$	79,604
Incentive Percentage		15%		15%
DIA	\$	79,200	\$	11,900

DBA = DSM Balance Adjustment							
Endo-manuscription (G-1 Res	idential				G-1 Commercial	
		Estimated	Balancing			Estimated	Balancing
	Under/(Over) Recovery	Residential Sales	Adjustment	Under/(Ove	er) Recovery	Commercial Sales	Adjustment
S	(245,391,65)	110,267,320	\$ (0.00223)	S	(340,632.74)	44,183,430	\$ (0.00771)

DSMRC = DSM Cost Recovery Component

G-1 Residential

Estimated Residential Sales Estimated Residential Customers 110,267,320 Ccf 155,478

		Recovery Amount		Rate, per Ccf	Ra	ite, p	er Mcf
DCRC	\$	969,248	\$	0.0088	\$		0.0880
DLSA	\$	58,227	\$	0.0005	\$		0.0050
DIA	\$	79,200	\$	0.0007	\$		0.0070
DBA	\$	(245,392)	\$	(0.0022)	\$	Q.	(0.0223)
TOTAL DSMRC	S	861.283	S	0.00777	S		0.0777

Annual Cost Recovery per G-1 Residential Customers \$ 5.54

G-1 Commercial

Estimated Commercial Sales Estimated Commercial Customers 44,183,430 Ccf 17,314

		Recovery Amount	Rate, per Ccf	Rate	e, per Mcf
DCRC	\$	80,654	\$ 0.0018	\$	0.0180
DLSA	\$	3,287	\$ 0.0001	\$	0.0010
DIA	\$	11,900	\$ 0.0003	\$	0.0030
DBA	\$	(340,633)	\$ (0.0077)	\$	(0.0771)
TOTAL DSMRC	S	(244,791)	\$ (0.0055)	\$	(0.0551)

Annual Cost Recovery per G-1 Commercial Customers \$ (14.14)

Atmos Energy Demand Side Management (DSM) Program Schedule A - Current Year Participation Detail

Program Year End: December 31, 2015

		Program	CCF Conservation			Re	Me	Measure		
G-1 Residential Efficiency Heating Sav	rings	Participants	Per Participant	Total	F	mount		Total	Life	Source
Furnace AFUE 92 - 93		450	127.13	57,209	\$	250	\$	112,500	18	DEER
Furnace AFUE 94 - 95		100	142.20	14,220	\$	325		32,500	18	DEER
Furnace AFUE 96 or >		400	156.64	62,658	\$	400	\$	160,000	18	DEER
Boiler AFUE > 85		5	49.14	246	\$	250	\$	1,250	18	DEEF
Programmable Thermostat		400	26.78	10,711	\$	25	\$	10,000	15	DEER
	Totals	1,355	NA	145,044		NA	\$	316,250		
		Program	CCF Conse	rvation		Re	bate	9	Me	asure

	Program	CCF Conse	rvation	Rebate				Measure		
G-1 Commercial Efficiency Heating Savings	Participants	Per Participant	Total	-	Amount Total		Total	Life	Source	
Furnace AFUE 92 - 93	20	127.13	2,543	\$	250	\$	5,000	18	DEER	
Furnace AFUE 94 - 95	70	142.20	9,954	\$	325	\$	22,750	18	DEER	
Furnace AFUE 96 or >	10	156.64	1,566	\$	400	\$	4,000	18	DEER	
Boiler AFUE >85	5	49.14	246	\$	250	\$	1,250	18	DEER	
Programmable Thermostat	10	26.78	268	\$	25	\$	250	15	DEER	
Totals	115	NA	14,577		NA	\$	33,250			

	Program	CCF Conservation			Re	bate)	Measure	
G-1 Residential Water Heating Savings	Participants	Per Participant	Total	1	Amount		Total	Life	Source
Tank Water Heater EF .6266	250	8.70	2,174	\$	200	\$	50,000	13	DEER
Tank Water Heater EF .67 or >	50	23.52	1,176	\$	300		15,000	13	DEER
Tankless/Condensing Water Heater EF >.82	250	57.16	14,290	\$	400	\$	100,000	20	DEER
Totals	550	NA	17,640		NA	\$	165,000		

	Program	CCF Conservation			Re	bate	Measure		
G-1 Commercial Water Heating Savings	Participants	Per Participant	Total	-	Amount		Total	Life	Source
Tank Water Heater EF .6266	5	8.70	43	\$	200	\$	1,000	13	DEER
Tank Water Heater EF .67 or >	5	23.52	118	\$	300	\$	1,500	13	DEER
Tankless/Condensing Water Heater EF >.82	5	57.16	286	\$	400	\$	2,000	20	DEER
Totals	15	NA	447		NA	\$	4,500		

	Program	am CCF Conservation			Re	bate	е	Measure	
G-1 Commercial Cooking Equipment Saving	Participants	Per Participant	Total		Amount		Total	Life	Source
Fryer EnergyStar Rated	5	492.68	2,463	\$	500	\$	2,500	8	Energy Star
Griddle EnergyStar Rated	5	144.39	722	\$	500	\$	2,500	12	Energy Star
Oven EnergyStar Rated	5	298.54	1,493	\$	500	\$	2,500	10	NEEP
Steamer EnergyStar Rated	5	1,040.00	5,200	\$	500	\$	2,500	10	Energy Star
Totals	20	NA	9,878		NA	\$	10,000		

a a	Program	CCF Conse	rvation		Rebate				easure
Weatherization	Participants	Per Participant	Total	A	mount		Total	Life	Source
	125	252.9	31,613	\$	3,000	\$	375,000	25	DEER

Education Program

\$ 20,000

	Program	CCF Conse	rvation	Rebat	9
Totals by Customer Class	Participants	Per Participant	Total	Amount	Total
G-1 Residential Totals	2,030	Varies see above	194,297	Varies see abov \$	876,250
G-1 Commercial Totals	150	Varies see above	24,902	Varies see abov \$	47,750

Atmos Energy Demand Side Management (DSM) Program Annual Savings

SAVINGS

				G-1	G-1 Comm.				
		G-1 Comm.			Cooking	Weather-		Comm.	
Year	Heating	Heating	Water	Water	Equipment	ization	Res. Total	Total	Total
1	145,044	14,577	17,640	447	9,878	31,613	194,297	24,902	219,198
2	145,044	14,577	17,640	447	9,878	31,613	194,297	24,902	219,198
3	145,044	14,577	17,640	447	9,878	31,613	194,297	24,902	219,198
4	145,044	14,577	17,640	447	9,878	31,613	194,297	24,902	219,198
5	145,044	14,577	17,640	447	9,878	31,613	194,297	24,902	219,198
6	145,044	14,577	17,640	447	9,878	31,613	194,297	24,902	219,198
7	145,044	14,577	17,640	447	9,878	31,613	194,297	24,902	219,198
8	145,044	14,577	17,640	447	9,878	31,613	194,297	24,902	219,198
9	145,044	14,577	17,640	447	7,415	31,613	194,297	22,438	216,735
10	145,044	14,577	17,640	447	7,415	31,613	194,297	22,438	216,735
11	145,044	14,577	17,640	447	722	31,613	194,297	15,746	210,042
12	145,044	14,577	17,640	447	722	31,613	194,297	15,746	210,042
13	145,044	14,577	17,640	447	-0	31,613	194,297	15,024	209,320
14	145,044	14,577	14,290	286	-	31,613	190,946	14,863	205,809
15	145,044	14,577	14,290	286	-	31,613	190,946	14,863	205,809
16	134,333	14,309	14,290	286	-	31,613	180,235	14,595	194,830
17	134,333	14,309	14,290	286	-	31,613	180,235	14,595	194,830
18	134,333	14,309	14,290	286	-	31,613	180,235	14,595	194,830
19	-	-	14,290	286	-	31,613	45,902	286	46,188
20	-		14,290	286	-	31,613	45,902	286	46,188
21	-	-	-	-	<u>-</u>	31,613	31,613	-	31,613
22	-	-	-	- 1		31,613	31,613	-	31,613
23	-	-	-	-	-	31,613	31,613	_	31,613
24	- 1	-	-	-	-	31,613	31,613		31,613
25	- 1	- 1	-	- 1	-	31,613	31,613	-	31,613

Annual Savings Page 6 of 27

Atmos Energy Demand Side Management (DSM) Program Energy Federation, Inc. Administrative Costs

EFI Budget Estimates for Administration of Kentucky DSM Appliance Rebate Program

Annual Budget

	Uı	nit Cost	R	esidential Costs	Co	mmercial Costs	Т	otal Cost
Estimated Rebates				1,905		150		
Processing fee	\$	9.00	\$	17,145	\$	1,350	\$	18,495
"Cost of Money" Charge		1%	\$	5,013	\$	478	\$	5,490
Reservation Fee	\$	4.00	\$	7,620	\$	600	\$	8,220
Customer e-mails (EFI to cust.)	\$	2.50	\$	953	\$	75	\$	1,028
Customer Service Phone Chg.(hours)	\$	39.00	\$	1,548	\$	122	\$	1,670
Program Management fee	\$	1,500	\$	4,020	\$ 1,980 \$		\$	6,000
Totals			\$	36,298	\$	4,604	\$	40,902

Atmos Energy
Demand Side Management (DSM) Program
DSM APPLIANCE INFORMATION

Contractor Cocation Brand Unit Sizing Avg. 80% Efficiency		FURNACES		7					
Location	Contractor			-	Avg. 80%		Avg. 90%	In	crement
Bowling Green		Brand	Unit Sizing						Cost
Bowling Green	Bowling Green	York		\$	1,950		2,467	\$	5
Bowling Green				\$					5
Danville				\$	1,450		1,700		2
Danville Trane 2,000 sq. ft. \$ 1,750 \$ 2,700 \$ 0		Carrier							7
Devensiboro York 2,000 sq. ft. \$ 700									9
Contractor		York							3
Average Incremental Cost Sample Contractor Location Brand Unit Sizing Efficiency									5
Description Brand Unit Sizing Efficiency Efficiency Contractor Location Brand Unit Sizing Efficiency Efficiency Contractor Location Brand Unit Sizing Efficiency Effic	011010010					_	1,1200		5
Coatrictor	Contractor				Ava. 80%		Ava. 92%	In	crement
Danville		Brand	Unit Sizing						Cost
Danville				\$		\$		S	9
Sowling Green									9
Sowling Green									1,0
Decembor Heil 2,000 sq. ft. \$ 800 \$ 1,376 \$ 2,500 \$ 3,000 \$									5
Contractor									5
Average Incremental Cost \$ Average Increm									
Contractor Con	wensboro	Carrier	2,000 sq. ft.	\$					1,8
Contractor Location Brand Unit Sizing Efficiency Efficiency Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Brand Unit Sizing Marter Heaters - Tank Type Contractor Location Marter Heat			Ave	erag					7
Description	Contractor				Avg. 80%		Avg. 94%	In	crement
Dany Trane	Location	Brand	Unit Sizing					28	Cost
Description Carrier 2,000 sq. ft. \$ 700 \$ 1,300 \$ 1,00				\$		\$		\$	1,2
Numersboro York 2,000 sq. ft. \$ 700 \$ 1,000 \$		200							6
Average									3
Location	Wellsboro	TOIK	2,000 54. 11.	Ψ					7
Location	G				A 000/		A 0.50/	·	
		Brand	Unit Cizina					TU	Cost
Name Trane 2,000 sq. ft. \$ 1,700 \$ 3,000 \$ 2,000 sq. ft. \$ 700 \$ 2,000				Φ.		Φ.		•	
Very state Ver									1,6
Name									1,3
Average Norman Cost Section Contractor Location Brand Unit Sizing Efficiency Efficiency Efficiency Contractor Contractor Location Well-McLain 2,000 sq. ft. \$ 8,150 \$ 9,865 \$ 9,400 \$ \$ 404 \$ 1,264 \$ 429 \$ 1,000 \$ 400 \$ 400 \$ 400 \$ 400 \$ 400 \$ 400 \$ 400 \$ 60)wensboro	York	2,000 sq. ft.		700	\$	1,200	\$	5
Contractor Location Brand Weil-McLain Unit Sizing WATER HEATERS - TANK TYPE Contractor Location Brand Unit Sizing Waves by Discourable Support Document Contractor Location Brand Unit Sizing WATER HEATERS - TANK TYPE Contractor Location Brand Unit Sizing Waves Rheem Unit Sizing Waves Rheem Unit Sizing WATER HEATERS - TANK Unit Sizing Waves Rheem Water Brand Water Brand Waves Rheem Waves Rheem Waves Rheem Waves Rheem Waves Rheem Waves Rheem Water HEATERS - TANKLESS Contractor Location Water HEATERS - TANKLESS Contractor Unit Sizing Water HEATERS - TANKLESS Contractor Location Water HEATERS - TANKLESS Contractor Location Water HEATERS - TANKLESS Contractor Location Waves Rheem Water HEATERS - TANKLESS Contractor Location Water HEATERS - TANKLESS Contractor Location Comparison Unit Sizing Type Tankless Contractor Waves Rinnai 199,000 Btu Raverage Incremental Cost COMMERCIAL GAS EQUIPMENT Ken from Savings Calculator for EnergyStar Equipment developed by U.S. EPA & DOE - Updated August 2014 Sas Griddle Sas Goven Sas Steamer Average Incremental Cost Average Incremental Cost Sas Steamer Average Incremental Cost Saverage Incrementa)wensboro	Carrier	2,000 sq. ft.	\$	700	\$	2,300	\$	1,6
Contractor Location Brand Unit Sizing Efficiency Efficiency Efficiency Efficiency Contractor Contractor Location Brand Unit Sizing Avg. 85% Sp.865 Sp.8					Average	Inc	remental Cost	\$	1,2
Location		Boilers		1					
A.O. Smith 2,000 sq. ft. \$ 8,150 \$ 9,865 \$ Average Incremental Cost \$ WATER HEATERS - TANK TYPE Contractor Location Brand Unit Sizing Efficiency Efficiency Comparison Unit Sizing Owes Rheem 40 gallon \$ 379 \$ 926 \$ WATER HEATERS - TANKLESS Contractor Brand Unit Sizing Owes Rheem 40 gallon \$ 379 \$ 926 \$ WATER HEATERS - TANKLESS Contractor Brand Unit Sizing Owes Rheem 40 gallon \$ 379 \$ 926 \$ WATER HEATERS - TANKLESS Contractor Brand Sowenson Unit Sizing Owes Richmond 199,000 Btu \$ 404 \$ 1,264 \$ aducah Navian 199,000 Btu \$ 404 \$ 1,264 \$ aducah Navian 199,000 Btu \$ 404 \$ 1,264 \$ aducah Navian 199,000 Btu \$ 409 \$ 1,115 \$ COMMERCIAL GAS EQUIPMENT Ken from Savings Calculator for EnergyStar Equipment developed by U.S. EPA & DOE - Updated August 2014 ass Fryer as Griddle as Oven as Steamer THERMOSTATS Contractor Brand Model Non- Incremental Cost \$ Average Incremental Cost \$ Aver	Contractor				Avg. 80%		Avg. 85%	In	crement
A.O. Smith 2,000 sq. ft. \$ 8,150 \$ 9,865 \$ Average Incremental Cost \$ WATER HEATERS - TANK TYPE Contractor Location Brand Unit Sizing Efficiency Efficiency Comparison Unit Sizing Owes Rheem 40 gallon \$ 379 \$ 926 \$ WATER HEATERS - TANKLESS Contractor Brand Unit Sizing Owes Rheem 40 gallon \$ 379 \$ 926 \$ WATER HEATERS - TANKLESS Contractor Brand Unit Sizing Owes Rheem 40 gallon \$ 379 \$ 926 \$ WATER HEATERS - TANKLESS Contractor Brand Sowenson Unit Sizing Owes Richmond 199,000 Btu \$ 404 \$ 1,264 \$ aducah Navian 199,000 Btu \$ 404 \$ 1,264 \$ aducah Navian 199,000 Btu \$ 404 \$ 1,264 \$ aducah Navian 199,000 Btu \$ 409 \$ 1,115 \$ COMMERCIAL GAS EQUIPMENT Ken from Savings Calculator for EnergyStar Equipment developed by U.S. EPA & DOE - Updated August 2014 ass Fryer as Griddle as Oven as Steamer THERMOSTATS Contractor Brand Model Non- Incremental Cost \$ Average Incremental Cost \$ Aver	Location	Brand	Unit Sizing		Efficiency		Efficiency		Cost
Name	wenshoro			\$		\$		S	1,7
WATER HEATERS - TANK TYPE Contractor Location Brand Unit Sizing Average Incremental Cost Average Incremental Cost Contractor Location Brand Unit Sizing Average Incremental Cost Fificiency Comparison WATER HEATERS - TANKLESS Contractor Brand Location Comparison Unit Sizing Average Incremental Cost Section Saving Calculator for EnergyStar Equipment developed by U.S. EPA & DOE - Updated August 2014 Sea Griddle Sea Oven Sea Steamer Average Incremental Cost Average Incremental Cost Average Incremental Cost Sefficiency Comparison Unit Sizing Type Tankless Contractor Sea Griddle Sea Griddle Sea Soven Sea Steamer Average Incremental Cost Sea Steamer									1,4
Contractor					Average	Inc	remental Cost	\$	1,5
Location Brand Unit Sizing Efficiency Efficiency Comparison Comparison Unit Sizing Type Tankless Commental Cost Comparison Unit Sizing Type Tankless Comparison Unit Sizing Unit		R HEATERS - TANI	K TYPE	1	A FOR/		CDG/	-	chiant chia
Average Incremental Cost S		Dennel	Unit Civing					In	Cost
Average					Efficiency		Efficiency	\$	COSE
Contractor Brand Unit Sizing Efficiency Efficiency Efficiency C		псаг варроте восат	10.112						
Location					Average	ınc	remental Cost	\$	
Navian 199,000 Btu 390 1,195 1,100							Avg. 67%	In	crement
Name	Location	Brand	Unit Sizing		Efficiency		Efficiency		Cost
Average Incremental Cost Standard	owes	Rheem	50 gallon	\$	394	\$	1,114	\$	7:
WATER HEATERS - TANKLESS Contractor Brand Location Comparison Unit Sizing Type Tankless	owes	Rheem	40 gallon	\$					5
Contractor Brand Comparison Unit Sizing Type Tankless Comparison Unit Sizing Type Tankless Comparison Unit Sizing Type Tankless Comparison Unit Sizing Type Type Tankless Comparison Unit Sizing Type Type Type Type Type Type Unit Sizing Uni					Average	Inc	remental Cost	\$	6
Location Comparison Unit Sizing Type Tankless Comparison Unit Sizing Uni			KLESS	55	30% Eff Tank		82% Fff	In	crement
Aducah Navian 199,000 Btu \$ 350 \$ 1,350 \$ 2 200			Unit Sizing						Cost
No.	owling Green	Rinnai	199,000 Btu		404				8
No.	aducah	Navian	199,000 Btu	\$	350	\$	1,350	\$	1,00
Average Incremental Cost S									5
Average Incremental Cost \$ COMMERCIAL GAS EQUIPMENT Ken from Savings Calculator for EnergyStar Equipment developed by U.S. EPA & DOE - Updated August 2014 as Fryer as Griddle as Oven \$ \$ Steamer Average Incremental Cost \$ THERMOSTATS Contractor Brand Model Non- Incremental Cost \$									1,2
ken from Savings Calculator for EnergyStar Equipment developed by U.S. EPA & DOE - Updated August 2014 as Fryer \$ as Griddle \$ as Oven \$ as Steamer \$ Average Incremental Cost \$ THERMOSTATS Contractor Brand Model Non- Incremental Cost \$ Inc					Average	Inc	remental Cost	\$	9
### Stryer ### ### ### ### ### ### ### ### ### #				EDA	R DOE Undated	Aug	unt 2014		
as Griddle		calator for EnergyStar Equip	лиет чечетореа ву 0.5.	EPA	a poc - opualed	aug	uo. 2014	\$	1,12
as Oven as Steamer Average Incremental Cost THERMOSTATS Contractor Brand Model Non- Incremental Cost									36
Average Incremental Cost \$ THERMOSTATS Contractor Brand Model Non- Incremental Cost Incre									30
Average Incremental Cost \$ THERMOSTATS Contractor Brand Model Non- Incremental Cost \$									-
THERMOSTATS Contractor Brand Model Non- Incres	as Steamer			-	Average	ne	remental Cost		58
		THERMOSTATS						7	30
		Brand	Model		Non-			In	crementa
2002.0 comparison manufer riogrammable co	Contractor	Comparison	Number	Pr	ogrammable	Pr	ogrammable		Cost
	Contractor Location		DELICOSOD (COO					\$	2
			H1H6350D1000	Ф	40				
	Location owe's	Honeywell			40		68	\$	2
	Location	Honeywell Lux	TX9600TS	\$	40	\$	68 99	\$	2
MAN MODERNAMENT BEDITOURINGS AND SO AND SO	Location ve's ve's	Honeywell					68 99 89	\$ \$	

Atmos Energy
Demand Side Management (DSM) Program
Schedule B - Cumulative Prior Years Program Participation

Program Year End: December 31, 2015

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Cumulative Total
Program Participants											
A. High Efficiency Appliances	20	1,071	943	920	2,415	1,045					6,414
B. Weatherization Program	105	136	127	133	69	22					592
Total Participants	125	1,207	1,070	1,053	2,484	1,067					7,006
Total Conservation in Ccf											
A. High Efficiency Appliance Savings	2,187	99,087	83,469	80,100	216,010	133,254					614,107
B. Weatherization Program	17,381	22,181	22,512	22,015	11,422	3,642					99,153
Total Ccf Savings	19,568	121,268	105,981	102,115	227,432	136,896					713,260
Total Lost Sales	\$ 2,583	\$ 16,007	\$ 13,989	\$ 13,479	\$ 30,021	\$ 18,070					\$ 94,150

Atmos Energy
Demand Side Management (DSM) Program
Schedule C - Calculation of Program Benefits

Program Year End: December 31, 2015

Current Year Conservation (Ccf)

		(G-1 Reside	ntia	ıl		G	-1 Comme	ercia	al	N	NYMEX Fut	tures Prices
	Pi	rojected	Annual	C	ommodity	Pr	ojected	Annual	C	ommodity		Average	
Year		as Cost*	Savings		Savings	Ga	s Cost*	Savings		Savings	Year	Cost	Escalation
2014	\$	0.667	194,297	\$	129,594	\$	0.667	24,902	\$	16,609	2014	3.84	
2015	\$	0.660	194,297	\$	128,248	\$	0.660	24,902	\$	16,437	2015	3.80	99.0%
2016	\$	0.685	194,297	\$	133,169	\$	0.685	24,902	\$	17,067	2016	3.95	103.8%
2017	\$	0.714	194,297	\$	138,655	\$	0.714	24,902	\$	17,770	2017	4.11	104.1%
2018	\$	0.738	194,297	\$	143,444	\$	0.738	24,902	\$	18,384	2018	4.25	103.5%
2019	\$	0.759	194,297	\$	147,548	\$	0.759	24,902	\$	18,910	2019	4.37	102.9%
2020	\$	0.784	194,297	\$	152,275	\$	0.784	24,902	\$	19,516	2020	4.52	103.2%
2021	\$	0.804	194,297	\$	156,300	\$	0.804	24,902	\$	20,032	2021	4.63	102.6%
2022	\$	0.821	194,297	\$	159,478	\$	0.821	22,438	\$	18,417	2022	4.73	102.0%
2023	\$	0.837	194,297	\$	162,668	\$	0.837	22,438	\$	18,786			
2024	\$	0.854	194,297	\$	165,921	\$	0.854	15,746	\$	13,446			Deemed Escalation
2025	\$	0.871	194,297	\$	169,240	\$	0.871	15,746	\$	13,715	Current A	tmos CGA	Rate After 2022
2026	\$	0.888	194,297	\$	172,624	\$	0.888	15,024	\$	13,348	\$ 0.667		2%
2027	\$	0.906	190,946	\$	173,041	\$	0.906	14,863	\$	13,469			
2028	\$	0.924	190,946	\$	176,501	\$	0.924	14,863	\$	13,738			
2029	\$	0.943	180,235	\$	169,933	\$	0.943	14,595	\$	13,761			
2030	\$	0.962	180,235	\$	173,332	\$	0.962	14,595	\$	14,036			
2031	\$	0.981	180,235	\$	176,798	\$	0.981	14,595	\$	14,316			
2032	\$	1.001	45,902	\$	45,927	\$	1.001	286	\$	286			
2033	\$	1.021	45,902	\$	46,846	\$	1.021	286	\$	292			
2034	\$	1.041	31,613	\$	32,908	\$	1.041		\$				
2035	\$	1.062	31,613	\$	33,566	\$	1.062	-	\$	-			
2036	\$	1.083	31,613	\$	34,237	\$	1.083	-	\$	-			
2037	\$	1.105	31,613	\$	34,922	\$	1.105	-	\$	4			
2038	\$	1.127	31,613	\$	35,620	\$	1.127		\$	-			
Total Co	mm	odity Sav	rings	\$	3,092,795				\$	292,335			
Discount	Rate	Э			7.71%					7.71%			
Program	Ber	nefits		5	51,497,556					\$160,258			

^{*}Atmos GCA, escalated using NYMEX futures prices at Henry Hub

(present value of commodity savings)

NYMEX Escalators

Daily Settlements for Henry Hub Natural Gas Futures (PRELIMINARY)Trade Date: 10/15/2014 <a href="http://www.cmegroup.com/trading/energy/natural-gas/na

Month	Open	High	Low	Last	Change	Settle	Estimated Volume	Prior Day Open Interest
Nov-14	3.836	3.857	3.764	3.780	(0.016)	3.800	99,149	111,784
Dec-14	3.907	3.937	3.848	-	(0.015)	3.885	53,112	118,885
Jan-15	4.001	4.019	3.933	3.950	(0.013)	3.967	31,454	175,415
Feb-15	3.988	4.006	3.924	-	(0.016)	3.956	9,624	52,232
Mar-15	3.925	3.952	3.867	-	(0.018)	3.896	18,676	90,387
Apr-15	3.696	3.715	3.656	3.670	(0.006)	3.681	9,571	73,765
May-15	3.685	3.685	3.634		(0.004)	3.660	2,818	47,394
Jun-15	3.696	3.706	3.662	-	(0.004)	3.688	1,402	26,477
Jul-15	3.746	3.746	3.696	1000	(0.005)	3.721	844	22,252
Aug-15	3.751	3.751	3.709	-	(0.005)	3.734	454	21,179
Sep-15	3.748	3.752	3.704	-	(0.005)	3.727	642	18,746
Oct-15	3.780	3.783	3.732	3.765	(0.005)	3.755	2,369	36,097
Nov-15	3.873	3.873	3.833	3.865	(0.006)	3.850	694	20,432
Dec-15	4.027	4.027	3.975	4.015	(0.010)	3.996	608	19,630
Jan-16	4.100	4.127	4.086	4.125	(0.010)	4.107	503	16,382
Feb-16	4.088	4.115	4.087	4.115	(0.012)	4.089	45	3,503
Mar-16	4.022	4.060	4.022	4.060	(0.013)	4.025	174	8,244
Apr-16	3.800	3.845	3.800	3.845	(0.006)	3.820	373	8,084
May-16	3.822	3.831	3.822	3.830	(0.006)	3.821	10	3,217
Jun-16	3.854	3.868	3.854	3.860	(0.006)	3.849	12	3,806
Jul-16	3.897	3.897	3.880	3.890	(0.005)	3.877	14	2,474
Aug-16	3.909	3.909	3.900	3.900	(0.005)	3.887	17	2,685
Sep-16	3.870	3.895	3.870	3.895	(0.005)	3.873	11	2,384
Oct-16	3.895	3.922	3.895	3.920	(0.005)	3.900	15	3,677
Nov-16	4.000	4.000	3.975	4.000	(0.005)	3.981	6	2,329
Dec-16	4.170	4.170	4.170	4.170	(0.005)	4.153	7	4,865
Jan-17	4.305	4.305	4.280	-	(0.005)	4.289	11	1,692
Feb-17	4.260	4.260	4.260	-	(0.005)	4.271	1	1,054
Mar-17	-	-	-	-	(0.005)	4.213	_	1,673
Apr-17	3.980	3.980	3.980	3.980	(0.005)	3.958	3	2,770
May-17	3.990	3.990	3.990	3.990	(0.005)	3.966	6	1,247
Jun-17	4.020	4.020	4.020	4.020	(0.005)	3.996	7	1,727
Jul-17	4.060	4.060	4.060	4.060	(0.005)	4.032	12	892
Aug-17	4.075	4.075	4.075	4.075	(0.005)	4.045	12	1,021
Sep-17	4.065	4.065	4.065	4.065	(0.005)	4.037	6	1,161
Oct-17		-	1.000	-1.000	(0.005)	4.059	-	806
Nov-17	-	-	-	-	(0.005)	4.146		674
Dec-17	-	-	-	-	(0.005)	4.322		1,686
Jan-18	_	-	-	-	(0.005)	4.452	-	783
eb-18	-	-	_	-	(0.005)	4.434	-	422
Mar-18	-	-	-	-	-0.005	4.376	-	290
Apr-18	-	-	-	-	-0.010	4.091	-	411
/lay-18	-	-	-		-0.010	4.103		293
Jun-18	-				-0.010	4.132	-	367
Jul-18		-	-	-	-0.010	4.132		284
ALLIE LOL	-			-	-0.010 1	4.100	121	704

NYMEX Escalators

Sep-18	-		4	10 maily	-0.010	4.173	-	242
Oct-18	-	4-0	-	-	-0.010	4.198	2	428
Nov-18	-	-	-		-0.010	4.282	-	204
Dec-18	4.399	4.399	4.399	4	-0.010	4.454	2	926
Jan-19	-	-	-	-	-0.010	4.580	-	430
Feb-19	-	-	-	-	-0.010	4.557	-	252
Mar-19			_	-	-0.010	4.493	_	354
Apr-19		-	-	-	-0.015	4.203	-	343
May-19	4.22	4.22	4.22		-0.015	4.216	5	284
Jun-19	-		-	-	-0.015	4.245	-	256
Jul-19	-	-	-	-	-0.015	4.277	-	255
Aug-19	-	-		-	-0.015	4.295	-	255
Sep-19	-	-	-	-	-0.015	4.292	-	254
Oct-19	-	-		-	-0.015	4.292		366
Nov-19	-	-			-0.015	4.415	-	
Dec-19				-			-	288
Jan-20	-		-	-	-0.015	4.604	-	255
	-	1-01	-		-0.015	4.721	-	78
Feb-20	-	-	-	-	-0.015	4.698	-	3
Mar-20	-	-	-	-	-0.015	4.634	-	2
Apr-20	-	-	-	-	-0.015	4.334		73
May-20	-	7	-	-	-0.015	4.351	-	23
Jun-20	-	-	(41)	-	-0.015	4.380	7	17
Jul-20	-	-	-	-	-0.015	4.413	-	57
Aug-20	-	-	-	-	-0.015	4.439	-	11
Sep-20	1-1	-	- 1	7	-0.015	4.436	-	12
Oct-20	+	1.5	-	14	-0.015	4.469	-	3
Nov-20	-	- 1	-	-	-0.015	4.560	-	2
Dec-20	-		-	-	-0.015	4.745	2	227
Jan-21	-	-	-	-	-0.015	4.853	+ 11	30
Feb-21	-	-	-	-	-0.015	4.830	-	30
Mar-21	-	-	-	-	-0.015	4.763	-	30
Apr-21		-		-	-0.015	4.443	-	30
May-21	-		1	-	-0.015	4.460		31
Jun-21	-	-	(- C-)	-	-0.015	4.490	4	30
Jul-21	TAI	-	-	-	-0.015	4.527	-	30
Aug-21	14	-	1.5	-	-0.015	4.557	-	30
Sep-21	-	-	-	-	-0.015	4.554	-	30
Oct-21	-	-	- 1	-	-0.015	4.589	7_7	30
Nov-21	-	-	-	-	-0.015	4.679	-	30
Dec-21	-	-	-	-	-0.015	4.867	-	30
Jan-22	-	-		_	-0.015	4.967	_	
Feb-22	-	-	-	-	-0.015	4.942	-	1
Mar-22	-	-	-	_	-0.015	4.867		1
Apr-22	-	-		-	-0.015	4.542		1
May-22	-	-	-	-	-0.015	4.542		1
Jun-22	-		-		-0.015	4.564	-	
Jul-22		-		-				-
	-		-	-	-0.015	4.602	-	1
Aug-22		-	-	-	-0.015	4.640	-	1
Sep-22	-	-	-	-	-0.015	4.646	-	-
Oct-22		-	-	-	-0.015	4.691	-	-
Nov-22	-	-	-	-	-0.015	4.779	-	-
Dec-22	-	-	-	-	-0.015	4.969	-	-

NYMEX Escalators

Jan-23		- 1	-	.4	-0.015	5.069	-	1-
Feb-23	-	-	-	-	-0.015	5.039	-	-
Mar-23		0.50	-	-	-0.015	4.959	-	1
Apr-23	-	1-	7-0	-	-0.015	4.619	-	-
May-23	-	-	-	-	-0.015	4.607	-	-
Jun-23					-0.015	4.637	4	
Jul-23		-	-	-	-0.015	4.678	-	-
Aug-23	-	-	-	-	-0.015	4.717	-	-
Sep-23		-	-	1	-0.015	4.727	1	-
Oct-23	-	-	-	14	-0.015	4.779		-
Nov-23	-	-	-	-	-0.015	4.869	-	_
Dec-23		-			-0.015	5.059	-	-
Jan-24	-	-	-	-	-0.015	5.154	-	-
Feb-24	-	-	-	-	-0.015	5.123	-	1.00
Mar-24	-	-	-		-0.015	5.041	-	-
Apr-24		-	-	-	-0.015	4.676	-	\
May-24	-	- 1	-	-	-0.015	4.661	-	-
Jun-24	p+7	-	-	-	-0.015	4.693	(9)	-
Jul-24	-		-	-	-0.015	4.738	-	- 1
Aug-24	-	-	-	-	-0.015	4.780	-	-
Sep-24	-	-	-	•	-0.015	4.793	-	
Oct-24	-	-	-	-	-0.015	4.853	-	-
Nov-24	-	-	-	-	-0.015	4.943	(-)	-
Dec-24	-		-	, - ·	-0.015	5.138	-	-
Jan-25	-	-	-	-	-0.015	5.233	-	
Feb-25	(-)		-	-	-0.015	5.198	-	-
Mar-25	-	-	-	-	-0.015	5.113	-	-
Apr-25	-	-	-	4	-0.015	4.728	-	H
May-25	-	-	-	-	-0.015	4.713	-	-
Jun-25	-	-	-	-	-0.015	4.751	14	(-)
Jul-25	-	1	-	-	-0.015	4.799	- 40°	14.
Aug-25	-	-	-	-	-0.015	4.843	-	-
Sep-25	(-)	-	-	-	-0.015	4.858	-	-
Oct-25	+	-	-	-	-0.015	4.920		I-
Nov-25	19	-	-		-0.015	5.025	-	-
Dec-25	-		-	-	-0.015	5.235	-	-
Jan-26	-	-	-	-	-0.015	5.345	-	-
Feb-26	0-0	104.0	-	T _{RO}	-0.015	5.308		
Mar-26	-	-	-	-	-0.015	5.220	· ·	-
Apr-26	-	-		-	-0.015	4.830	·	-
May-26	-	-	-	-	-0.015	4.815	-	
Jun-26	-	(-)	- 1	-	-0.015	4.853	74-73	-
Jul-26	-	-	-		-0.015	4.901	121	-
Aug-26	-	2	10-0	-	-0.015	4.945		
Sep-26	-	-	-	-	-0.015	4.960	-	-
Oct-26	-	-	-	-	-0.015	5.022	-	-
Nov-26	-	-	-	-	-0.015	5.142	-	-

Atmos Energy Demand Side Management (DSM) Program Participant Test

$$NPV_P = B_P - C_P$$

$$B_P = $ 2,426,538$$
 $C_P = 1,205,513$
 $NPV_P = $ 1,221,025$

Benefit-Cost Ratio

2.01

Conclusion:

Since the net present value is greater than zero, the program will benefit the participants

Where:

 NPV_P = Net present value to all participants B_P = NPV of benefit to all participants C_P = NPV of cost to all participants

$$B_{P} = \sum_{t=1}^{N} \frac{BR_{t} + TC_{t} + INC_{t}}{(1+d)^{t-1}}$$

$$C_{P} = \sum_{t=1}^{N} \frac{PC_{t} + BI_{t}}{(1+d)^{t-1}}$$

BR_t = Bill reductions in year t (not accounted for in participant cost test).

BI_t = Bill increases in year t TC_t = Tax credits in year t

INC_t = Incentives paid to the participant by the Utility

PC_t = Participant costs in year t, which include

incremental captial costs

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Participant Test

$$B_{P} = \sum_{t=1}^{N} \frac{BR_{t} + TC_{t} + INC_{t}}{(1+d)^{t-1}}$$

t	BR_t	TC _t	INC _t	B_P
1	175,137	-	529,000	704,137
2	173,619	(-)	-	173,619
3	179,170	18	-	179,170
4	185,359	- ÷	-	185,359
5	190,762	(8)	-	190,762
6	195,392	-0		195,392
7	200,725	-	-	200,725
8	205,266	-	-	205,266
9	206,504	-	-	206,504
10	210,062	_	-	210,062
11	207,092	-	-	207,092
12	210,680	-	_	210,680
13	213,603	-	-	213,603
14	213,677	-	1/4	213,677
15	217,406	-	-	217,406
16	209,411	-		209,411
17	213,085	-	-	213,085
18	216,832	- 540	-	216,832
19	52,310	(-)	-	52,310
20	53,234	-	-	53,234
21	37,081	-	-	37,081
22	37,739	4-	és :	37,739
23	38,410	_	-	38,410
24	39,095		-	39,095
25	39,793	4		39,793
	3,921,447	+	529,000	4,450,447

7.710% Discount Rate

\$2,426,538 NPV

 BR_t = Bill reductions in year t TC_t = Tax credits in year t

INC_t = Incentives paid to the participant by the Utility

Atmos Energy Demand Side Management (DSM) Program Participant Test

BRt = Bill reductions in year t

			G-1	Re	sidential				
t			(2) Projected Gas Cost*		(3) Demand Charge	Co	(4) 2) + (3) mbined Rate	(1) x (4) BR _t	
1	194,297	\$	0.667	\$	0.1320	\$	0.80 \$	155,241	
2	194,297	\$	0.660		0.1320		0.79	153,895	
3	194,297	\$	0.685		0.1320		0.82	158,816	
4	194,297	\$	0.714		0.1320		0.85	164,302	
5	194,297	\$	0.738		0.1320		0.87	169,091	
6	194,297	\$	0.759		0.1320		0.89	173,195	
7	194,297	\$	0.784		0.1320		0.92	177,922	
8	194,297	\$	0.804		0.1320		0.94	181,947	
9	194,297	\$	0.821		0.1320		0.95	185,125	
10	194,297	\$	0.837		0.1320		0.97	188,315	
11	194,297	\$	0.854		0.1320		0.99	191,568	
12	194,297	\$	0.871		0.1320		1.00	194,887	
13	194,297	\$	0.888		0.1320		1.02	198,272	
14	190,946	\$	0.906		0.1320		1.04	198,246	
15	190,946	\$	0.924		0.1320		1.06	201,706	
16	180,235	\$	0.943		0.1320		1.07	193,724	
17	180,235	\$	0.962		0.1320		1.09	197,123	
18	180,235	\$	0.981		0.1320		1.11	200,589	
19	45,902	\$	1.001		0.1320		1.13	51,986	
20	45,902	\$	1.021		0.1320		1.15	52,905	
21	31,613	\$	1.041		0.1320		1.17	37,081	
22	31,613	\$	1.062		0.1320		1.19	37,739	
23	31,613	\$	1.083		0.1320		1.22	38,410	
24	31,613	\$	1.105		0.1320		1.24	39,095	
25	31,613	\$	1.127		0.1320		1.26	39,793	
		7					\$	3,580,973	

G-1	Comm	ercial

					(4)		
	(1) Ccf	Pr	(2) ojected	(3) Demand	2) + (3) mbine c	(1) x (4)	
t	Conserved	Ga	s Cost*	Charge	Rate	BRt	
1	24,902	\$	0.667	\$ 0.1320	\$ 0.80	\$ 19,896	
2	24,902	\$	0.660	\$ 0.1320	\$ 0.79	\$ 19,724	
3	24,902	\$	0.685	\$ 0.1320	\$ 0.82	\$ 20,354	
4	24,902	\$	0.714	\$ 0.1320	\$ 0.85	\$ 21,057	
5	24,902	\$	0.738	\$ 0.1320	\$ 0.87	\$ 21,671	
6	24,902	\$	0.759	\$ 0.1320	\$ 0.89	\$ 22,197	
7	24,902	\$	0.784	\$ 0.1320	\$ 0.92	\$ 22,803	
8	24,902	\$	0.804	\$ 0.1320	\$ 0.94	\$ 23,319	
9	22,438	\$	0.821	\$ 0.1320	\$ 0.95	\$ 21,379	
10	22,438	\$	0.837	\$ 0.1320	\$ 0.97	\$ 21,747	
11	15,746	\$	0.854	\$ 0.1320	\$ 0.99	\$ 15,524	
12	15,746	\$	0.871	\$ 0.1320	\$ 1.00	\$ 15,793	
13	15,024	\$	0.888	\$ 0.1320	\$ 1.02	\$ 15,331	
14	14,863	\$	0.906	\$ 0.1320	\$ 1.04	\$ 15,431	
15	14,863 -	\$	0.924	\$ 0.1320	\$ 1.06	\$ 15,700	
16	14,595	\$	0.943	\$ 0.1320	\$ 1.07	\$ 15,687	
17	14,595	\$	0.962	\$ 0.1320	\$ 1.09	\$ 15,962	
18	14,595	\$	0.981	\$ 0.1320	\$ 1.11	\$ 16,243	
19	286	\$	1.001	\$ 0.1320	\$ 1.13	\$ 324	
20	286	\$	1.021	\$ 0.1320	\$ 1.15	\$ 329	
21	-	\$	1.041	\$ 0.1320	\$ 1.17	\$ -	
22	-	\$	1.062	\$ 0.1320	\$ 1.19	\$ -	
23	2	\$	1.083	\$ 0.1320	\$ 1.22	\$ V-	
24	4.5	\$	1.105	\$ 0.1320	\$ 1.24	\$ -	
25	-	\$	1.127	\$ 0.1320	\$ 1.26	\$ -	
						\$ 340,474	

(1) Total projected Ccf savings, based on budgeted participation levels in year one of the program.
 (2) Based on Department of Energy "Annual Energy Outlook", converted to per ccf residential cost; where t = 1 = 2012
 (3) Volumetric charge for residential customers per Sheet No. 8 of the Company's tariif.

Deman	Energy d Side Management (DSM) Program pant Test			
TC _t =	Tax credits in year t (presently no federal to	ax credits are available	e in 2014)	
	A High Efficiency Upsting Covings	(1) Program	(2) Residential	(1) x (2)
	A. High Efficiency Heating Savings	Participants	Energy Credits	TC _t
	B. High Efficiency Water Heating Savings			
	Total			\$ -

Note: participants are eligible for tax credits in the year they incur expenditures for high-efficiency appliances, since this is an analysis of participation in a single year, the tax credit is applicable only where t = 1

Atmos Energy Demand Side Management (DSM) Program Participant Test

 INC_t = Incentives paid to the participant by the Utility, for t = 1

Energy Savings by Customer Class	INC _t
G-1 Residential Customers	\$ 481,250
G-1 Commercial Customers	47,750
Total	\$ 529,000

Note: rebates are given to participant in the year they elect to participate, since this is an analysis of participation in a single year, the rebate is applicable only where t = 1

Atmos Energy Demand Side Management (DSM) Program Participant Test

$$C_{P} = \sum_{t=1}^{N} \frac{PC_{t} + BI_{t}}{(1+d)^{t-1}}$$

t	(1) BI _t	(2) PC _t	(1) + (2) C _P
1	-	1,298,458	1,298,458
2			-
3	-	-	_
4	-		(-
5	-	_	-
6	2	-	4
7		2.	-
8	104/11	-	_
9		4	-
10 _	4	-	4
		1,298,458	1,298,458

7.710% Discount Rate

\$1,205,513 NPV

 BI_t = Bill increases in year t (not accounted for in participant cost test).

PC_t = Participant costs in year t, which include incremental capital costs

Atmos Energy Demand Side Management (DSM) Program Participant Test

 PC_t = Participant costs for t = 1

		(1)	In	(2) cremental	(1) x (2)
A. High Efficiency Heating Savings		Program Participants	111	Cost	PC_t
Furnace AFUE 90 - 93		470	\$	739	\$ 347,113
Furnace AFUE 94 - 95		170		700	119,000
Furnace AFUE 96 or >		410		1,250	512,500
Boiler AFUE 85 -89		10		1,583	15,825
Programmable Thermostat		410		39	16,125
То	tal	1,470			1,010,563
B. High Efficiency Water Heating Sav	ings				
Tank W/H .6266 EF		255	\$	36	\$ 9,180
Tank W/H .67 or > EF		55		634	34,851
Tankless W/H .82 - 90 EF		255		910	232,114
	Total	565			\$ 276,145
C. High Efficiency Commercial Kitche	en Equipm	ent			
Gas Fryer		5	\$	1,120	\$ 5,600
Gas Griddle		5		360	1,800
Gas Oven		5		-	-
Gas Steamer		5		870	4,350
	Total	20			\$ 11,750

IC = Incremental Costs for purchasing high-efficiency unit

Participant Test PC Page 17 of 27

⁽¹⁾ Based on budgeted participation levels in year one of the CEP.

Atmos Energy Demand Side Management (DSM) Program Program Administrator Cost Test

$$NPV_{pa} = B_{pa} - C_{pa}$$

$$B_{pa} = $ 1,657,814$$
 $C_{pa} = 974,749$
 $NPV_{pa} = $ 683,065$

Benefit-Cost Ratio

1.70

Conclusion:

Since the net present value is greater than zero, the program would decrease costs to the utility

Where:

 NPV_{pa} = Net present value of total cost of the resource

 B_{pa} = NPV of benefits of the program C_{pa} = NPV of costs of the programs

$$B_{pa} = \sum_{t=1}^{N} \underbrace{UAC_{t}}_{(1+d)^{t-1}}$$

$$C_{pa} = \sum_{t=1}^{N} \frac{PRC_t + INC_t + UIC_t}{(1+d)^{t-1}}$$

 UAC_t = Utility avoided supply costs in year t

PRC_t = Program Administrator Costs in year t

INCt = Incentives paid to the participant by the Utility

UICt = Utility increased supply costs in year t

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy
Demand Side Management (DSM) Program
Program Administrator Cost Test

$$B_{pa} = \sum_{t=1}^{N} \frac{UAC_{t}}{(1+d)^{t-1}}$$

	(1)
t	UACt
1	\$ 146,203
2	\$ 144,685
3	\$ 150,236
4	\$ 156,425
5	\$ 161,828
6	\$ 166,458
7	\$ 171,791
8	\$ 176,332
9	\$ 177,895
10	\$ 181,454
11	\$ 179,367
12	\$ 182,955
13	\$ 185,972
14	\$ 186,510
15	\$ 190,239
16	\$ 183,694
17	\$ 187,368
18	\$ 191,114
19	\$ 46,213
20	\$ 47,138
21	\$ 32,908
22	\$ 33,566
23	\$ 34,237
24	\$ 34,922
25	\$ 35,620
	\$ 3,385,130

7.710% Discount Rate

\$1,657,814 NPV

(1) UACt scheduled per calculation performed for RIM test

 $UAC_t = Utility$ avoided supply costs in year t

Atmos Energy
Demand Side Management (DSM) Program
Program Administrator Cost Test

$$C_{pa} = \sum_{t=1}^{N} \frac{PRC_t + INC_t + UIC_t}{(1+d)^{t-1}}$$

	(1)	(2)	(3)	
t	PRC _t	INC _t	UIC _t	C_{pa}
1	520,902	529,000	-	1,049,902
2	-	-	-	-
3		-	-	-
4	-	-	-	-
5	-	1 4	-	1.2
6	(-)	-	4	(-)
7	-	-	-	-
8	-	-	-	112
9	-	-	-	-
10	2	-	-	-
	520,902	529,000	-	1,049,902

7.710% Discount Rate

\$974,749 NPV

PRC_t = Program Administrator Costs in year t

INC_t = Incentives paid to the participant by the Utility

UIC_t = Utility increased supply costs in year t

- (1) Program costs scheduled from PRC_t which was calculated for the RIM Test
- (2) Incentives scheduled from INC_t which was calculated for the Participant test
- (3) No known increased supply costs as a result of operating the CEP

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

$$NPV_{RIM} = B_{RIM} - C_{RIM}$$

$$\begin{array}{ccc} B_{\text{RIM}} = & \$ & 1,657,814 \\ \hline C_{\text{RIM}} = & 2,910,154 \\ \hline \text{NPV}_{\text{RIM}} = & \$ & (1,252,340) \\ \end{array}$$

Benefit-Cost Ratio

0.57

Conclusion:

Since the net present value is negative, the program will cause an increase customer rates.

Where:

NPV_{RIM} = Net present value levels

 B_{RIM} = Benefits to rate levels or customer bills C_{RIM} = Costs to rate levels or customer bills

$$B_{RIM} \sum_{t=1}^{N} \underbrace{UAC_{t}}_{(1+d)^{t-1}}$$

$$C_{RIM} \sum_{t=1}^{N} \frac{UIC_t + RL_t + PRC_t + INC_t}{(1+d)^{t-1}}$$

 $\begin{array}{lll} \text{UAC}_t & = & \text{Utility avoided supply costs in year t} \\ \text{UIC}_t & = & \text{Utility increased supply costs in year t} \\ \text{RL}_t & = & \text{Revenue loss from reduced sales in year t} \\ \text{PRC}_t & = & \text{Program administrator costs in year t} \\ \end{array}$

INC_t = Incentives paid to the participant by the sponsoring utility in year t

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy
Demand Side Management (DSM) Program
Ratepayer Impact Measure (RIM) Test

$$B_{RIM} \sum_{t=1}^{N} \underbrace{UAC_{t}}_{(1+d)^{t-1}}$$

t	UAC _t
1	146,203
2	144,685
3	150,236
4	156,425
5	161,828
6	166,458
7	171,791
8	176,332
9	177,895
10	181,454
11	179,367
12	182,955
13	185,972
14	186,510
15	190,239
16	183,694
17	187,368
18	191,114
19	46,213
20	47,138
21	32,908
22	33,566
23	34,237
24	34,922
25	35,620
	3,385,130

7.710% Discount Rate

\$1,657,814 NPV

UAC_t = Utility avoided supply costs in year t

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

UACt = Utility avoided supply costs in year t

			G-1 Residentia	I			G	-1 Commerci	ial		
	Pr	ojected	Annual	C	commodity	Pr	ojected	Annual	Co	ommodity	
t	Ga	s Cost*	Savings		Savings	Ga	s Cost*	Savings		Savings	UACt
1	\$	0.667	194,297	\$	129,594	\$	0.667	24,902	\$	16,609	\$ 146,203
2	\$	0.660	194,297	\$	128,248	\$	0.660	24,902	\$	16,437	\$ 144,685
3	\$	0.685	194,297	\$	133,169	\$	0.685	24,902	\$	17,067	\$ 150,236
4	\$	0.714	194,297	\$	138,655	\$	0.714	24,902	\$	17,770	\$ 156,425
5	\$	0.738	194,297	\$	143,444	\$	0.738	24,902	\$	18,384	\$ 161,828
6	\$	0.759	194,297	\$	147,548	\$	0.759	24,902	\$	18,910	\$ 166,458
7	\$	0.784	194,297	\$	152,275	\$	0.784	24,902	\$	19,516	\$ 171,791
8	\$	0.804	194,297	\$	156,300	\$	0.804	24,902	\$	20,032	\$ 176,332
9	\$	0.821	194,297	\$	159,478	\$	0.821	22,438	\$	18,417	\$ 177,895
10	\$	0.837	194,297	\$	162,668	\$	0.837	22,438	\$	18,786	\$ 181,454
11	\$	0.854	194,297	\$	165,921	\$	0.854	15,746	\$	13,446	\$ 179,367
12	\$	0.871	194,297	\$	169,240	\$	0.871	15,746	\$	13,715	\$ 182,955
13	\$	0.888	194,297	\$	172,624	\$	0.888	15,024	\$	13,348	\$ 185,972
14	, \$	0.906	190,946	\$	173,041	\$	0.906	14,863	\$	13,469	\$ 186,510
15	\$	0.924	190,946	\$	176,501	\$	0.924	14,863	\$	13,738	\$ 190,239
16	\$	0.943	180,235	\$	169,933	\$	0.943	14,595	\$	13,761	\$ 183,694
17	\$	0.962	180,235	\$	173,332	\$	0.962	14,595	\$	14,036	\$ 187,368
18	\$	0.981	180,235	\$	176,798	\$	0.981	14,595	\$	14,316	\$ 191,114
19	\$	1.001	45,902	\$	45,927	\$	1.001	286	\$	286	\$ 46,213
20	\$	1.021	45,902	\$	46,846	\$	1.021	286	\$	292	\$ 47,138
21	\$	1.041	31,613	\$	32,908	\$	1.041	-	\$	-	\$ 32,908
22	\$	1.062	31,613	\$	33,566	\$	1.062	-	\$	-	\$ 33,566
23	\$	1.083	31,613	\$	34,237	\$	1.083		\$	-	\$ 34,237
24	\$	1.105	31,613	\$	34,922	\$	1.105	-	\$	- 20	\$ 34,922
25	\$	1.127	31,613	\$	35,620	\$	1.127	-	\$		\$ 35,620
Total Co	mmodity	Savings		\$	3,092,795				\$	292,335	\$ 3,385,130

Note: the above analysis is based on the CCF conserved from a single year of participation in the CEP

⁽¹⁾ Total projected Ccf savings, based on budgeted participation levels in year one of the program. These amounts continue to be saved year after year.

⁽²⁾ Based on Department of Energy 2011 "Annual Energy Outlook", converted to per ccf residential cost; where t = 1 = 2012

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

$$C_{RIM}$$
 $\sum_{t=1}^{N}$ $UIC_t + RL_t + PRC_t + INC_t$ $(1+d)^{t-1}$

t	(1) UIC _t	(2) RL _t	(3) PRC _t	(4) INC _t	(1) + (2) C _{RIM}
1	-	175,137	520,902	529,000	1,225,039
2	-	173,619		-	173,619
3	-	179,170		-	179,170
4	-	185,359		-	185,359
5	-	190,762		-	190,762
6	-	195,392		-	195,392
7	-	200,725		4.5	200,725
8		205,266		-	205,266
9	-	206,504		_	206,504
10	1	210,062		-	210,062
11	-	207,092		2	207,092
12	2	210,680			210,680
13	-	213,603		-	213,603
14	-	213,677		0.40	213,677
15	(· ·	217,406		-	217,406
16	1.2	209,411		-	209,411
17	-	213,085		-	213,085
18		216,832		-	216,832
19	-	52,310		1.41	52,310
20	-	53,234		-	53,234
21	-	37,081		-	37,081
22	4	37,739		2	37,739
23	4	38,410		_	38,410
24	-	39,095		-	39,095
25	-	39,793		-	39,793
	-	3,921,447	520,902	529,000	4,971,349

7.710% Discount Rate

\$2,910,154 NPV

 $\begin{array}{lll} \text{UIC}_t & = & \text{Utility increased supply costs in year t} \\ \text{RL}_t & = & \text{Revenue loss from reduced sales in year t} \\ \text{PRC}_t & = & \text{Program administrator costs in year t} \\ \end{array}$

INC_t = Incentives paid to the participant by the sponsoring utility in year t

- (1) No known increased supply costs
- (2) see RIM Test RG; column (2)
- (3) see RIM Test RG; column (3)
- (4) Scheduled per calculation performed for Participant Test

Atmos Energy
Demand Side Management (DSM) Program
Total Resource Cost (TRC) Test

NPV TRC = B TRC - C TRC

$$B_{TRC} = $ 1,657,814$$
 $C_{TRC} = 1,689,129$
 $NPV_{TRC} = $ (31,315)$

Benefit-Cost Ratio

0.98

Conclusion:

Since the net present value is greater than zero, the program is a less expensive resource than the supply option upon which the marginal costs are based.

Where:

 NPV_{TRC} = Net present value of total cost of the resource

 B_{TRC} = NPV of benefits of the program C_{TRC} = NPV of costs of the programs

$$B_{TRC} = \sum_{t=1}^{N} \frac{UAC_t + TC_t}{(1+d)^{t-1}}$$

$$C_{TRC} = \sum_{t=1}^{N} \frac{PRC_t + PCN_t + UIC_t}{(1+d)^{t-1}}$$

UAC_t = Utility avoided supply costs in year t

TC_t = Tax credits in year t

UIC_t = Utility increased supply costs in year t PRC_t = Program administrator costs in year t

PCN_t = Net participant costs

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Total Resource Cost (TRC) Test

$$B_{TRC} = \sum_{t=1}^{N} \frac{UAC_t + TC_t}{(1+d)^{t-1}}$$

t	(1) UAC _t	(2) TC _t	B_{TRC}
1	\$ 146,203	-	\$ 146,203
2	144,685	2	144,685
3	150,236	-	150,236
4	156,425	-	156,425
5	161,828	-	161,828
6	166,458	1. -	166,458
7	171,791	-	171,791
8	176,332	9	176,332
9	177,895	-	177,895
10	181,454	0-	181,454
11	179,367	-	179,367
12	182,955	-	182,955
13	185,972	4	185,972
14	186,510	-	186,510
15	190,239	-	190,239
16	183,694	-	183,694
17	187,368	-	187,368
18	191,114	-	191,114
19	46,213		46,213
20	47,138	1.5	47,138
21	32,908		32,908
22	33,566	i C€	33,566
23	34,237	-	34,237
24	34,922	-	34,922
25	35,620	-1	35,620
	\$ 3,385,130	-	\$ 3,385,130

7.710% Discount Rate

\$1,657,814 NPV

 UAC_t = Utility avoided supply costs in year t

 TC_t = Tax Credits in year t

- (1) Scheduled per calculation performed for RIM Test
- (2) Scheduled per calculation performed for Participant Test

Atmos Energy
Demand Side Management (DSM) Program
Total Resource Cost (TRC) Test

$$C_{TRC} = \sum_{t=1}^{N} \frac{PRC_{t} + PCN_{t} + UIC_{t}}{(1+d)^{t-1}}$$

	(1)	(2)	(3)	
t	PRC _t	PCN _t	UIC _t	C _{TRC}
1	520,902	1,298,458	-	1,819,360
2	· ·	-	-	
3	2	-		-
4	-	1 4	1.2	-
5	-	-	-	-
6	(-)	-	-	- C
7	-	-	-	-
8	-0	-	-	-
9	-	-		
10		-	-	
	520,902	1,298,458		1,819,360

7.710% Discount Rate

\$1,689,129 NPV

PRCt = Program administrator costs in year t

PCN_t = Net participant costs

UIC_t = Utility increased supply costs in year t

- (1) Scheduled per calculation performed for RIM Test
- (2) Represents net participant costs which is the incremental cost to the participant of purchasing a high-efficiency appliance versus one with standard efficiency. Amount scheduled from PC_t from the Participant Test.
- (3) No known increased supply costs as a result of operating the CEP

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Program Summary

			Yea	ar 1	
		G-1	Residential	G-1	Commercial
Total DSM Cost for recovery Program Costs Lost Sales Program Incentive	California Tests	\$	152,661	\$	(340,633)
Program Costs	DCRC	\$	375,000	\$	-
Lost Sales	DLSA	\$	36,753	\$	
Program Incentive	DIA	\$	(13,700)	\$	-
Program Balancing Adjustment	DBA	\$	(245,392)	\$	(340,633)
Annual Average Recovery Cost per Customer	DSMRC	\$	0.98	\$	(19.67)

	Benefit/ Cost Ratio
Participant Test	#DIV/0!
Program Admin Test	0.81
Ratepayer Impact Test (RIM)	0.42
Total Resource Cost Test (TRC)	0.81

Atmos Energy Demand Side Management (DSM) Program Atmos Energy Variable Data

1. 2. 1a. 2a. 3.		# Kentucky Residential Customers Residential Sales Volumes (Ccf) # Kentucky Commercial Customers Commercial Sales Volumes (Ccf) Estimated Participants		155,478 110,267,320 17,314 44,183,430 Total	Residential	Commercial
٥	2)	Furnace AFUE 90 - 93	_	i Otai	nesidentiai 0	0
	a) b)	Furnace AFUE 94 - 95			0	0
	c)	Furnace AFUE 96 or >			0	0
	d)	Boiler AFUE 85 -89			0	0
	f)	Tank Water Heater EF .6266		4	0	0
	g)	Tank Water Heater EF .67 or >		1	0	Ö
	h)	Tankless/Condensing Water Heater EF >.82		_	0	0
	k)	Programmable Thermostat (manual)		_	0	0
	1)	Weatherization		125	125	0
	m)	Commercial Fryer		-	0	0
	n)	Commercial Griddle		_	0	0
	0)	Commercial Oven		_	0	0
	p)	Commercial Steamer		_	0	0
4.	P	Atmos Distribution Charge	\$	0.132		
5.		Average Heat use (ccf) per customer	Ψ	475.00		
6.		Average water heating use (ccf) per customer		193.00		
7.		Proposed Rebates		100.00		
40		Furnace AFUE 90 -	\$	250		
		Furnace AFUE 94 -		325		
		Furnace AFUE 96 c	3.5	400		
		Boiler AFUE > 85	\$	250		
		Tank Water Heater	\$	200		
		Tank Water Heater		300		
		Tankless/Condensi		400		
		Programmable The		25		
		Commercial Fryer E		500		
		Commercial Griddle		500		
		Commercial Oven I		500		
		Commercial Steam	\$	500		
8.		Weatherization Pro	\$	3,000		
9.		Incremental Cost of 90-93 AFUE furnace		739		
		Incremental Cost of 94-95 AFUE furnace	\$	700		
		Incremental Cost of 96 or > AFUE furnace	\$	1,250		
		Incremental Cost of 85-89 AFUE boiler	\$	1,583		
		Incremental Cost of Programmable Thermostat	\$	39		
		Incremental Cost of .62 EF tank W/H	\$	36		
		Incremental Cost of .67 EF tank W/H	\$	634		
		Incremental Cost of .8290 EF tankless W/H	\$	910		
		Incremental Cost for Gas Fryer	\$	1,120		
		Incremental Cost for Gas Griddle	\$	360		
		Incremental Cost for Gas Oven	\$	-		
		Incremental Cost for Gas Steamer	\$	870		
10. Di	scoun	t Rate		7.71%		

Atmos Variable Data Page 2 of 27

Atmos Energy Demand Side Management (DSM) Program Billing Factor Calculation

Program Begins: Program Year End: Rate Effective: May 1, 2015 December 31, 2015 May 1, 2015

DCRC = DSM Cost Recovery-Current

Program Costs		G-1	Residential		G-1 Cor	nmercial
Rebates		\$	-		\$	
Program Costs (Weatherization & Education)		\$	375,000		\$	-
Customer Awareness		\$			\$	-
Program Administration		\$	-		\$	-
Supplies		\$			\$	-
Program Overhead		\$	-		\$	-
TOTAL DCRC	G-1 Residential	\$	375,000	G-1 Commercial	\$	-
Excluding Rebates		S	375,000		\$	-

DLSA = DSM Lost Sales Adjustment

Current Year Program Participation (Schedule A)

Rate	# of Participants	CCF Conserved	Distribution Charge	Lost Sales
G-1 Residential Customers	125	31,613	\$ 0.1320	\$ 4,173
G-1 Commercial Customers			\$ 0.1320	\$
Total Current Year Lost Sales	125	31,613		\$ 4,173
Cumulative Prior Years Participation (Schedule B)	2,402	246,817	\$ 0.1320	\$ 32,580
OTAL DLSC	2,527	278,430		\$ 36,800

DIA = DSM Incentive Adjustment

	G-1 F	Residential	G-1 Commercial	
Program Benefits (Schedule C)	\$	283,380	\$	1
Less: Program Costs	_\$	(375,000)	\$	-
Net Resource Savings	ş	(91,620)	\$	-
Incentive Percentage		15%		15%
DIA	\$	(13,700)	\$	-

DBA = DSM Balance Adjustment								
	G-1 Res	sidential					G-1 Commercial	
		Estimated		Balancing			Estimated	Balancing
	Under/(Over) Recovery	Residential Sales		Adjustment	Unde	er/(Over) Recovery	Commercial Sales	Adjustment
c	(24E 201 EE)	110 267 320	0	(0.00333)	2	(3/0 632 7/1)	44 183 430	\$ (0.00771)

DSMRC = DSM Cost Recovery Component

G-1 Residential

Estimated Residential Sales Estimated Residential Customers 110,267,320 Ccf 155,478

	Reco	overy Amount	Rat	te, per Ccf	Rate,	per Mcf
DCRC	\$	375,000	\$	0.0034	\$	0.0340
DLSA	\$	36,753	\$	0.0003	\$	0.0030 (0.0010)
DIA		(13,700)	\$	(0.0001)		
DBA	\$	(245,392)	\$	(0.0022)	\$	(0.0223)
TOTAL DSMRC	S	152,661	S	0.00137	\$	0.0137

Annual Cost Recovery per G-1 Residential Customers

0.98

G-1 Commercial

Estimated Commercial Sales Estimated Commercial Customers 44,183,430 Ccf 17,314

Recovery Amount	Ra	ite, per Ccf	Rate,	per Mcf
\$ -	\$	-	\$	-
\$	\$	-	\$	-
\$ -	\$		\$	
\$ (340,633)	\$	(0.0077)	\$	(0.0771)
\$ (340,633)	\$	(0.0077)	S	(0.0771)
\$ \$ \$ \$	\$ - \$ - \$ 5 \$ (340,633)	Recovery Amount	\$ - \$ - \$ - \$ - \$ - \$ - \$ (340,633) \$ (0.0077)	\$ - \$ - \$ \$ - \$ - \$ \$ - \$ - \$ \$ - \$ - \$ \$ (340,633) \$ (0.0077) \$

Annual Cost Recovery per G-1 Commercial Customers

(19.67)

Atmos Energy Demand Side Management (DSM) Program Annual Savings

SAVINGS

				G-1	G-1 Comm.				
		G-1 Comm.			Cooking	Weather-		Comm.	
Year	Heating	Heating	Water	Water	Equipment	ization	Res. Total	Total	Total
1	-	-		1-1	-	31,613	31,613		31,613
2	-	-	- 4			31,613	31,613	-	31,613
3	-	- 1	-	-	0-0	31,613	31,613	-	31,613
4	-	- 1	-	TY-0.0	1.4	31,613	31,613	-	31,613
5		-	-	. u 5 3 3	19.0	31,613	31,613	-	31,613
6	C- 1		-	-	1 42	31,613	31,613		31,613
7	12.1	-	n	194	-	31,613	31,613	-	31,613
8	-	-	-	-	- -	31,613	31,613	-	31,613
9	-	-	9 9-0	7-01	-	31,613	31,613	-	31,613
10	-	-	-	-	-	31,613	31,613	-	31,613
11		- 1	-	-	-	31,613	31,613		31,613
12	-	-	-	4	-	31,613	31,613	-	31,613
13	-	-	-	-	- 4	31,613	31,613	-	31,613
14		-	-	-	- 1	31,613	31,613	-	31,613
15	-	- 1	-	-	-	31,613	31,613	-	31,613
16	-	-	-	-	4	31,613	31,613	2.4	31,613
17	-	-	-	-	-	31,613	31,613	-	31,613
18	-	-	-	-	-	31,613	31,613	1.0	31,613
19	-		-		-	31,613	31,613	-	31,613
20	-	-	-		-	31,613	31,613	-	31,613
21	- 1	-	-	-	-	31,613	31,613	140	31,613
22	-	0.0	-	-	-	31,613	31,613		31,613
23	4	-	-	-	-	31,613	31,613	4.0	31,613
24	-	-	-	-	-	31,613	31,613	-	31,613
25		-	-	-	-	31,613	31,613	-	31,613

Annual Savings Page 6 of 27

Atmos Energy
Demand Side Management (DSM) Program
Schedule B - Cumulative Prior Years Program Participation

Program Year End: December 31, 2015

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Cumulative Total
Program Participants								20.0	2011	20.0	10141
A. High Efficiency Appliances	20	1,071	943	920	2,415	1,045					6,414
B. Weatherization Program	105	136	127	133	69	22					592
Total Participants	125	1,207	1,070	1,053	2,484	1,067					7,006
Total Conservation in Ccf											
A. High Efficiency Appliance Savings	2,187	99,087	83,469	80,100	216,010	133,254					614,107
B. Weatherization Program	17,381	22,181	22,512	22,015	11,422	3,642					99,153
Total Ccf Savings	19,568	121,268	105,981	102,115	227,432	136,896					713,260
Total Lost Sales	\$ 2,583	\$ 16,007	\$ 13,989	\$ 13,479	\$ 30,021	\$ 18,070					\$ 94,150

Atmos Energy
Demand Side Management (DSM) Program
Schedule C - Calculation of Program Benefits

Program Year End: December 31, 2015

Current Year Conservation (Ccf)

		(G-1 Reside	ntia	l		G	-1 Comme	rcial		NYMEX Futures Prices			
	Pr	ojected	Annual	C	ommodity	Pr	ojected	Annual	Cor	nmodity		Average		
Year	Ga	as Cost*	Savings	3	Savings	Ga	s Cost*	Savings	S	avings	Year	Cost	Escalation	
2014	\$	0.667	31,613	\$	21,085	\$	0.667	-	\$	-	2014	3.84		
2015	\$	0.660	31,613	\$	20,866	\$	0.660	-	\$	-	2015	3.80	99.0%	
2016	\$	0.685	31,613	\$	21,667	\$	0.685	2	\$	-	2016	3.95	103.8%	
2017	\$	0.714	31,613	\$	22,559	\$	0.714	-	\$	-	2017	4.11	104.1%	
2018	\$	0.738	31,613	\$	23,339	\$	0.738	-	\$	+	2018	4.25	103.5%	
2019	\$	0.759	31,613	\$	24,006	\$	0.759	-	\$	-	2019	4.37	102.9%	
2020	\$	0.784	31,613	\$	24,775	\$	0.784	20	\$	-	2020	4.52	103.2%	
2021	\$	0.804	31,613	\$	25,430	\$	0.804	-	\$		2021	4.63	102.6%	
2022	\$	0.821	31,613	\$	25,947	\$	0.821	-	\$	-	2022	4.73	102.0%	
2023	\$	0.837	31,613	\$	26,466	\$	0.837	-	\$	-				
2024	\$	0.854	31,613	\$	26,996	\$	0.854	-	\$	1-		Dee	med Escalation	
2025	\$	0.871	31,613	\$	27,536	\$	0.871	-	\$	-	Current A	tmos CGA Rat	e After 2022	
2026	\$	0.888	31,613	\$	28,086	\$	0.888	-	\$	-	\$ 0.667		2%	
2027	\$	0.906	31,613	\$	28,648	\$	0.906	-	\$	-				
2028	\$	0.924	31,613	\$	29,221	\$	0.924	-	\$	-				
2029	\$	0.943	31,613	\$	29,806	\$	0.943	-	\$	-				
2030	\$	0.962	31,613	\$	30,402	\$	0.962		\$	-				
2031	\$	0.981	31,613	\$	31,010	\$	0.981	-	\$	-				
2032	\$	1.001	31,613	\$	31,630	\$	1.001		\$	-				
2033	\$	1.021	31,613	\$	32,262	\$	1.021	-	\$	-				
2034	\$	1.041	31,613	\$	32,908	\$	1.041	-	\$	4				
2035	\$	1.062	31,613	\$	33,566	\$	1.062	-	\$	-				
2036	\$	1.083	31,613	\$	34,237	\$	1.083	-	\$	-				
2037	\$	1.105	31,613	\$	34,922	\$	1.105	-	\$	-				
2038	\$	1.127	31,613	\$	35,620	\$	1.127	-	\$	· ·				
Total Co	mm	odity Sav	rings	\$	702,990				\$	-				
Discount	Rate	Э			7.71%					7.71%				
Program	Ber	nefits			\$283,380					\$0				

^{*}Atmos GCA, escalated using NYMEX futures prices at Henry Hub

Atmos Energy Demand Side Management (DSM) Program Participant Test

$$NPV_P = B_P - C_P$$

$$B_P = $$$
 329,051
 $C_P = -$
 $NPV_P = $$ 329,051

Benefit-Cost Ratio

#DIV/0!

Conclusion:

Since the net present value is greater than zero, the program will benefit the participants

Where:

 NPV_P = Net present value to all participants B_P = NPV of benefit to all participants C_P = NPV of cost to all participants

$$B_{P} = \sum_{t=1}^{N} \frac{BR_{t} + TC_{t} + INC_{t}}{(1+d)^{t-1}}$$

$$C_{P} = \sum_{t=1}^{N} \frac{PC_{t} + BI_{t}}{(1+d)^{t-1}}$$

BR_t = Bill reductions in year t (not accounted for in participant cost test).

BI_t = Bill increases in year t TC_t = Tax credits in year t

INC_t = Incentives paid to the participant by the Utility

PC_t = Participant costs in year t, which include

incremental captial costs

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Participant Test

$$B_{P} = \sum_{t=1}^{N} \frac{BR_{t} + TC_{t} + INC_{t}}{(1+d)^{t-1}}$$

t	BR_t	TC _t	INC _t	B_{P}
1	25,258	72.1	-	25,258
2	25,039	-	1.2	25,039
3	25,840	-	·	25,840
4	26,732	÷ ,	7.4	26,732
5	27,512	-	-	27,512
6	28,179	-	(-	28,179
7	28,948		-	28,948
8	29,603	<u>.</u>		29,603
.9	30,120	(-	343	30,120
10	30,639	4	-	30,639
11	31,169	-	1,2	31,169
12	31,709		1.2	31,709
13	32,259		-	32,259
14	32,821	0.4		32,821
15	33,394	1.40	-	33,394
16	33,978	5.40	1.2	33,978
17	34,574	-	-	34,574
18	35,183	-	1 -	35,183
19	35,803	-	_	35,803
20	36,435	-	-	36,435
21	37,081		-	37,081
22	37,739	-	7-	37,739
23	38,410	1.5	-	38,410
24	39,095		(-)	39,095
25	39,793	-	1-1	39,793
	807,313	(*)	+	807,313

7.710% Discount Rate

\$329,051 NPV

BR_t = Bill reductions in year t
TC_t = Tax credits in year t

INC_t = Incentives paid to the participant by the Utility

Atmos Energy Demand Side Management (DSM) Program Participant Test

BRt = Bill reductions in year t

			G-1	Re	esidential		
	(1) Ccf	Pr	(2)		(3) Demand	(4) 2) + (3) mbined	(1) x (4)
t	Conserved		s Cost*		Charge	Rate	BRt
1	31,613	\$	0.667	\$	0.1320	\$ 0.80	\$ 25,258
2	31,613	\$	0.660		0.1320	0.79	25,039
2	31,613	\$	0.685		0.1320	0.82	25,840
4	31,613	\$	0.714		0.1320	0.85	26,732
5	31,613	\$	0.738		0.1320	0.87	27,512
6	31,613	\$	0.759		0.1320	0.89	28,179
7	31,613	\$	0.784		0.1320	0.92	28,948
8	31,613	\$	0.804		0.1320	0.94	29,603
9	31,613	\$	0.821		0.1320	0.95	30,120
10	31,613	\$	0.837		0.1320	0.97	30,639
11	31,613	\$	0.854		0.1320	0.99	31,169
12	31,613	\$	0.871		0.1320	1.00	31,709
13	31,613	\$	0.888		0.1320	1.02	32,259
14	31,613	\$	0.906		0.1320	1.04	32,821
15	31,613	\$	0.924		0.1320	1.06	33,394
16	31,613	\$	0.943		0.1320	1.07	33,978
17	31,613	\$	0.962		0.1320	1.09	34,574
18	31,613	\$	0.981		0.1320	1.11	35,183
19	31,613	\$	1.001		0.1320	1.13	35,803
20	31,613	\$	1.021		0.1320	1.15	36,435
21	31,613	\$	1.041		0.1320	1.17	37,081
22	31,613	\$	1.062		0.1320	1.19	37,739
23	31,613	\$	1.083		0.1320	1.22	38,410
24	31,613	\$	1.105		0.1320	1.24	39,095
25	31,613	\$	1.127		0.1320	1.26	39,793
							\$ 807,313

G-1	Commer	cial

t	(1) Ccf Conserved	(2) Projected Gas Cost*		(3) Demand Charge	(4) (2) + (3) Combined Rate			(1) x (4) BR _t
1		\$ 0.667	\$	0.1320	\$	0.80	\$	-
2	-	\$ 0.660	\$	0.1320	\$	0.79	\$	-
3		\$ 0.685	\$	0.1320	\$	0.82	\$	- 2
4		\$ 0.714	\$	0.1320	\$	0.85	\$	
5	-	\$ 0.738	\$	0.1320	\$	0.87	\$	
6	-	\$ 0.759	\$	0.1320	\$	0.89	\$	
7		\$ 0.784	\$	0.1320	\$	0.92	\$	2.
8	-	\$ 0.804	\$	0.1320	\$	0.94	\$	-
9	4.0	\$ 0.821	\$	0.1320	\$	0.95	\$	-
10	-	\$ 0.837	\$	0.1320	\$	0.97	\$	-
11	12.	\$ 0.854	\$	0.1320	\$	0.99	\$	-
12	-	\$ 0.871	\$	0.1320	\$	1.00	\$	-
13		\$ 0.888	\$	0.1320	\$	1.02	\$	-
14		\$ 0.906	\$	0.1320	\$	1.04	\$	
15		\$ 0.924	\$	0.1320	\$	1.06	\$	-
16		\$ 0.943	\$	0.1320	\$	1.07	\$	
17	-	\$ 0.962	\$	0.1320	\$	1.09	\$	-
18	-	\$ 0.981	\$	0.1320	\$	1.11	\$	1,2
19	-	\$ 1.001	\$	0.1320	\$	1.13	\$	
20	-	\$ 1.021	\$	0.1320	\$	1.15	\$	
21	·-	\$ 1.041	\$	0.1320	\$	1.17	\$	-
22	(*)	\$ 1.062	\$	0.1320	\$	1.19	\$	1.4
23	-	\$ 1.083	\$	0.1320	\$	1.22	\$	1.0
24		\$ 1.105	\$	0.1320	\$	1.24	\$	1.2
25	-	\$ 1.127	\$	0.1320	\$	1.26	\$	-
							\$	

Total projected Ccf savings, based on budgeted participation levels in year one of the program.
 Based on Department of Energy "Annual Energy Outlook", converted to per ccf residential cost; where t = 1 = 2012
 Volumetric charge for residential customers per Sheet No. 8 of the Company's tariff.

Atmos	Energy			
Deman	d Side Management (DSM) Program			
	pant Test			
TC _t =	Tax credits in year t (presently no federal tax	credits are available	e in 2014)	
		(1)	(2) Residential	(1) x (2)
	A. High Efficiency Heating Savings	Program Participants	Energy Credits	TC _t
	B. High Efficiency Water Heating Savings			
	Total	-		\$ -

Note: participants are eligible for tax credits in the year they incur expenditures for high-efficiency appliances, since this is an analysis of participation in a single year, the tax credit is applicable only where t = 1

Atmos Energy Demand Side Management (DSM) Program Participant Test

 INC_t = Incentives paid to the participant by the Utility, for t = 1

Energy Savings by Customer Clas	s	1	NC _t
G-1 Residential Customers		\$	-
G-1 Commercial Customers			-
	Total	\$	-

Note: rebates are given to participant in the year they elect to participate, since this is an analysis of participation in a single year, the rebate is applicable only where t = 1

Atmos Energy Demand Side Management (DSM) Program Participant Test

$$C_{P} = \sum_{t=1}^{N} \frac{PC_{t} + BI_{t}}{(1+d)^{t-1}}$$

t	(1) BI _t	(2) PC _t	$(1) + (2)$ C_P
1		-	-
2	-		-
3	-		-
4	_	17-11	
5	4	i e	-
6	_		-
7	A T	-	<u>-</u>
8	45	-	-
9	2	-	
10	4	1,-11	-
		- 2	

7.710% Discount Rate

\$0 NPV

 Bl_t = Bill increases in year t (not accounted for in participant cost test).

PC_t = Participant costs in year t, which include incremental capital costs

Atmos Energy
Demand Side Management (DSM) Program
Participant Test

 PC_t = Participant costs for t = 1

	(1)	Inc	(2)	(1) x (2)
A. High Efficiency Heating Savings	Program Participants	IIIC	remental Cost	PC_t
Furnace AFUE 90 - 93	-	\$	739	\$ -
Furnace AFUE 94 - 95	F.)		700	(+)
Furnace AFUE 96 or >	-		1,250	0.40
Boiler AFUE 85 -89	4		1,583	-
Programmable Thermostat	·		39	
Total	1.9			
B. High Efficiency Water Heating Savings				
Tank W/H .6266 EF	-	\$	36	\$ -
Tank W/H .67 or > EF	-		634	-
Tankless W/H .82 - 90 EF	-		910	_
Total	-			\$ -
C. High Efficiency Commercial Kitchen Eq	uipment			
Gas Fryer		\$	1,120	\$ -
Gas Griddle	2	1-20	360	17.2
Gas Oven			-	-
Gas Steamer			870	-
Total				\$ - 4

IC = Incremental Costs for purchasing high-efficiency unit

⁽¹⁾ Based on budgeted participation levels in year one of the CEP.

Atmos Energy Demand Side Management (DSM) Program Program Administrator Cost Test

$$NPV_{pa} = B_{pa} - C_{pa}$$

$$B_{pa} = $$$
 283,380
 $C_{pa} = $$ 348,157
 $NPV_{pa} = $$ (64,777)

Benefit-Cost Ratio

0.81

Conclusion:

Since the net present value is greater than zero, the program would decrease costs to the utility

Where:

 NPV_{pa} = Net present value of total cost of the resource

 B_{pa} = NPV of benefits of the program C_{pa} = NPV of costs of the programs

$$B_{pa} = \sum_{t=1}^{N} \frac{UAC_{t}}{(1+d)^{t-1}}$$

$$C_{pa} = \sum_{t=1}^{N} \frac{PRC_t + INC_t + UIC_t}{(1+d)^{t-1}}$$

UAC_t = Utility avoided supply costs in year t PRC_t = Program Administrator Costs in year t

INC_t = Incentives paid to the participant by the Utility

UICt = Utility increased supply costs in year t

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Program Administrator Cost Test

$$B_{pa} = \sum_{t=1}^{N} \frac{UAC_t}{(1+d)^{t-1}}$$

		(1)						
t	UACt							
1	\$	21,085						
2	\$	20,866						
3	\$	21,667						
4	\$	22,559						
5	\$	23,339						
6	\$	24,006						
7	\$	24,775						
8	\$	25,430						
9	\$	25,947						
10	\$	26,466						
11	\$	26,996						
12	\$	27,536						
13	\$	28,086						
14	\$	28,648						
15	\$	29,221						
16	\$	29,806						
17	\$	30,402						
18	\$	31,010						
19	\$	31,630						
20	\$	32,262						
21	\$	32,908						
22	\$	33,566						
23	\$	34,237						
24	\$	34,922						
25	\$	35,620						

7.710% Discount Rate

\$283,380 NPV

702,990

(1) UACt scheduled per calculation performed for RIM test

UAC_t = Utility avoided supply costs in year t

Atmos Energy
Demand Side Management (DSM) Program
Program Administrator Cost Test

$$C_{pa} = \sum_{t=1}^{N} \frac{PRC_{t} + INC_{t} + UIC}{(1+d)^{t-1}}$$

t	(1) PRC _t	(2) INC _t	(3) UIC _t	C_pa		
1	375,000	-	-	375,000		
2		-	-	-		
3	(2)	-	-	-		
4	2		0.6	4		
5	1.4	-		-		
6	(-		-	-		
7	1.41		-			
8	1-0	-	9	-		
9	-		÷	-		
10	4		÷			
	375,000			375,000		

7.710% Discount Rate

\$348,157 NPV

PRC_t = Program Administrator Costs in year t

INC_t = Incentives paid to the participant by the Utility

UIC_t = Utility increased supply costs in year t

- (1) Program costs scheduled from PRC_t which was calculated for the RIM Test
- (2) Incentives scheduled from INC_t which was calculated for the Participant test
- (3) No known increased supply costs as a result of operating the CEP

Atmos Energy
Demand Side Management (DSM) Program
Ratepayer Impact Measure (RIM) Test

$$B_{RIM} = $ 283,380$$
 $C_{RIM} = 677,208$
 $NPV_{RIM} = $ (393,828)$

Benefit-Cost Ratio

0.42

Conclusion:

Since the net present value is negative, the program will cause an increase customer rates.

Where:

NPV_{RIM} = Net present value levels

B_{RIM} = Benefits to rate levels or customer bills

C_{RIM} = Costs to rate levels or customer bills

$$B_{RIM} \sum_{t=1}^{N} \underbrace{UAC_{t}}_{(1+d)^{t-1}}$$

$$C_{RIM} \sum_{t=1}^{N} \frac{UIC_{t} + RL_{t} + PRC_{t} + INC_{t}}{(1+d)^{t-1}}$$

 $\begin{array}{lll} \text{UAC}_t & = & \text{Utility avoided supply costs in year t} \\ \text{UIC}_t & = & \text{Utility increased supply costs in year t} \\ \text{RL}_t & = & \text{Revenue loss from reduced sales in year t} \end{array}$

PRC_t = Program administrator costs in year t

INC_t = Incentives paid to the participant by the sponsoring utility in year t

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

$$B_{RIM} \sum_{t=1}^{N} \frac{UAC_{t}}{(1+d)^{t-1}}$$

t	UACt					
1	21,085					
2	20,866					
3	21,667					
4	22,559					
5	23,339					
6	24,006					
7	24,775					
8	25,430					
9	25,947					
10	26,466					
11	26,996					
12	27,536					
13	28,086					
14	28,648					
15	29,221					
16	29,806					
17	30,402					
18	31,010					
19	31,630					
20	32,262					
21	32,908					
22	33,566					
23	34,237					
24	34,922					
25	35,620					
	702,990					

7.710% Discount Rate

\$283,380 NPV

 UAC_t = Utility avoided supply costs in year t

Atmos Energy
Demand Side Management (DSM) Program
Ratepayer Impact Measure (RIM) Test

UAC_t = Utility avoided supply costs in year t

			I G-1 Commercial								
	Pr	ojected	Annual	(Commodity	Pr	ojected	Annual	Com	modity	
t	Ga	s Cost*	Savings		Savings	Ga	s Cost*	Savings	Sa	vings	UACt
1	\$	0.667	31,613	\$	21,085	\$	0.667	-	\$	-	\$ 21,085
2	\$	0.660	31,613	\$	20,866	\$	0.660	-	\$	-	\$ 20,866
3	\$	0.685	31,613	\$	21,667	\$	0.685	0.0	\$	-	\$ 21,667
4	\$	0.714	31,613	\$	22,559	\$	0.714	-	\$	-	\$ 22,559
5	\$	0.738	31,613	\$	23,339	\$	0.738	-	\$	0.4	\$ 23,339
6	\$	0.759	31,613	\$	24,006	\$	0.759	1.7	\$	-	\$ 24,006
7	\$	0.784	31,613	\$	24,775	\$	0.784	-	\$	-	\$ 24,775
8	\$	0.804	31,613	\$	25,430	\$	0.804	-	\$	•	\$ 25,430
9	\$	0.821	31,613	\$	25,947	\$	0.821	-	\$	-	\$ 25,947
10	\$	0.837	31,613	\$	26,466	\$	0.837	2	\$	- 4	\$ 26,466
11	\$	0.854	31,613	\$	26,996	\$	0.854	74	\$	4	\$ 26,996
12	\$	0.871	31,613	\$	27,536	\$	0.871	-	\$	-	\$ 27,536
13	\$	0.888	31,613	\$	28,086	\$	0.888	-	\$	-	\$ 28,086
14	\$	0.906	31,613	\$	28,648	\$	0.906	-	\$	-	\$ 28,648
15	\$	0.924	31,613	\$	29,221	\$	0.924	-	\$	-	\$ 29,221
16	\$	0.943	31,613	\$	29,806	\$	0.943	-	\$	-	\$ 29,806
17	\$	0.962	31,613	\$	30,402	\$	0.962	-	\$	-	\$ 30,402
18	\$	0.981	31,613	\$	31,010	\$	0.981		\$	-	\$ 31,010
19	\$	1.001	31,613	\$	31,630	\$	1.001		\$		\$ 31,630
20	\$	1.021	31,613	\$	32,262	\$	1.021	c = 0	\$	-	\$ 32,262
21	\$	1.041	31,613	\$	32,908	\$	1.041	(2)	\$	-	\$ 32,908
22	\$	1.062	31,613	\$	33,566	\$	1.062	()	\$	4	\$ 33,566
23	\$	1.083	31,613	\$	34,237	\$	1.083		\$	-	\$ 34,237
24	\$	1.105	31,613	\$	34,922	\$	1.105	1.0	\$	-	\$ 34,922
25	\$	1.127	31,613	\$	35,620	\$	1.127	-	\$	-	\$ 35,620
Total Cor	nmodity	Savings		\$	702,990				\$	4	\$ 702,990

Note: the above analysis is based on the CCF conserved from a single year of participation in the CEP

⁽¹⁾ Total projected Ccf savings, based on budgeted participation levels in year one of the program. These amounts continue to be saved year after year.

⁽²⁾ Based on Department of Energy 2011 "Annual Energy Outlook", converted to per ccf residential cost; where t = 1 = 2012

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

$$C_{RIM}$$
 Σ $UIC_t + RL_t + PRC_t + INC_t$
 $t=t$ $(1+d)^{t-1}$

t	(1) UIC _t	(2) RL _t	(4) INC _t	(1) + (2) C _{RIM}	
1	-	25,258	375,000	-	400,258
2	+	25,039		19	25,039
3		25,840		C=	25,840
4	-	26,732		-	26,732
5	-	27,512			27,512
6	-	28,179		-	28,179
7	(-)	28,948		-	28,948
8	_	29,603		-	29,603
9	-	30,120		-	30,120
10	14. -	30,639		-	30,639
11	(4)	31,169		-	31,169
12		31,709		-	31,709
13	-	32,259		-	32,259
14	-	32,821		-	32,821
15	(-	33,394		79.2	33,394
16	-	33,978		-	33,978
17		34,574			34,574
18		35,183		_	35,183
19	-	35,803		4	35,803
20	4	36,435		-	36,435
21	0.40	37,081		4	37,081
22		37,739		+	37,739
23	(4)	38,410			38,410
24	-	39,095		-	39,095
25	-	39,793		_	39,793
	-	807,313	375,000	-	1,182,313

7.710% Discount Rate

\$677,208 NPV

 $\begin{array}{lll} \text{UIC}_t & = & \text{Utility increased supply costs in year t} \\ \text{RL}_t & = & \text{Revenue loss from reduced sales in year t} \\ \text{PRC}_t & = & \text{Program administrator costs in year t} \end{array}$

INC_t = Incentives paid to the participant by the sponsoring utility in year t

- (1) No known increased supply costs
- (2) see RIM Test RG; column (2)
- (3) see RIM Test RG; column (3)
- (4) Scheduled per calculation performed for Participant Test

Atmos Energy
Demand Side Management (DSM) Program
Total Resource Cost (TRC) Test

NPV TRC = B TRC - C TRC

$$B_{TRC} = $$$
 283,380
 $C_{TRC} = $$ 348,157
 $NPV_{TRC} = $$ (64,777)

Benefit-Cost Ratio

0.81

Conclusion:

Since the net present value is greater than zero, the program is a less expensive resource than the supply option upon which the marginal costs are based.

Where:

 NPV_{TRC} = Net present value of total cost of the resource

B_{TRC} = NPV of benefits of the program C_{TRC} = NPV of costs of the programs

$$B_{TRC} = \sum_{t=1}^{N} \frac{UAC_t + TC}{(1+d)^{t-1}}$$

$$C_{TRC} = \sum_{t=1}^{N} \frac{PRC_t + PCN_t + UIC_t}{(1+d)^{t-1}}$$

UAC_t = Utility avoided supply costs in year t

TC_t = Tax credits in year t

UIC_t = Utility increased supply costs in year t PRC_t = Program administrator costs in year t

PCN_t = Net particpant costs

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Total Resource Cost (TRC) Test

$$B_{TRC} = \sum_{t=1}^{N} \frac{UAC_{t} + TC_{t}}{(1+d)^{t-1}}$$

t	(1) UAC _t	(2) TC _t	B _{TRC}
1	\$ 21,085	-	\$ 21,085
2	20,866	-	20,866
3	21,667	(-	21,667
4	22,559	-	22,559
5	23,339	-	23,339
6	24,006	-	24,006
7	24,775	-	24,775
8	25,430	-	25,430
9	25,947	-	25,947
10	26,466		26,466
11	26,996	2	26,996
12	27,536	-5	27,536
13	28,086	-	28,086
14	28,648	-	28,648
15	29,221	-	29,221
16	29,806	2	29,806
17	30,402	-	30,402
18	31,010	-	31,010
19	31,630	-	31,630
20	32,262	-	32,262
21	32,908		32,908
22	33,566	-	33,566
23	34,237	-	34,237
24	34,922	4	34,922
25	35,620	-	35,620
	\$ 702,990	-	\$ 702,990

7.710% Discount Rate

\$283,380 NPV

 UAC_t = Utility avoided supply costs in year t

 TC_t = Tax Credits in year t

- (1) Scheduled per calculation performed for RIM Test
- (2) Scheduled per calculation performed for Participant Test

Atmos Energy
Demand Side Management (DSM) Program
Total Resource Cost (TRC) Test

$$C_{TRC} = \sum_{t=1}^{N} \frac{PRC_{t} + PCN_{t} + UIC_{t}}{(1+d)^{t-1}}$$

t	(1) PRC _t	(2) PCN _t	(3) UIC _t	C _{TRC}
1	375,000	-	-	375,000
2	-	-		-
3	-	120	-	1-1
4	·		7 m	1.9
5	1.2	-	-	-
6	-		1-	-
7	-	-	15	
8	(+)	-	-	
9	-	-	U-	
10	-	-	-	-
	375,000	1.0	-	375,000

7.710% Discount Rate

\$348,157 NPV

PRC_t = Program administrator costs in year t

PCN_t = Net participant costs

UICt = Utility increased supply costs in year t

- (1) Scheduled per calculation performed for RIM Test
- (2) Represents net participant costs which is the incremental cost to the participant of purchasing a high-efficiency appliance versus one with standard efficiency. Amount scheduled from PC_t from the 'Participant Test.
- (3) No known increased supply costs as a result of operating the CEP

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Program Summary

			Yea	ar i	
		G-1	Residential	G-1	Commercial
Total DSM Cost for recovery	California Tests	\$	(190,112)	\$	(337,833)
Program Costs	DCRC	\$	26,700	\$	3,300
Lost Sales	DLSA	\$	32,580	\$	-
Program Incentive	DIA	\$	(4,000)	\$	(500)
Program Balancing Adjustment	DBA	\$	(245,392)	\$	(340,633)
Annual Average Recovery Cost per Customer	DSMRC	\$	(1.22)	\$	(19.51)

	Benefit/ Cost Ratio				
Participant Test	#DIV/0!				
Program Admin Test	4				
Ratepayer Impact Test (RIM)	-				
Total Resource Cost Test (TRC)	-				

Atmos Energy Demand Side Management (DSM) Program Atmos Energy Variable Data

2. 1a. 2a. 3.	Residential Sales Volumes (Ccf) # Kentucky Commercial Customers Commercial Sales Volumes (Ccf) Estimated Participants	155,478 110,267,320 17,314 44,183,430 Total	Residential	Commercial	
·	a) Furnace AFUE 90 - 93	-	0		0
	b) Furnace AFUE 94 - 95	5.43	0		0
	c) Furnace AFUE 96 or >	-	0		0
	d) Boiler AFUE 85 -89	12	0		0
	f) Tank Water Heater EF .6266	-	0		0
	g) Tank Water Heater EF .67 or >	-	0		0
	h) Tankless/Condensing Water Heater EF >.82	- 1-20	0		0
	k) Programmable Thermostat (manual)	-	0		0
	I) Weatherization	-	-		0
	m) Commercial Fryer	-	0		0
	n) Commercial Griddle	-	0		0
	o) Commercial Oven	-	0		0
	p) Commercial Steamer	-	0		0
4.	Atmos Distribution Charge	\$ 0.132			
5.	Average Heat use (ccf) per customer	475.00			
6.	Average water heating use (ccf) per customer	193.00			
7	Proposed Rebates				
	Furnace AFUE 90 -	250			
	Furnace AFUE 94 -	325			
	Furnace AFUE 96 c	\$ 400			
	Boiler AFUE > 85	\$ 250			
	Tank Water Heater	200			
	Tank Water Heater	\$ 300			
	Tankless/Condensi	\$ 400			
	Programmable The	\$ 25			
	Commercial Fryer E	\$ 500			
	Commercial Griddle	\$ 500			
	Commercial Oven I	\$ 500			
	Commercial Steam	\$ 500			
8.	Weatherization Pro	\$ 3,000			
9.	Incremental Cost of 90-93 AFUE furnace	\$ 739			
	Incremental Cost of 94-95 AFUE furnace	\$ 700			
	Incremental Cost of 96 or > AFUE furnace	\$ 1,250			
	Incremental Cost of 85-89 AFUE boiler	\$ 1,583			
	Incremental Cost of Programmable Thermostat	\$ 39			
	Incremental Cost of .62 EF tank W/H	\$ 36			
	Incremental Cost of .67 EF tank W/H	\$ 634			
	Incremental Cost of .8290 EF tankless W/H	\$ 910			
	Incremental Cost for Gas Fryer	\$ 1,120			
		\$ 360			
	Incremental Cost for Gas Oven	\$ -			
	Incremental Cost for Gas Steamer	\$ 870			
10. Dis	scount Rate	7.71%			

Atmos Variable Data Page 2 of 27

Atmos Energy Demand Side Management (DSM) Program Billing Factor Calculation May 1, 2015 December 31, 2015 Program Begins: Program Year End: Rate Effective: May 1, 2015 DCRC = DSM Cost Recovery-Current Program Costs G-1 Residential G-1 Commercial Rebates Program Costs (Weatherization & Education) \$ 20,000 \$ Customer Awareness \$ S \$ Program Administration \$ \$ 6,700 3,300 Supplies Program Overhead 3.300 TOTAL DCRC G-1 Residential \$ 26,700 G-1 Commercial S 3,300 **Excluding Rebates** S 26,700 DLSA = DSM Lost Sales Adjustment Current Year Program Participation (Schedule A) CCF Distribution Lost Rate # of Participants Sales G-1 Residential Customers 0.1320 G-1 Commercial Customers

Total Current Year Lost Sales 0.1320 **Cumulative Prior Years Participation** 2,402 246,817 \$ 0.1320 \$ 32,580 (Schedule B) 246,817 \$ 32,600 TOTAL DLSC 2,402 DIA = DSM Incentive Adjustment G-1 Commercial G-1 Residential Program Benefits (Schedule C) (3,300) (26,700) S Less: Program Costs \$ (26,700) \$ (3,300)\$ Net Resource Savings Incentive Percentage 15% 15% (4,000) \$ (500)S DIA DBA = DSM Balance Adjustment G-1 Residential G-1 Commercial Balancing Estimated Estimated Balancing Adjustment Under/(Over) Recovery (0.00223) \$ (340,632.74) Adjustment Residential Sales 110,267,320 \$ Commercial Sales Under/(Over) Recovery 44,183,430 \$ (0.00771) (245,391.65) 5 DSMRC = DSM Cost Recovery Component G-1 Residential Estimated Residential Sales 110,267,320 Ccf Estimated Residential Customers 155,478 Rate, per Ccf Rate, per Mcf Recovery Amount 0.0002 0.0020 DCRC \$ 26,700 DLSA \$ 32,580 \$ 0.0003 \$ 0.0030 DIA (4,000)\$ DBA (245,392)(0.0022) \$ (0.0223)TOTAL DSMRC (190,112) \$ (0.00173) \$ (0.0173)S

(1.22)

44,183,430 Ccf

(19.51)

Estimated Comme	rcial Cu	stomers		17,314		
		Recovery Amount		Rate, per Ccf	Rate	e, per Mcf
DCRC	\$	3,300	\$	0.0001	\$	0.0010
DLSA	\$		\$		\$	-
DIA	\$	(500)	\$		\$	-
DBA	\$	(340,633)	\$	(0.0077)	\$	(0.0771)
TOTAL DSMRC	\$	(337,833)	S	(0.0076)	S	(0.0761)

G-1 Commercial

Annual Cost Recovery per G-1 Residential Customers

Annual Cost Recovery per G-1 Commercial Customers

Estimated Commercial Sales

Atmos Energy Demand Side Management (DSM) Program Schedule A - Current Year Participation Detail

Program Year End: December 31, 2015

	Program	CCF Conse				bate			leasure
G-1 Residential Efficiency Heating Savings	Participants	Per Participant	Total		nount		Total	Life	Source
Furnace AFUE 92 - 93	•	127.13	-	\$	250	\$	-	18	DEER
Furnace AFUE 94 - 95		142.20	-	\$	325		-	18	DEER
Furnace AFUE 96 or >	4	156.64	(-)	\$	400	\$	-	18	DEER
Boiler AFUE > 85		49.14) -	\$	250	\$	-	18	DEER
Programmable Thermostat		26.78	-	\$	25	\$	-	15	DEER
Totals	102	NA			NA	\$	-		
	Program	CCF Conse	ervation		Re	bate	е	M	leasure
G-1 Commercial Efficiency Heating Savings	Participants	Per Participant	Total	An	nount		Total	Life	Source
Furnace AFUE 92 - 93		127.13		\$	250	\$		18	DEER
Furnace AFUE 94 - 95	-	142.20		\$	325	\$	-	18	DEER
Furnace AFUE 96 or >	-	156.64	-	\$	400	\$	-	18	DEER
Boiler AFUE >85	12.0	49.14		\$	250	\$	-	18	DEER
Programmable Thermostat	2	26.78	-	\$	25	\$		15	DEER
Totals	-	NA	-		NA	\$			
	Program	CCF Conse	ervation		Re	bate	a	M	easure
G-1 Residential Water Heating Savings	Participants	Per Participant	Total	Am	nount		Total	Life	Source
Tank Water Heater EF .6266	- uniopanio	8.70	-	\$	200	\$	-	13	DEER
Tank Water Heater EF .67 or >		23.52		\$	300	-	- 2	13	DEER
Tankless/Condensing Water Heater EF >.82	3	57.16	- 2	\$	400	\$	_	20	DEER
Totals	-	NA NA			NA NA	\$		20	DELIT
		005.0			D-	la = 4 -		BA	easure
O. d. Communical Water Heating Soviens	Program Participants	Per Participant	Total	Δ.	nount	bate	Total	Life	Source
G-1 Commercial Water Heating Savings	Participants		Total	-	200	\$	Total	13	DEER
Tank Water Heater EF .6266		8.70	-	\$			-		
Tank Water Heater EF .67 or >	-	23.52	- 3		300	\$	· · · · ·	13	DEER
Tankless/Condensing Water Heater EF >.82	-	57.16	-	\$	400	\$	-	20	DEER
Totals	-	NA		1	NA	\$	-		
	Program	CCF Conse				bate			easure
G-1 Commercial Cooking Equipment Saving	Participants	Per Participant	Total	Am	ount		Total	Life	Source
Fryer EnergyStar Rated	0.40	492.68		\$	500	\$		8	Energy S
Griddle EnergyStar Rated		144.39	-	\$	500	\$	-	12	Energy St
Oven EnergyStar Rated		298.54	701	\$	500	\$	120	10	NEEP
Steamer EnergyStar Rated	(_	\$	500	\$		10	Energy St
Totals		NA NA	0.0		VA	\$	-		
	D	CCF Conse			Do	bate		D/I	easure
Weatherization	Program Participants	Per Participant	Total	Δm	ount	Date	Total	Life	Source
Weatherization	- raiticipants	252.9	TOTAL	S	3.000	\$	-	25	DEER
				т	.,				
Education Program						\$	20,000		
Ludeation Frogram									
Eddodion Frogram	Program	CCF Conse	rvation		Re	bate	9		
	Program Participants	CCF Conse Per Participant	rvation Total	Am	Re	bate	Total		
otals by Customer Class G-1 Residential Totals									

Atmos Energy Demand Side Management (DSM) Program Annual Savings

SAVINGS

				G-1	G-1 Comm.			V	
		G-1 Comm.				Weather-		Comm.	
Year	Heating	Heating	Water	Water	Equipment	ization	Res. Total	Total	Total
1	-	-	- 1	111 (-)	-	-	-		-
2		-	-	-		-	-	-	-
3	9.	-	-	-	-	- 1	-	-	-
4			-	-	-	-	-	-	-
5	4	-		-		-	-	1.5	- A
6		-	-	1-1	-	-	-	1.2	- 4
7	-	-	-	-	-	-	-	-	-
8	-	-	-		3	-	- 1		- 4
9	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-		-	-
11	- 2	-	- 1	-	-	- 1	-	-	-
12	-	- 1	-	-	-	-	-		-
13	-	-	-	- 4		-	- [-
14		-	-	-	-		- 1	- 4	-
15		- 1	-	-	-	- 1	-		- 2
16	-		-	-	-	-	- [-	-
17	-	_	-	-	-	_	- 1	-	-
18	-	-	-	-	-	-	-	-	-
19	-	_	-	-	-	-	-	-	-
20		-	-	-	_	-	-	-	-
21	-		-	-	_	-	_	-	
22	_	-	-	-	2	-	- !	-	-
23		-		-	L_	-	- [_
24	-	-	-	-	_		-	2	_
25	_	_	-	-	_	_	-	_	_

Annual Savings Page 6 of 27

Atmos Energy Demand Side Management (DSM) Program Schedule B - Cumulative Prior Years Program Participation

Program Year End: December 31, 2015

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Total
Program Participants											
A. High Efficiency Appliances	20	1,071	943	920	2,415	1,045					6,414
B. Weatherization Program	105	136	127	133	69	22					592
Total Participants	125	1,207	1,070	1,053	2,484	1,067					7,006
Total Conservation in Ccf											
A. High Efficiency Appliance Savings	2,187	99,087	83,469	80,100	216,010	133,254					614,107
B. Weatherization Program	17,381	22,181	22,512	22,015	11,422	3,642					99,153
Total Ccf Savings	19,568	121,268	105,981	102,115	227,432	136,896					713,260
Total Lost Sales	\$ 2,583	\$ 16,007	\$ 13,989	\$ 13,479	\$ 30,021	\$ 18,070					\$ 94,150

Atmos Energy
Demand Side Management (DSM) Program
Schedule C - Calculation of Program Benefits

Program Year End: December 31, 2015

Current Year Conservation (Ccf)

		(3-1 Reside	ntial			G	-1 Comme	ercial		1	IYMEX Future:	s Prices
	Pr	ojected	Annual	Con	nmodity	Pr	ojected	Annual	Cor	nmodity		Average	
Year	Ga	as Cost*	Savings	Sa	avings	Ga	s Cost*	Savings	S	avings	Year	Cost	Escalation
2014	\$	0.667	-	\$	-	\$	0.667	-	\$	-	2014	3.84	
2015	\$	0.660	-	\$	-	\$	0.660	-	\$	0.00	2015	3.80	99.0%
2016	\$	0.685	-	\$	-	\$	0.685	-	\$	-	2016	3.95	103.8%
2017	\$	0.714	-	\$	-	\$	0.714	-	\$		2017	4.11	104.19
2018	\$	0.738	-	\$	-	\$	0.738		\$		2018	4.25	103.5%
2019	\$	0.759	-	\$	-	\$	0.759	10-1	\$	-	2019	4.37	102.9%
2020	\$	0.784	-	\$	-	\$	0.784	0.00	\$		2020	4.52	103.2%
2021	\$	0.804	-	\$	÷	\$	0.804	(-)	\$	-	2021	4.63	102.6%
2022	\$	0.821	0 -	\$		\$	0.821		\$	1 2 1	2022	4.73	102.0%
2023	\$	0.837		\$	-	\$	0.837	-	\$	12			
2024	\$	0.854	0-	\$	-	\$	0.854	-	\$	9.		Dee	med Escalation
2025	\$	0.871	19	\$	-	\$	0.871	-	\$	12.11	Current A	tmos CGA Rat	e After 2022
2026	\$	0.888	-	\$	-	\$	0.888	7-5	\$	-	\$ 0.667		2%
2027	\$	0.906	120	\$	1.0	\$	0.906		\$	-			
2028	\$	0.924	-	\$	-	\$	0.924	-	\$				
2029	\$	0.943	U=0	\$	1 to 1	\$	0.943	-	\$	-			
2030	\$	0.962	121	\$	-	\$	0.962		\$	-			
2031	\$	0.981	-	\$	9.0	\$	0.981	U-	\$				
2032	\$	1.001		\$	-	\$	1.001	-	\$	-			
2033	\$	1.021	-	\$	0.0	\$	1.021		\$	(a)	8		
2034	\$	1.041	6-6	\$	2.0	\$	1.041	14	\$	-			
2035	\$	1.062	-	\$	-	\$	1.062	-	\$				
2036	\$	1.083	-	\$	-2-1	\$	1.083	2	\$	-			
2037	\$	1.105	1.1-5	\$	-	\$	1.105	1 2	\$	-			
2038	\$	1.127	-	\$	-	\$	1.127	-	\$	-			
Total Co	mmo	odity Sav	ings	\$	-				\$	-			
Discount	Rate	9			7.71%					7.71%			
Program	Ben	efits			\$0					\$0			

^{*}Atmos GCA, escalated using NYMEX futures prices at Henry Hub

Atmos Energy Demand Side Management (DSM) Program Participant Test

 $NPV_P = B_P - C_P$

$$B_{P} = $$$
 -
 $C_{P} = NPV_{D} = $$ -

Benefit-Cost Ratio

#DIV/0!

Conclusion:

Since the net present value is greater than zero, the program will benefit the participants

Where:

 NPV_P = Net present value to all participants B_P = NPV of benefit to all participants C_P = NPV of cost to all participants

$$B_{P} = \sum_{t=1}^{N} \frac{BR_{t} + TC_{t} + INC_{t}}{(1+d)^{t-1}}$$

$$C_{P} = \sum_{t=1}^{N} \frac{PC_{t} + BI_{t}}{(1+d)^{t-1}}$$

BR_t = Bill reductions in year t (not accounted for in participant cost test).

Bl_t = Bill increases in year t TC_t = Tax credits in year t

 INC_t = Incentives paid to the participant by the Utility

PC_t = Participant costs in year t, which include

incremental captial costs

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Participant Test

$$B_{P} = \sum_{t=1}^{N} \frac{BR_{t} + TC_{t} + INC_{t}}{(1+d)^{t-1}}$$

t	BR_t	TC _t	INC _t	B_P
1	1-	-	-	-
. 2	-	-		-
3	-			-
2 3 4 5 6 7	-	-	-	-
5	1 2.5	-	-	4
6	-	(19)	2	-
7	1 t -	-	-	; -
8	()	4	1.201	-
9	-	-	-	-
10		-		0 0
11		1.75	-	-
12	-			T
13	-	-	_	-
14	-	5. 2)	-	-
15	-	(1-)	-	
16	-	-	-	-
17	-		-	-
18	14		(4)	-
19	-	-	1.2	
20	-	-	-	_
21	-	4		-
22	-	-	4	12
23	-	-	-	-
24	-	14	4	
25	_	-	_	-
_				_

7.710% Discount Rate

\$0 NPV

 BR_t = Bill reductions in year t

 TC_t = Tax credits in year t

INC_t = Incentives paid to the participant by the Utility

Atmos Energy Demand Side Management (DSM) Program **Participant Test**

BRt = Bill reductions in year t

		G-1	Re	sidential			
t	(1) Ccf Conserved	(2) ojected is Cost*		(3) Demand Charge	Cor	(4) 2) + (3) mbined Rate	(1) x (4) BR _t
1		\$ 0.667	\$	0.1320	\$		\$
2	-	\$ 0.660		0.1320		0.79	-
2	-	\$ 0.685		0.1320		0.82	
4	-	\$ 0.714		0.1320		0.85	-
5	-	\$ 0.738		0.1320		0.87	172
6	-	\$ 0.759		0.1320		0.89	1
7		\$ 0.784		0.1320		0.92	-
8	-	\$ 0.804		0.1320		0.94	-
9	0.00	\$ 0.821		0.1320		0.95	-
10	-	\$ 0.837		0.1320		0.97	-
11	-	\$ 0.854		0.1320		0.99	
12	,5,	\$ 0.871		0.1320		1.00	-
13		\$ 0.888		0.1320		1.02	C-
14	2	\$ 0.906		0.1320		1.04	-
15	-	\$ 0.924		0.1320		1.06	-
16	-	\$ 0.943		0.1320		1.07	-
17	-	\$ 0.962		0.1320		1.09	
18	-	\$ 0.981		0.1320		1.11	-
19	(-)	\$ 1.001		0.1320		1.13	-
20	+	\$ 1.021		0.1320		1.15	
21	-	\$ 1.041		0.1320		1.17	-
22		\$ 1.062		0.1320		1.19	
23	-	\$ 1.083		0.1320		1.22	-
24		\$ 1.105		0.1320		1.24	1
25		\$ 1.127		0.1320		1.26	-

G-1 Commercial

t	(1) Ccf Conserved	(2) ojected s Cost*	(3) Demand Charge	Co	(4) 2) + (3) mbined Rate	(1) x (4) BR _t
1	1.2	\$ 0.667	\$ 0.1320	\$	0.80	\$
2	(+)	\$ 0.660	\$ 0.1320	\$	0.79	\$
3		\$ 0.685	\$ 0.1320	\$	0.82	\$ -
4	0.40	\$ 0.714	\$ 0.1320	\$	0.85	\$ -
5		\$ 0.738	\$ 0.1320	\$	0.87	\$ -
6	7. 2 0	\$ 0.759	\$ 0.1320	\$	0.89	\$ -
7	-	\$ 0.784	\$ 0.1320	\$	0.92	\$ -
8	0.0	\$ 0.804	\$ 0.1320	\$	0.94	\$ -
9	-	\$ 0.821	\$ 0.1320	\$	0.95	\$ - 1
10		\$ 0.837	\$ 0.1320	\$	0.97	\$
11		\$ 0.854	\$ 0.1320	\$	0.99	\$ - 1
12		\$ 0.871	\$ 0.1320	\$	1.00	\$
13	-	\$ 0.888	\$ 0.1320	\$	1.02	\$ -
14	-	\$ 0.906	\$ 0.1320	\$	1.04	\$ -
15		\$ 0.924	\$ 0.1320	\$	1.06	\$ -
16	-	\$ 0.943	\$ 0.1320	\$	1.07	\$
17	2.0	\$ 0.962	\$ 0.1320	\$	1.09	\$
18	4	\$ 0.981	\$ 0.1320	\$	1.11	\$ -
19		\$ 1.001	\$ 0.1320	\$	1.13	\$ -
20	4	\$ 1.021	\$ 0.1320	\$	1.15	\$ 1
21	-	\$ 1.041	\$ 0.1320	\$	1.17	\$ -
22	-	\$ 1.062	\$ 0.1320	\$	1.19	\$ -
23	4	\$ 1.083	\$ 0.1320	\$	1.22	\$ -
24	-	\$ 1.105	\$ 0.1320	\$	1.24	\$ -
25		\$ 1.127	\$ 0.1320	\$	1.26	\$ -

Total projected Ccf savings, based on budgeted participation levels in year one of the program. Based on Department of Energy "Annual Energy Outlook", converted to per ccf residential cost; where t = 1 = 2012 Volumetric charge for residential customers per Sheet No. 8 of the Company's tariff.

Atmos Energy Demand Side Management (DSM) Program **Participant Test** TC_t = Tax credits in year t (presently no federal tax credits are available in 2014) (1) (2) $(1) \times (2)$ Program Residential A. High Efficiency Heating Savings **Participants Energy Credits** TC_t **B. High Efficiency Water Heating Savings** \$ Total

Note: participants are eligible for tax credits in the year they incur expenditures for high-efficiency appliances, since this is an analysis of participation in a single year, the tax credit is applicable only where t = 1

Atmos Energy Demand Side Management (DSM) Program Participant Test

INC_t = Incentives paid to the participant by the Utility, for t = 1

Note: rebates are given to participant in the year they elect to participate, since this is an analysis of participation in a single year, the rebate is applicable only where t = 1

Atmos Energy Demand Side Management (DSM) Program Participant Test

$$C_{P} = \sum_{t=1}^{N} \frac{PC_{t} + BI_{t}}{(1+d)^{t-1}}$$

t	(1) BI _t	(2) PC _t	(1) + (2) C _P
1	-	-	-
2	(4)	-	-
3	-	1.4	-
4	-	-	-
5	-	-	
6			-
7	-	-	-
8	-	11-	2.7
9	-	-	-
10 _	4	12	

7.710% Discount Rate

\$0 NPV

 Bl_t = Bill increases in year t (not accounted for in participant cost test).

PC_t = Participant costs in year t, which include incremental capital costs

Atmos Energy Demand Side Management (DSM) Program Participant Test

PC_t = Participant costs for t = 1

	(1) Program	Inc	(2) remental	(1) x (2)
A. High Efficiency Heating Savings	Participants	Cost		PC_t
Furnace AFUE 90 - 93	-	\$	739	\$ -
Furnace AFUE 94 - 95	-		700	-
Furnace AFUE 96 or >	< - 2.		1,250	-
Boiler AFUE 85 -89	-		1,583	
Programmable Thermostat	-		39	-
Total	-			-
B. High Efficiency Water Heating Savings Tank W/H .6266 EF	-	\$	36	\$ 7-
Tank W/H .67 or > EF	4		634	-
Tankless W/H .82 - 90 EF	-		910	-
Total				\$ -
C. High Efficiency Commercial Kitchen Equip	ment			
Gas Fryer	- ·	\$	1,120	\$ -
Gas Griddle	C-C		360	-
Gas Oven	(-0)		-	
Gas Steamer	-		870	-
Total				\$ -

IC = Incremental Costs for purchasing high-efficiency unit

Participant Test PC Page 17 of 27

⁽¹⁾ Based on budgeted participation levels in year one of the CEP.

Atmos Energy
Demand Side Management (DSM) Program
Program Administrator Cost Test

$$NPV_{pa} = B_{pa} - C_{pa}$$

$$B_{pa} = $$$
 - $C_{pa} = 27,853$ $NPV_{pa} = $$ (27,853)

Benefit-Cost Ratio

Conclusion:

Since the net present value is greater than zero, the program would decrease costs to the utility

Where:

NPV_{pa} = Net present value of total cost of the resource

 B_{pa} = NPV of benefits of the program C_{pa} = NPV of costs of the programs

$$B_{pa} = \sum_{t=1}^{N} \frac{UAC_{t}}{(1+d)^{t-1}}$$

$$C_{pa} = \sum_{t=1}^{N} \frac{PRC_t + INC_t + UIC_t}{(1+d)^{t-1}}$$

 UAC_t = Utility avoided supply costs in year t

PRCt = Program Administrator Costs in year t

INCt = Incentives paid to the participant by the Utility

UICt = Utility increased supply costs in year t

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Program Administrator Cost Test

$$B_{pa} = \sum_{t=1}^{N} \underline{UAC_t}$$

$$(1+d)^{t-1}$$

		(1)
t		UAC _t
1	\$	(7)
2	\$	-
2	\$	1.5
4	\$	-
4 5	\$	-
6	\$	
7	\$	_
8	\$	
9	\$	-
10	\$	-
11	\$	-
12	\$	-
13	\$	-
14	\$	-
15	\$	-
16	\$	-
17	\$	-
18	\$	_
19	\$	
20	\$	_
21	\$	-
22	\$	-
23	\$	-
24	\$ \$	_
25	\$	-
	\$	-

7.710% Discount Rate

\$0 NPV

(1) UACt scheduled per calculation performed for RIM test

 $UAC_t = Utility$ avoided supply costs in year t

Atmos Energy
Demand Side Management (DSM) Program
Program Administrator Cost Test

$$C_{pa} = \sum_{t=1}^{N} \frac{PRC_{t} + INC_{t} + UIC_{t}}{(1+d)^{t-1}}$$

	(1)	(2) INC _t	(3)	
t	PRC _t	INC _t	UIC _t	C _{pa}
1	30,000	-	-	30,000
2	61.5	-	-	-
3	4		-	1.0
4	-	1.5	-	-
5	-	-	-	1.4
6	-	_	-	
7	-	-	-	-
8	-	-	C.	-
9	-	-	(4)	-
10	-	-		- 11 ÷
-	30,000	-	141	30,000

7.710% Discount Rate

\$27,853 NPV

PRC_t = Program Administrator Costs in year t

INC_t = Incentives paid to the participant by the Utility

UIC_t = Utility increased supply costs in year t

- (1) Program costs scheduled from PRC_t which was calculated for the RIM Test
- (2) Incentives scheduled from INC_t which was calculated for the Participant test
- (3) No known increased supply costs as a result of operating the CEP

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

 $NPV_{RIM} = B_{RIM} - C_{RIM}$

$$B_{RIM} = $ - \\ C_{RIM} = $ 27,853 \\ NPV_{RIM} = $ (27,853)$$

Benefit-Cost Ratio

Conclusion:

Since the net present value is negative, the program will cause an increase customer rates.

Where:

NPV_{RIM} = Net present value levels

B_{RIM} = Benefits to rate levels or customer bills

C_{RIM} = Costs to rate levels or customer bills

$$B_{RIM} \sum_{t=1}^{N} \underbrace{UAC_{t}}_{(1+d)^{t-1}}$$

$$C_{RIM} \sum_{t=1}^{N} \frac{UIC_t + RL_t + PRC_t + INC_t}{(1+d)^{t-1}}$$

 $\begin{array}{lll} \text{UAC}_t & = & \text{Utility avoided supply costs in year t} \\ \text{UIC}_t & = & \text{Utility increased supply costs in year t} \\ \text{RL}_t & = & \text{Revenue loss from reduced sales in year t} \\ \text{PRC}_t & = & \text{Program administrator costs in year t} \\ \end{array}$

INC_t = Incentives paid to the participant by the sponsoring utility in year t

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

$$B_{RIM} \sum_{t=1}^{N} \underbrace{UAC_{t}}_{(1+d)^{t-1}}$$

1 2 3 4 5	
2 3 4	-
3 4	-
4	
10.75	-
5	-
6 7	-
7	-
8	
9	-
10	-
11	-
12	-
13	-
14	-
15	-
16	-
17	
18	
19	_
20	
21	_
22	
23	-
24	
25	

7.710% Discount Rate

\$0 NPV

UAC_t = Utility avoided supply costs in year t

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

UACt = Utility avoided supply costs in year t

			G-1 Residenti	al			G	-1 Commerc	ial			
	Pr	ojected	Annual	C	ommodity	Pr	ojected	Annual	Com	modity		
t		s Cost*	Savings		Savings		s Cost*	Savings		vings	1	UAC _t
1	\$	0.667		\$	-	\$	0.667	-	\$	-	\$	-
2	\$	0.660	-	\$	-	\$	0.660	4	\$	-	\$	-
3	\$	0.685	- 1	\$	1.0	\$	0.685	-	\$	-	\$	2
4	\$	0.714	-	\$	-	\$	0.714	-	\$	-	\$	-
5	\$	0.738	-	\$	-	\$	0.738	Æ	\$	-	\$	-
6	\$	0.759	-	\$	-	\$	0.759	-	\$		\$	-
7	\$	0.784		\$	-	\$	0.784	-	\$		\$	-
8	\$	0.804	4	\$	-	\$	0.804		\$	4	\$	-
9	\$	0.821	-	\$	_	\$	0.821	1.0	\$	-	\$	-
10	\$	0.837	-	\$	-	\$	0.837	-	\$	-	\$	-
11	\$	0.854	-	\$	-	\$	0.854	-	\$	-	\$	-
12	\$	0.871	-	\$	-	\$	0.871	-	\$		\$	-
13	\$	0.888	-	\$		\$	0.888	-	\$	-	\$	-
14	, \$	0.906	-	\$	-	\$	0.906	-	\$	-	\$	-
15	\$	0.924	-	\$		\$	0.924	-	\$	-	\$	-
16	\$	0.943	-	\$	-	\$	0.943	-	\$	-	\$	1.00
17	\$	0.962	-	\$	-	\$	0.962	-	\$	-	\$	-
18	\$	0.981	- 2	\$	2	\$	0.981		S	14	\$	-
19	\$	1.001	-	\$	10.40	\$	1.001	121	\$	-	\$	-
20	\$	1.021	-	\$	-	\$	1.021	1-1	\$	-	\$	-
21	\$	1.041	-	\$	0-1	\$	1.041	-	\$	-	\$	-
22	\$	1.062	-	\$	-	\$	1.062	-	\$	-	\$	0-1
23	\$	1.083	104.0	\$	-	\$	1.083		\$	- 2	\$	-
24	\$	1.105		\$	_	\$	1.105	12	\$	2	\$	-
25	\$	1.127	-	\$	-	\$	1.127	-	\$	-	\$	
	mmodity	Savings		\$					\$	-	\$	-

Note: the above analysis is based on the CCF conserved from a single year of participation in the CEP

⁽¹⁾ Total projected Ccf savings, based on budgeted participation levels in year one of the program. These amounts continue to be saved year after year.

⁽²⁾ Based on Department of Energy 2011 "Annual Energy Outlook", converted to per ccf residential cost; where t = 1 = 2012

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

 C_{RIM} Σ $UIC_t + RL_t + PRC_t + INC_t$

t	(1) UIC _t	(2) RL _t	(3) PRC _t	(4) INC _t	(1) + (2) C _{RIM}
1	7-1	-	30,000	-	30,000
2	-	-		-	-
2	-		•	-	
4	-	-		-	1.4
5	118	-		-	10 4 0
6 7		-		-	-
7	-	2		-	4
8		-		<u> -</u>	-
9	-	-		-	-
10	-	-		- (-	
11	1.4			-	-
12	-	(-		-	-
13	-	-		-	-
14	-	1-1			-
15	-0	-		-	-
16	1.00	-		-	-
17	-	-		_	-
18		-		-	-
19	10-01	-		-	(-)
20		4		-	(-)
21				70-0	12.1
22	-	2		-	-
23	-	-		-	(4)
24	-	-		4	
25	-	-		-	
	-	-	30,000	-	30,000

7.710% Discount Rate

\$27,853 NPV

UIC_t = Utility increased supply costs in year t
RL_t = Revenue loss from reduced sales in year t

PRC_t = Program administrator costs in year t

INC_t = Incentives paid to the participant by the sponsoring utility in year t

- (1) No known increased supply costs
- (2) see RIM Test RG; column (2)
- (3) see RIM Test RG; column (3)
- (4) Scheduled per calculation performed for Participant Test

Atmos Energy
Demand Side Management (DSM) Program
Total Resource Cost (TRC) Test

$$B_{TRC} = $$$
 -
 $C_{TRC} = 27,853$
 $NPV_{TRC} = $$ (27,853)

Benefit-Cost Ratio

Conclusion:

Since the net present value is greater than zero, the program is a less expensive resource than the supply option upon which the marginal costs are based.

Where:

NPV_{TRC} = Net present value of total cost of the resource

 B_{TRC} = NPV of benefits of the program C_{TRC} = NPV of costs of the programs

$$B_{TRC} = \sum_{t=1}^{N} \frac{UAC_t + TC_t}{(1+d)^{t-1}}$$

$$C_{TRC} = \sum_{t=1}^{N} \frac{PRC_t + PCN_t + UIC_t}{(1+d)^{t-1}}$$

UAC_t = Utility avoided supply costs in year t

TC_t = Tax credits in year t

UIC_t = Utility increased supply costs in year t PRC_t = Program administrator costs in year t

PCN_t = Net particpant costs

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Total Resource Cost (TRC) Test

$$B_{TRC} = \sum_{t=1}^{N} \frac{UAC_t + TC_t}{(1+d)^{t-1}}$$

t	(1) UAC _t	(2) TC _t	B _{TRC}
1 \$			\$ -
ο Ψ			Ψ
2			-74
4			7
5			-
6		-	-
7			
8			- 7
9			-
10			
11		-	-
12			
13		-	-
14	-	-	-
15	-		-
	-	-	-
16	-	-	-
17			-
18	-		-
19	-	-	-
20	-	-	-
21	-	•	
22	-	- 1	
23		÷	
24	-	-	-
25	(*)	- \$	

7.710% Discount Rate

\$0 NPV

 $\mathsf{UAC}_t = \mathsf{Utility}$ avoided supply costs in year t

 TC_t = Tax Credits in year t

- (1) Scheduled per calculation performed for RIM Test
- (2) Scheduled per calculation performed for Participant Test

Atmos Energy
Demand Side Management (DSM) Program
Total Resource Cost (TRC) Test

$$C_{TRC} = \sum_{t=1}^{N} \frac{PRC_{t} + PCN_{t} + UIC_{t}}{(1+d)^{t-1}}$$

	(1)	(2)	(3)	
t	PRC _t	PCN _t	UIC _t	C _{TRC}
1	30,000	-		30,000
2		-	-	
3	174	-	7.4.	0-1
4	-	-	-2	
5	-	-	-	-
6	-	-	1-0	1-1
7	7.4	-	74	-
8	-	-	1-	2
9	-	-	-	-
10		-	-	
_	30,000	-	14	30,000

7.710% Discount Rate

\$27,853 NPV

PRC_t = Program administrator costs in year t

PCN_t = Net participant costs

UIC_t = Utility increased supply costs in year t

- (1) Scheduled per calculation performed for RIM Test
- (2) Represents net participant costs which is the incremental cost to the participant of purchasing a high-efficiency appliance versus one with standard efficiency. Amount scheduled from PC_t from the Participant Test.
- (3) No known increased supply costs as a result of operating the CEP

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Program Summary

			Yea	ar 1	
		G-1	Residential	G-1	Commercial
Total DSM Cost for recovery	California Tests	\$	480,390	\$	(340,633)
Program Costs	DCRC	\$	576,028	\$	-
Lost Sales	DLSA	\$	54,054	\$	-
Program Incentive	DIA	\$	95,700	\$	-
Program Balancing Adjustment	DBA	\$	(245,392)	\$	(340,633)
Annual Average Recovery Cost per Customer	DSMRC	\$	3.09	\$	(19.67)

	Benefit/ Cost Ratio
Participant Test	1.68
Program Admin Test	2.27
Ratepayer Impact Test (RIM)	0.62
Total Resource Cost Test (TRC)	1.01

Atmos Energy Demand Side Management (DSM) Program Atmos Energy Variable Data

1. 2. 1a. 2a. 3.		# Kentucky Residential Customers Residential Sales Volumes (Ccf) # Kentucky Commercial Customers Commercial Sales Volumes (Ccf) Estimated Participants		155,478 110,267,320 17,314 44,183,430 Total	Residential	Commercial
·. –	a)	Furnace AFUE 90 - 93	_	450	450	0
	b)	Furnace AFUE 94 - 95		100	100	0
	c)	Furnace AFUE 96 or >		400	400	0
	d)	Boiler AFUE 85 -89		5	5	0
	f)	Tank Water Heater EF .6266		250	250	0
	g)	Tank Water Heater EF .67 or >		50	50	0
	h)	Tankless/Condensing Water Heater EF >.82		250	250	0
	k)	Programmable Thermostat (manual)		400	400	0
	1)	Weatherization		-	-	0
	m)	Commercial Fryer			0	0
	n)	Commercial Griddle			0	0
	0)	Commercial Oven			0	0
	p)	Commercial Steamer		-	0	0
4.	F/	Atmos Distribution Charge	\$	0.132		
5.		Average Heat use (ccf) per customer		475.00		
6.		Average water heating use (ccf) per customer		193.00		
7.		Proposed Rebates				
_		Furnace AFUE 90 -	\$	250		
		Furnace AFUE 94 -	\$	325		
		Furnace AFUE 96 c	\$	400		
		Boiler AFUE > 85	\$	250		
		Tank Water Heater	\$	200		
		Tank Water Heater	\$	300		
		Tankless/Condensi	\$	400		
		Programmable The	\$	25		
		Commercial Fryer E	\$	500		
		Commercial Griddle	\$	500		
		Commercial Oven I	\$	500		
		Commercial Steam	\$	500		
8.		Weatherization Pro	\$	3,000		
9.		Incremental Cost of 90-93 AFUE furnace	\$	739		
		Incremental Cost of 94-95 AFUE furnace	\$	700		
		Incremental Cost of 96 or > AFUE furnace	\$	1,250		
		Incremental Cost of 85-89 AFUE boiler	\$	1,583		
		Incremental Cost of Programmable Thermostat	\$	39		
		Incremental Cost of .62 EF tank W/H	\$	36		
		Incremental Cost of .67 EF tank W/H	\$	634		
		Incremental Cost of .8290 EF tankless W/H	\$	910		
		Incremental Cost for Gas Fryer	\$	1,120		
		Incremental Cost for Gas Griddle	\$	360		
		Incremental Cost for Gas Oven	\$	-		
		Incremental Cost for Gas Steamer	\$	870		
10. D	iscoun	t Rate		7.71%		

Atmos Variable Data Page 2 of 27

Atmos Energy Demand Side Management (DSM) Program Deemed Savings for Measures

		Kentuc	ky	
Measure	Efficiency Level	Savings (CCF)	Savings (Therm)	
Forced Air Furnace	92% AFUE	127.1	130.3	
Forced Air Furnace	94% AFUE	142.2	145.8	
Forced Air Furnace	96% AFUE	156.6	160.6	
Boiler	85% AFUE	49.1	50.4	
Boiler	90% AFUE	92.8	95.1	
Tank Water Heater	0.62 EF or greater	8.7	8.9	
Tank Water Heater	0.67 EF or greater	23.5	24.1	
Tankless Water Heater	0.8290 EF	57.2	58.6	
Tankless Water Heater	0.91 EF or greater	72.0	73.8	
Condensing Water Heater	0.90 EF or greater	70.5	72.3	
Programmable Thermostat	Manual	26.8	27.4	
Weatherization	30% Savings	252.9	275.7	
Fryer	EnergyStar	492.7	505.0	
Griddle	EnergyStar	144.4	148.0	
Oven	EnergyStar	298.5	306.0	
Steamer	EnergyStar	1040.0	1,066.0	

https://portfoliomanager.energystar.gov/pdf/reference/Thermal%20Conversions.pdf?2b52-b268

In 2013, the average heat content of natural gas for the residential, commercial, and industrial sectors was about 1,025 Btu per cf; one Ccf = 102,500 Btu or 1.025 therms; one Mcf = 1.025 MMBtu or 10.25 therms.

Deemed Savings Page 3 of 27

Atmos Energy Demand Side Management (DSM) Program Billing Factor Calculation

Program Begins: Program Year End: Rate Effective: May 1, 2015 December 31, 2015 May 1, 2015

DCRC = DSM	Cost	Recover	v-Current

Program Costs		G-1	Residential	G-1 Commercial		
Rebates		\$	481,250		\$	- 3
Program Costs (Weatherization & Education)		\$	-		\$	
Customer Awareness		\$	50,000		S	-
Program Administration		\$	38,078		\$	
Supplies		\$	6,700		\$	
Program Overhead		\$	-		\$	
TOTAL DCRC	G-1 Residential	\$	576,028	G-1 Commercial	\$	9.
Excluding Rebates		\$	94,778		\$	-

DLSA = DSM Lost Sales Adjustment

Current Year Program Participation (Schedule A)

Rate	# of Participants	CCF Conserved	Distribution Charge	Lost Sales
G-1 Residential Customers	1,905	162,684	\$ 0.1320	\$ 21,474
G-1 Commercial Customers	-		\$ 0.1320	\$
Total Current Year Lost Sales	1,905	162,684	1.0	\$ 21,474
Cumulative Prior Years Participation (Schedule B)	2,402	246,817	\$ 0.1320	\$ 32,580
TOTAL DLSC	4,307	409,501		\$ 54,100

DIA = DSM Incentive Adjustment

	G-1	G-1 Commercial		
Program Benefits (Schedule C)	\$	1,214,174	\$	÷
Less: Program Costs	\$	(576,028)	\$	
Net Resource Savings	s	638,146	\$	-
Incentive Percentage		15%		15%
DIA	\$	95,700	\$	-

DBA = DSM Balance Adjustment

ıı	G-1 Res	idential				G-1 Commercial	
	Under/(Over) Recovery	Estimated Residential Sales	Balancing Adjustment	Und	der/(Over) Recovery	Estimated Commercial Sales	Balancing Adjustment
5	(245,391.65)	110,267,320	\$ (0.00223)	-	(340,632.74)	44,183,430	\$ (0.00771)

DSMRC = DSM Cost Recovery Component

\$

G-1 Residential

Estimated Residential Sales 110,267,320 Ccf Estimated Residential Customers 155,478

		Recovery Amount	Rat	te, per Ccf	Rate,	per Mcf
	DCRC	\$ 576,028	\$	0.0052	\$	0.0520
	DLSA	\$ 54,054	\$	0.0005	\$	0.0050
	DIA	\$ 95,700	\$	0.0009	\$	0.0090
	DBA	\$ (245,392)	\$	(0.0022)	\$	(0.0223)

TOTAL DSMRC \$ 480,390 \$ 0.00437 \$ 0.0437

Annual Cost Recovery per G-1 Residential Customers

3.09

G-1 Commercial

Estimated Commercial Sales 44,183,430 Ccf Estimated Commercial Customers 17,314

	Recovery Amount	F	Rate, per Ccf	Rate	, per Mcf
DCRC	\$	\$		\$	
DLSA	\$ -	\$		\$	
DIA	\$	\$	-	\$	-
DBA	\$ (340,633)	\$	(0.0077)	\$	(0.0771)
TOTAL DSMRC	\$ (340,633)	\$	(0.0077)	\$	(0.0771)

Annual Cost Recovery per G-1 Commercial Customers \$ (19.67)

Atmos Energy Demand Side Management (DSM) Program Schedule A - Current Year Participation Detail

Program Year End: December 31, 2015

	Program	CCF Conservation		Rebate				Measure	
G-1 Residential Efficiency Heating Savings	Participants	Per Participant	Total	-	Amount		Total	Life	Source
Furnace AFUE 92 - 93	450	127.13	57,209	\$	250	\$	112,500	18	DEER
Furnace AFUE 94 - 95	100	142.20	14,220	\$	325		32,500	18	DEER
Furnace AFUE 96 or >	400	156.64	62,658	\$	400	\$	160,000	18	DEER
Boiler AFUE > 85	5	49.14	246	\$	250	\$	1,250	18	DEER
Programmable Thermostat	400	26.78	10,711	\$	25	\$	10,000	15	DEER
Totals	1,355	NA	145,044		NA	\$	316,250		
	Program	CCF Conse	ervation		Re	bate	9	N	leasure
G-1 Commercial Efficiency Heating Savings	Participants	Per Participant	Total	Amount			Total	Life	Source
Furnace AFUE 92 - 93		127.13	-	\$	250	\$		18	DEER
Furnace AFUE 94 - 95	_	142.20	-	\$	325	\$	-	18	DEER
Furnace AFUE 96 or >	-	156.64	-	\$	400	\$	4.7	18	DEER
Boiler AFUE >85		49.14	12	\$	250	\$	1.2	18	DEER
Programmable Thermostat	2.0	26.78		\$	25	\$		15	DEER
Totals		NA	-		NA	\$		-	
	Program	CCF Conse	rvation	Rebate			Measure		
G-1 Residential Water Heating Savings	Participants	Per Participant	Total	Amount			Total	Life	Source
Tank Water Heater EF .6266	250	8.70	2,174	\$	200	\$	50,000	13	DEER
Tank Water Heater EF .67 or >	50	23.52	1,176	\$	300	-	15,000	13	DEER
Tankless/Condensing Water Heater EF >.82	250	57.16	14,290	\$	400	S	100,000	20	DEER
Totals	550	NA NA	17,640	Ψ	NA	\$	165,000	LU	DLLIT
	Program	005.0			р.			8.4	easure
G-1 Commercial Water Heating Savings	Participants			Rebate Amount Total			Life Source		
Tank Water Heater EF .6266	- uniopanio	8.70	Total	\$	200	\$	-	13	DEER
Tank Water Heater EF .67 or >		23.52		\$	300	\$		13	DEER
Tankless/Condensing Water Heater EF >.82		57.16	1	\$	400	5		20	DEER
Totals	-	NA NA	-1	Ψ	NA 400	\$	-	20	DELI
	Program	CCE Conso	ryation	Rebat		hato		Measure	
G-1 Commercial Cooking Equipment Saving	Participants	Per Participant	CCF Conservation articipant Total		mount	Total	Life Source		
Fryer EnergyStar Rated		492.68		\$	500	\$		8	Energy Sta
Griddle EnergyStar Rated		144.39	1	\$	500	\$		12	Energy Sta
	-			\$		\$			NEEP
Oven EnergyStar Rated	- 0	298.54			500			10	
Steamer EnergyStar Rated Totals	0	1,040.00 NA		\$	500 NA	\$		10	Energy Sta
Totals		IVA			IVA	Ψ			
Weatherization	Program	CCF Conservation Per Participant Total		Rebate Total			Measure Life Source		
Weatherization	Participants	252.9	TOTAL	S	3,000	S	Total	25	DEER
	-	252.9		Ф	3,000	Ф	-	25	DEER
						\$	-		
Education Program									
Education Program	Program	CCF Conse	rvation		Rel	pate			
Education Program otals by Customer Class	Program Participants	CCF Conse	rvation Total	A	Rel mount	oate	Total		
	Participants								

Atmos Energy Demand Side Management (DSM) Program Annual Savings

SAVINGS

				G-1	G-1 Comm.				
	G-1 Res.	G-1 Comm.	G-1 Res.	Comm.	Cooking	Weather-		Comm.	100
Year	Heating	Heating	Water	Water	Equipment	ization	Res. Total	Total	Total
1	145,044	-	17,640	-	-	-	162,684	-	162,684
2	145,044	- 1	17,640	-	-	-	162,684	-	162,684
3	145,044	- 1	17,640	-	0.53	-	162,684	-	162,684
4	145,044	-	17,640	-	L -	-	162,684	-	162,684
5	145,044	- 1	17,640	-		-	162,684		162,684
6	145,044	- 1	17,640	-	1.2	-	162,684	-	162,684
7	145,044	-	17,640	-	-	-	162,684	-	162,684
8	145,044	-	17,640	-	-	e de	162,684	-	162,684
9	145,044	-	17,640	9 (-)		(4)	162,684		162,684
10	145,044	-	17,640		-	1-1	162,684	-	162,684
11	145,044	-	17,640	2	-	9	162,684	(4)	162,684
12	145,044	-	17,640	-	-	40	162,684	4	162,684
13	145,044	-	17,640	-	-	-	162,684	-	162,684
14	145,044	-	14,290	2.7		-	159,334	-	159,334
15	145,044	-	14,290	-		-	159,334	-	159,334
16	134,333	-	14,290	-	-	-	148,623		148,623
17	134,333	- 1	14,290	-		-	148,623		148,623
18	134,333	-	14,290	- 1		-	148,623	-	148,623
19	- 1	-	14,290	-	-		14,290		14,290
20	-	- 1	14,290	-	-	-	14,290	-	14,290
21	-		-	-	-	-	-	-	-
22	-		-	-	-		-		
23	-		-	- 1	-	6-0	-	-	-
24	-	-	-	-	-	-	-	-	-
25	-	_	-	- 1	-	- 1	-	-	-

Annual Savings Page 6 of 27

Atmos Energy Demand Side Management (DSM) Program Energy Federation, Inc. Administrative Costs

EFI Budget Estimates for Administration of Kentucky DSM Appliance Rebate Program

Annual Budget

	Uı	nit Cost	R	esidential Costs	С	ommercial Costs	Т	Total Cost
Estimated Rebates				1,905		0		
Processing fee	\$	9.00	\$	17,145	\$	-	\$	17,145
"Cost of Money" Charge		1%	\$	4,813	\$	0-0	\$	4,813
Reservation Fee	\$	4.00	\$	7,620	\$		\$	7,620
Customer e-mails (EFI to cust.)	\$	2.50	\$	953	\$	-	\$	953
Customer Service Phone Chg.(hours)	\$	39.00	\$	1,548	\$	-	\$	1,548
Program Management fee	\$	1,500	\$	6,000	\$	-	\$	6,000
Totals	,		\$	38,078	\$		\$	38,078

Atmos Energy Demand Side Management (DSM) Program DSM APPLIANCE INFORMATION

		0000	12	0000	1		FURNACES	
crement	Inc	vg. 90%		vg. 80%		Half Cialan	D	Contractor
Cost 5	\$	Efficiency 2,467		1,950	+	Unit Sizing 2,000 sq. ft.	Brand York	Location Bowling Green
5	\$	1,570		1,000	\$	2,000 sq. ft.	Amana	Bowling Green
2	\$						Trane	Bowling Green
70	\$	1,700		1,450	\$	2,000 sq. ft.		and the second
9:		3,000		2,300	\$	2,000 sq. ft.	Carrier Trane	Danville
	\$	2,700	100	1,750	S	2,000 sq. ft.	110010	Danville
30	\$	1,000		700		2,000 sq. ft.	York	Owensboro
50	\$	1,200	_	700 emental Cost	\$ Inc	2,000 sq. ft.	Carrier	Owensboro
	Τ.							
rement Cost	Inc	vg. 92%		vg. 80%		Hall Clair		Contractor
	-	fficiency		fficiency	-	Unit Sizing	Brand	Location
99	\$	3,595		2,600	\$	2,000 sq. ft.	Carrier	Danville
90	\$	2,750		1,850	\$	2,000 sq. ft.	Trane	Danville
1,0	\$	2,026		1,000	\$	2,000 sq. ft.	Amana	Bowling Green
5	\$	2,467		1,950	\$	2,000 sq. ft.	York	Bowling Green
5	\$	1,376		800	\$	2,000 sq. ft.	Heil	Owensboro
1,80	\$	2,500		700	\$	2,000 sq. ft.	Carrier	Owensboro
90		mental Cost 90-92 AFUE			orar	Ave		
,,	Ÿ	30-32 AI OL	oust.	merementar	Cias	Avv		
rement	Inc	vg. 94%		vg. 80%				Contractor
Cost		fficiency		fficiency		Unit Sizing	Brand	Location
1,20	\$	2,900	\$	1,700	\$	2,000 sq. ft.	Trane	Danville
60	\$	1,300	\$	700	\$	2,000 sq. ft.	Carrier	wensboro
30	\$	1,000	S	700	\$	2,000 sq. ft.	York	wensboro
70	_	mental Cost	_					
rement	T	050/-	۸.,	000/-				Contractor
Cost	THE	vg. 96% fficiency		vg. 80% fficiency		Unit Sizing	Brand	Location
1,60	\$	3.900	\$	2,300	\$	2,000 sq. ft.	Carrier	anville
1,30	\$	3,000		1,700	\$	2,000 sq. ft.	Trane	anville
50	\$	1,200		700	\$	2,000 sq. ft.	York)wensboro
1,60	\$	2,300	\$	700	\$	2,000 sq. ft.	Carrier)wensboro
1,25		mental Cost			Ψ	2,000 54. 11.	Garrier	WEIISDUIG
.,	-			, troings	1		Boilers	
					4			
rementa	Inc	vg. 85%		vg. 80%			10000	Contractor
Cost		fficiency		fficiency		Unit Sizing	Brand	Location
1,71	\$	9,865	\$	8,150	\$	2,000 sq. ft.	A.O. Smith)wensboro
1,45	\$	9,400	\$	7,950	\$	2,000 sq. ft.	Weil-McLain	anville
1,58	\$	mental Cost	Incren	Average	1	TVDE	R HEATERS - TANI	MATE
rementa	Inc	vg. 62%	Av	vg. 58%	1	TIPE	K HEATERS - TANI	Contractor
Cost	717	fficiency		fficiency		Unit Sizing	Brand	Location
	\$						ical Support Docum	
	0		In a series	A				
3	\$	mental Cost	incren	Average				
rementa	Inc	vg. 67%	Av	vg. 58%				Contractor
Cost		fficiency	Eff	fficiency		Unit Sizing	Brand	Location
72	\$		\$	394	\$	50 gallon	Rheem	owes
54	\$		S	379	\$	40 gallon	Rheem	owes
63		mental Cost			Ψ.	To galleri	Miletin	31103
						KLESS	R HEATERS - TAN	WATE
Cost	Inc	2% Eff. ankless		6 Eff Tank	58	Unit Sizing	Brand	Contractor
Cost 86	\$		\$	Type 404	\$	199,000 Btu	Comparison Rinnai	Location owling Green
1,00	\$	1,000	\$	350	\$	199,000 Btu	Navian	aducah
57	\$		\$	429	\$	180,000 Btu	Richmond	wensboro
1,21	\$		\$	390	\$	199,000 Btu	A.O. Smith	owling Green
91		mental Cost			Ψ.	155,555 510	7.101 3111111	one of cerr
							RCIAL GAS EQUI	
4 40	0		August 2	DOE - Updated /	EPA	ment developed by U.S.	culator for EnergyStar Equip	
1,12	\$							as Fryer
36	\$							as Griddle
	\$							as Oven
	\$		horar	Augrana I				as Steamer
87		mental Cost	increm	Average			THERMOSTATS	
87					1		Brand	Contractor
87 58	\$			Non-		Model		
87 58	\$	ırammable	Progr	Non- Irammable	Pro	Model Number		
870 580 remental Cost	\$ Inc	rammable 60		rammable		Number	Comparison	Location
870 580 remental Cost	\$ Inc.	60	\$	rammable 40	\$	Number RTH6350D1000	Comparison Honeywell	Location owe's
870 580 "emental Cost	\$ Inc. \$ \$	60 68	\$	40 40	\$	Number RTH6350D1000 TX9600TS	Comparison Honeywell Lux	Location owe's owe's
87 58 remental Cost	\$ Inc.	60 68 99	\$	rammable 40	\$ \$ \$	Number RTH6350D1000	Comparison Honeywell	Location owe's

Atmos Energy Demand Side Management (DSM) Program Schedule B - Cumulative Prior Years Program Participation

Program Year End: December 31, 2015

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Cumulative Total
Program Participants											
A. High Efficiency Appliances	20	1,071	943	920	2,415	1,045					6,414
B. Weatherization Program	105	136	127	133	69	22					592
Total Participants	125	1,207	1,070	1,053	2,484	1,067					7,006
Total Conservation in Ccf											
A. High Efficiency Appliance Savings	2,187	99,087	83,469	80,100	216,010	133,254					614,107
B. Weatherization Program	17,381	22,181	22,512	22,015	11,422	3,642					99,153
Total Ccf Savings	19,568	121,268	105,981	102,115	227,432	136,896					713,260
Total Lost Sales	\$ 2,583	\$ 16,007	\$ 13,989	\$ 13,479	\$ 30,021	\$ 18,070					\$ 94,150

Atmos Energy
Demand Side Management (DSM) Program
Schedule C - Calculation of Program Benefits

Program Year End: December 31, 2015

Current Year Conservation (Ccf)

		(G-1 Reside	ntial			G	G-1 Commercial			1	IYMEX Futur	es Prices
	Pr	ojected	Annual	Co	ommodity	Pr	ojected	Annual	Cor	nmodity		Average	
Year	Ga	as Cost*	Savings		Savings	Ga	s Cost*	Savings	S	avings	Year	Cost	Escalation
2014	\$	0.667	162,684	\$	108,509	\$	0.667	-	\$	-	2014	3.84	
2015	\$	0.660	162,684	\$	107,381	\$	0.660	-	\$	0.00	2015	3.80	99.0%
2016	\$	0.685	162,684	\$	111,502	\$	0.685	-	\$	1-1	2016	3.95	103.8%
2017	\$	0.714	162,684	\$	116,096	\$	0.714	-	\$	-	2017	4.11	104.1%
2018	\$	0.738	162,684	\$	120,105	\$	0.738	2	\$	(4)	2018	4.25	103.5%
2019	\$	0.759	162,684	\$	123,541	\$	0.759	-	\$	5	2019	4.37	102.9%
2020	\$	0.784	162,684	\$	127,499	\$	0.784	-	\$		2020	4.52	103.2%
2021	\$	0.804	162,684	\$	130,869	\$	0.804		\$	4	2021	4.63	102.6%
2022	\$	0.821	162,684	\$	133,531	\$	0.821	-	\$	1.0	2022	4.73	102.0%
2023	\$	0.837	162,684	\$	136,201	\$	0.837	: -::	\$	-			
2024	\$	0.854	162,684	\$	138,925	\$	0.854	: * :	\$	-		De	emed Escalation
2025	\$	0.871	162,684	\$	141,704	\$	0.871		\$	1.4	Current A	tmos CGA R	ate After 2022
2026	\$	0.888	162,684	\$	144,538	\$	0.888	-	\$		\$ 0.667		2%
2027	\$	0.906	159,334	\$	144,393	\$	0.906	-	\$				
2028	\$	0.924	159,334	\$	147,280	\$	0.924	1-	\$				
2029	\$	0.943	148,623	\$	140,127	\$	0.943		\$	-			
2030	\$	0.962	148,623	\$	142,930	\$	0.962	-	\$	-			
2031	\$	0.981	148,623	\$	145,789	\$	0.981	-	\$	-			
2032	\$	1.001	14,290	\$	14,298	\$	1.001	-	\$	-			
2033	\$	1.021	14,290	\$	14,584	\$	1.021	-	\$	-			
2034	\$	1.041	-	\$		\$	1.041		\$	-			
2035	\$	1.062		\$		\$	1.062	-	\$	-			
2036	\$	1.083	-	\$	7-1	\$	1.083		\$				
2037	\$	1.105	-	\$	-	\$	1.105	-	\$	-			
2038	\$	1.127	-	\$	- 19 - 11	\$	1.127		\$	-			
Total Co	mmo	odity Sav	ings	\$:	2,389,802				\$	•			
Discount	Rate	9			7.71%					7.71%			
Program	Ben	nefits		\$	1,214,174					\$0			

^{*}Atmos GCA, escalated using NYMEX futures prices at Henry Hub

Daily Settlements for Henry Hub Natural Gas Futures (PRELIMINARY)Trade Date: 10/15/2014 <a href="http://www.cmegroup.com/trading/energy/natural-gas/na

Month	Open	High	Low	Last	Change	Settle	Estimated Volume	Prior Day Open Interest
Nov-14	3.836	3.857	3.764	3.780	(0.016)	3.800	99,149	111,784
Dec-14	3.907	3.937	3.848	-	(0.015)	3.885	53,112	118,885
Jan-15	4.001	4.019	3.933	3.950	(0.013)	3.967	31,454	175,415
Feb-15	3.988	4.006	3.924		(0.016)	3.956	9,624	52,232
Mar-15	3.925	3.952	3.867	-	(0.018)	3.896	18,676	90,387
Apr-15	3.696	3.715	3.656	3.670	(0.006)	3.681	9,571	73,765
May-15	3.685	3.685	3.634	-	(0.004)	3.660	2,818	47,394
Jun-15	3.696	3.706	3.662	-	(0.004)	3.688	1,402	26,477
Jul-15	3.746	3.746	3.696		(0.005)	3.721	844	22,252
Aug-15	3.751	3.751	3.709	-	(0.005)	3.734	454	21,179
Sep-15	3.748	3.752	3.704	-	(0.005)	3.727	642	18,746
Oct-15	3.780	3.783	3.732	3.765	(0.005)	3.755	2,369	36,097
Nov-15	3.873	3.873	3.833	3.865	(0.006)	3.850	694	20,432
Dec-15	4.027	4.027	3.975	4.015	(0.010)	3.996	608	19,630
Jan-16	4.100	4.127	4.086	4.125	(0.010)	4.107	503	16,382
Feb-16	4.088	4.115	4.087	4.115	(0.012)	4.089	45	3,503
Mar-16	4.022	4.060	4.022	4.060	(0.013)	4.025	174	8,244
Apr-16	3.800	3.845	3.800	3.845	(0.006)	3.820	373	8,084
May-16	3.822	3.831	3.822	3.830	(0.006)	3.821	10	3,217
Jun-16	3.854	3.868	3.854	3.860	(0.006)	3.849	12	3,806
Jul-16	3.897	3.897	3.880	3.890	(0.005)	3.877	14	2,474
Aug-16	3.909	3.909	3.900	3.900	(0.005)	3.887	17	2,685
Sep-16	3.870	3.895	3.870	3.895	(0.005)	3.873	11	2,384
Oct-16	3.895	3.922	3.895	3.920	(0.005)	3.900	15	3,677
Nov-16	4.000	4.000	3.975	4.000	(0.005)	3.981	6	2,329
Dec-16	4.170	4.170	4.170	4.170	(0.005)	4.153	7	4,865
Jan-17	4.305	4.305	4.280	y-	(0.005)	4.289	11	1,692
Feb-17	4.260	4.260	4.260	-	(0.005)	4.271	1	1,054
Mar-17	-	-		-	(0.005)	4.213	-	1,673
Apr-17	3.980	3.980	3.980	3.980	(0.005)	3.958	3	2,770
May-17	3.990	3.990	3.990	3.990	(0.005)	3.966	6	1,247
Jun-17	4.020	4.020	4.020	4.020	(0.005)	3.996	7	1,727
Jul-17	4.060	4.060	4.060	4.060	(0.005)	4.032	12	892
Aug-17	4.075	4.075	4.075	4.075	(0.005)	4.045	12	1,021
Sep-17	4.065	4.065	4.065	4.065	(0.005)	4.037	6	1,161
Oct-17	-	-	-	-	(0.005)	4.059	-	806
Vov-17	-	-	-	-	(0.005)	4.146	-	674
Dec-17	-	-	-	-	(0.005)	4.322	-	1,686
Jan-18	1-1	-	-		(0.005)	4.452	- 1	783
-eb-18	(+)	4	-	-	(0.005)	4.434	-	422
Mar-18	-	-	-	-	-0.005	4.376	-	290
Apr-18		2	-	-	-0.010	4.091	- 4	411
/lay-18	-	-	_	-	-0.010	4.103	-	293
Jun-18	-	-	-	-	-0.010	4.132	-	367
Jul-18	-	-	-	-	-0.010	4.165	-	284
ug-18	_		-		-0.010	4.178	-	247

Sep-18	-	-	-		-0.010	4.173		242
Oct-18	-	-	-	40	-0.010	4.198	-	428
Nov-18	-	-	9	-	-0.010	4.282	-	204
Dec-18	4.399	4.399	4.399	-	-0.010	4.454	2	926
Jan-19	-	-	_	-	-0.010	4.580	-	430
Feb-19	-	-	-	-	-0.010	4.557	-	252
Mar-19		-	-	-	-0.010	4.493	-	354
Apr-19	-	-	-	-	-0.015	4.203	141	343
May-19	4.22	4.22	4.22	-	-0.015	4.216	5	284
Jun-19	-	-	-	4.7	-0.015	4.245	-	256
Jul-19	-	2	-	-	-0.015	4.277	-	255
Aug-19	-	91	-	-	-0.015	4.295	-	255
Sep-19		-	-	-	-0.015	4.292	-	254
Oct-19	-	-	-	-	-0.015	4.321	-	366
Nov-19	-	:-	-	-	-0.015	4.415	-	288
Dec-19	-	_	_	-	-0.015	4.604	-	255
Jan-20	-	-	-	-	-0.015	4.721	-	78
Feb-20	-	-	-	-	-0.015	4.698	-	3
Mar-20	-	-	-	-	-0.015	4.634	-	2
Apr-20	-	-	-		-0.015	4.334	-	73
May-20	-	-	-	_	-0.015	4.351	_	23
Jun-20	-	-	_	-	-0.015	4.380	-	17
Jul-20	121	-		-	-0.015	4.413	-	57
Aug-20	-	-	_	-	-0.015	4.439	-	11
Sep-20	- 121	-	-	-	-0.015	4.436	-	12
Oct-20	-	-	-	-	-0.015	4.469		3
Nov-20	-	-	_	-	-0.015	4.560	-	2
Dec-20	-	-	-	-	-0.015	4.745	-	227
Jan-21	-	-	-	-	-0.015	4.853	-	30
Feb-21	-	-	-		-0.015	4.830	-	30
Mar-21	-	-	-	-	-0.015	4.763		30
Apr-21	-	-	-	-	-0.015	4.703	-	30
May-21	-	-	-		-0.015	4.443		31
Jun-21	-		_	-	-0.015	4.490	0-	30
Jul-21	-				-0.015	4.490	-	
		-	-	-			-	30
Aug-21		-	-		-0.015	4.557	-	
Sep-21	-	-			-0.015	4.554		30
Oct-21	-	-	-	-	-0.015	4.589	-	30
Nov-21	-	-	-	-	-0.015	4.679	-	30
Dec-21	-	-	-	-	-0.015	4.867	-	30
Jan-22	-	-	-	- (1 -	-0.015	4.967	-	-
Feb-22	-	-	-	-	-0.015	4.942	-	1
Mar-22	-	-	-	-	-0.015	4.867		1
Apr-22	-	- 1	-	-	-0.015	4.542	-	-
May-22	-	-	-	-	-0.015	4.534	-	1
Jun-22	-	-	-		-0.015	4.564	14	-
Jul-22	-	-	-	-	-0.015	4.602	-	1
Aug-22		-		-	-0.015	4.640	(- L	1
Sep-22		14,	-	-	-0.015	4.646	1811	-
Oct-22	-	4	-	-	-0.015	4.691	-	-
Nov-22	-	4	-	-	-0.015	4.779		-
Dec-22	-	-	0-01	-	-0.015	4.969	-	н .

Feb-23	Jan-23	- 1	- 1	- 1	-	-0.015	5.069	-	-
Mar-23									-
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Jun-23									-
Jul-23									-
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Atmos Energy Demand Side Management (DSM) Program Participant Test

$$NPV_P = B_P - C_P$$

$$B_P = $ 1,865,353$$
 $C_P = 1,108,748$
 $NPV_P = $ 756,605$

Benefit-Cost Ratio

1.68

Conclusion:

Since the net present value is greater than zero, the program will benefit the participants

Where:

 NPV_P = Net present value to all participants B_P = NPV of benefit to all participants C_P = NPV of cost to all participants

$$B_{P} = \sum_{t=1}^{N} \frac{BR_{t} + TC_{t} + INC_{t}}{(1+d)^{t-1}}$$

$$C_{P} = \sum_{t=1}^{N} \frac{PC_{t} + BI_{t}}{(1+d)^{t-1}}$$

BR_t = Bill reductions in year t (not accounted for in participant cost test).

BI_t = Bill increases in year t TC_t = Tax credits in year t

INC_t = Incentives paid to the participant by the Utility

PC_t = Participant costs in year t, which include

incremental captial costs

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Participant Test

$$B_{P} = \sum_{t=1}^{N} \frac{BR_{t} + TC_{t} + INC_{t}}{(1+d)^{t-1}}$$

t	BR_t	TC _t	INC _t	B_P
1	129,983	4	481,250	611,233
2	128,856	-		128,856
3	132,976		-	132,976
4	137,570	+	040	137,570
5	141,580	-	-	141,580
6	145,016	-	-	145,016
7	148,974	-	199	148,974
8	152,344	0.0	-	152,344
9	155,005	-	-	155,005
10	157,676	(-)	-	157,676
11	160,400	-	-	160,400
12	163,178		-	163,178
13	166,012	-	-	166,012
14	165,425	-	-	165,425
15	168,312	T-43:-	-	168,312
16	159,746	(4)	-	159,746
17	162,548	10 2 0.	4.4	162,548
18	165,407	-	2	165,407
19	16,184	<u> </u>	-	16,184
20	16,470	<u> </u>		16,470
21	-	-	-	-
22	(2)	-	-	-
23	-	4	-	-
24	-	2	4	-
25	_		-	
_	2,773,662	-	481,250	3,254,912

7.710% Discount Rate

\$1,865,353 NPV

BR_t = Bill reductions in year t
TC_t = Tax credits in year t

INC_t = Incentives paid to the participant by the Utility

Atmos Energy Demand Side Management (DSM) Program Participant Test

 $BR_t =$ Bill reductions in year t

			G-1	Re	sidential			
						(4)		
	(1) Ccf	Pr	(2) ojected		(3) Demand	2) + (3) mbined	(1) x (4)	
t	Conserved		s Cost*		Charge	Rate	BRt	
1	162,684	\$	0.667	\$	0.1320	\$ 0.80	\$ 129,983	
2	162,684	\$	0.660		0.1320	0.79	128,856	
3	162,684	\$	0.685		0.1320	0.82	132,976	
4	162,684	\$	0.714		0.1320	0.85	137,570	
5	162,684	\$	0.738		0.1320	0.87	141,580	
6	162,684	\$	0.759		0.1320	0.89	145,016	
7	162,684	\$	0.784		0.1320	0.92	148,974	
8	162,684	\$	0.804		0.1320	0.94	152,344	
9	162,684	\$	0.821		0.1320	0.95	155,005	
10	162,684	\$	0.837		0.1320	0.97	157,676	
11	162,684	\$	0.854		0.1320	0.99	160,400	
12	162,684	\$	0.871		0.1320	1.00	163,178	
13	162,684	\$	0.888		0.1320	1.02	166,012	
14	159,334	\$	0.906		0.1320	1.04	165,425	
15	159,334	\$	0.924		0.1320	1.06	168,312	
16	148,623	\$	0.943		0.1320	1.07	159,746	
17	148,623	\$	0.962		0.1320	1.09	162,548	
18	148,623	\$	0.981		0.1320	1.11	165,407	
19	14,290	\$	1.001		0.1320	1.13	16,184	
20	14,290	\$	1.021		0.1320	1.15	16,470	
21	-	\$	1.041		0.1320	1.17	-	
22	2	\$	1.062		0.1320	1.19	-	
23	<u>-</u>	\$	1.083		0.1320	1.22	-	
24		\$	1.105		0.1320	1.24	-	

\$ 2,773,662

G-1	Comm	ercia
G-1	COMMI	CICIA

0.1320

\$ 1.127

t	(1) Ccf Conserved	(2) ojected s Cost*	(3) Demand Charge	Co	2) + (3) nbined Rate	(1) x (4) BR _t
1	1.5	\$ 0.667	\$ 0.1320	\$	0.80	\$ 1-
2	-	\$ 0.660	\$ 0.1320	\$	0.79	\$
3	-	\$ 0.685	\$ 0.1320	\$	0.82	\$
4	-	\$ 0.714	\$ 0.1320	\$	0.85	\$
5	-	\$ 0.738	\$ 0.1320	\$	0.87	\$ -
6	-	\$ 0.759	\$ 0.1320	\$	0.89	\$ -
7		\$ 0.784	\$ 0.1320	\$	0.92	\$ -
8		\$ 0.804	\$ 0.1320	\$	0.94	\$
9		\$ 0.821	\$ 0.1320	\$	0.95	\$ -
10	-	\$ 0.837	\$ 0.1320	\$	0.97	\$ 14-5
11	3	\$ 0.854	\$ 0.1320	\$	0.99	\$ 7-
12	-	\$ 0.871	\$ 0.1320	\$	1.00	\$ 1-
13	3	\$ 0.888	\$ 0.1320	\$	1.02	\$ - D-
14	-	\$ 0.906	\$ 0.1320	\$	1.04	\$ 0.5
15	- 2	\$ 0.924	\$ 0.1320	\$	1.06	\$
16	-	\$ 0.943	\$ 0.1320	\$	1.07	\$ -
17	-	\$ 0.962	\$ 0.1320	\$	1.09	\$ -
18	-	\$ 0.981	\$ 0.1320	\$	1.11	\$ 11.4
19	-	\$ 1.001	\$ 0.1320	\$	1.13	\$ -
20	-	\$ 1.021	\$ 0.1320	\$	1.15	\$ -
21	-	\$ 1.041	\$ 0.1320	\$	1.17	\$
22	-	\$ 1.062	\$ 0.1320	\$	1.19	\$ 11-
23	7.4	\$ 1.083	\$ 0.1320	\$	1.22	\$ -
24	-	\$ 1.105	\$ 0.1320	\$	1.24	\$ -
25		\$ 1.127	\$ 0.1320	\$	1.26	\$ -

Total projected Ccf savings, based on budgeted participation levels in year one of the program.

Based on Department of Energy "Annual Energy Outlook", converted to per ccf residential cost; where t = 1 = 2012 Volumetric charge for residential customers per Sheet No. 8 of the Company's tariff.

Deman	Energy nd Side Management (DSM) Program pant Test				
TC _t =	Tax credits in year t (presently no fe	deral tax cre	edits are available	e in 2014)	
	A. High Efficiency Heating Savings		(1) Program Participants	(2) Residential Energy Credits	(1) x (2) TC _t
			T di troipanto	Lifely ordano	
	B. High Efficiency Water Heating Sav	<u>/ings</u>			
		Total			\$ _

Note: participants are eligible for tax credits in the year they incur expenditures for high-efficiency appliances, since this is an analysis of participation in a single year, the tax credit is applicable only where t = 1

Participant Test TC

Atmos Energy Demand Side Management (DSM) Program Participant Test

 INC_t = Incentives paid to the participant by the Utility, for t = 1

Energy Savings by Customer Class	INC _t			
G-1 Residential Customers	\$	481,250		
G-1 Commercial Customers		-		
Total	\$	481,250		

Note: rebates are given to participant in the year they elect to participate, since this is an analysis of participation in a single year, the rebate is applicable only where t = 1

Atmos Energy Demand Side Management (DSM) Program Participant Test

$$C_{P} = \sum_{t=1}^{N} \frac{PC_{t} + BI_{t}}{(1+d)^{t-1}}$$

t	(1) BI _t	(2) PC _t	(1) + (2) C _P
1	•	1,194,232	1,194,232
2	-	-	-
3	-		16-11
4	-	(-)	1.4
5	-	+	-
6	-		-
7	2	F12	-
8	-	4	-
9		-	-
10	-	-	-
_	4.	1,194,232	1,194,232

7.710% Discount Rate

\$1,108,748 NPV

 BI_t = Bill increases in year t (not accounted for in participant cost test).

PC_t = Participant costs in year t, which include incremental capital costs

Atmos Energy
Demand Side Management (DSM) Program
Participant Test

PC_t = Participant costs for t = 1

A. High Efficiency Heating Savings		(1) Program Participants		(2) cremental	(1) x (2)
				Cost	PC_t
Furnace AFUE 90 - 93		450	\$	739	\$ 332,342
Furnace AFUE 94 - 95		100		700	70,000
Furnace AFUE 96 or >		400		1,250	500,000
Boiler AFUE 85 -89		5		1,583	7,913
Programmable Thermostat		400		39	15,732
Tot	al	1,355			925,987
B. High Efficiency Water Heating Savi	ngs				
Tank W/H .6266 EF		250	\$	36	\$ 9,000
Tank W/H .67 or > EF		50		634	31,683
Tankless W/H .82 - 90 EF		250		910	227,563
	Γotal	550			\$ 268,245
C. High Efficiency Commercial Kitche	n Equipment				
Gas Fryer		-	\$	1,120	\$ -
Gas Griddle		345		360	-
Gas Oven		-		-	, <u>.</u> .
Gas Steamer		4		870	-
	Total				\$

IC = Incremental Costs for purchasing high-efficiency unit

Participant Test PC Page 17 of 27

⁽¹⁾ Based on budgeted participation levels in year one of the CEP.

Atmos Energy
Demand Side Management (DSM) Program
Program Administrator Cost Test

 $NPV_{pa} = B_{pa} - C_{pa}$

Benefit-Cost Ratio

2.27

Conclusion:

Since the net present value is greater than zero, the program would decrease costs to the utility

Where:

NPV_{pa} = Net present value of total cost of the resource

 B_{pa} = NPV of benefits of the program C_{pa} = NPV of costs of the programs

$$B_{pa} = \sum_{t=1}^{N} \frac{UAC_{t}}{(1+d)^{t-1}}$$

$$C_{pa} = \sum_{t=1}^{N} \frac{PRC_{t} + INC_{t} + UIC_{t}}{(1+d)^{t-1}}$$

 UAC_t = Utility avoided supply costs in year t

PRC_t = Program Administrator Costs in year t

INCt = Incentives paid to the participant by the Utility

UICt = Utility increased supply costs in year t

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Program Administrator Cost Test

$$B_{pa} = \sum_{t=1}^{N} \frac{UAC_{t}}{(1+d)^{t-1}}$$

(1)

t	UACt
1	\$ 108,509
2	\$ 107,381
3	\$ 111,502
4	\$ 116,096
5	\$ 120,105
6	\$ 123,541
7	\$ 127,499
8	\$ 130,869
9	\$ 133,531
10	\$ 136,201
11	\$ 138,925
12	\$ 141,704
13	\$ 144,538
14	\$ 144,393
15	\$ 147,280
16	\$ 140,127
17	\$ 142,930
18	\$ 145,789
19	\$ 14,298
20	\$ 14,584
21	\$ -
22	\$ 4
23	\$
24	\$ _
25	\$ -
	\$ 2,389,802

7.710% Discount Rate

\$1,214,174 NPV

(1) UACt scheduled per calculation performed for RIM test

UAC_t = Utility avoided supply costs in year t

Atmos Energy
Demand Side Management (DSM) Program
Program Administrator Cost Test

$$C_{pa} = \sum_{t=1}^{N} \frac{PRC_{t} + INC_{t} + UIC_{t}}{(1+d)^{t-1}}$$

t	(1) PRC _t	(2) INC _t	(3) UIC _t	C_pa
1	94,778	481,250	-	576,028
2		-	-	-
3	2	-	4	-
4	4	-		-
5	1.4	-	4	-
6	-		-	-
7	-	-	4-1	-
8	-	11.5	-	2
9		(+)	-	121
10	-	-	-	
	94,778	481,250	-	576,028

7.710% Discount Rate

\$534,795 NPV

PRC_t = Program Administrator Costs in year t

INC_t = Incentives paid to the participant by the Utility

UICt = Utility increased supply costs in year t

- (1) Program costs scheduled from PRC_t which was calculated for the RIM Test
- (2) Incentives scheduled from INC_t which was calculated for the Participant test
- (3) No known increased supply costs as a result of operating the CEP

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

$$NPV_{RIM} = B_{RIM} - C_{RIM}$$

$$B_{RIM} = $ 1,214,174$$
 $C_{RIM} = 1,953,346$
 $NPV_{RIM} = $ (739,172)$

Benefit-Cost Ratio

0.62

Conclusion:

Since the net present value is negative, the program will cause an increase customer rates.

Where:

NPV_{RIM} = Net present value levels

B_{RIM} = Benefits to rate levels or customer bills

C_{RIM} = Costs to rate levels or customer bills

$$B_{RIM} \sum_{t=1}^{N} \frac{UAC_{t}}{(1+d)^{t-1}}$$

$$C_{RIM} \sum_{t=1}^{N} \frac{UIC_{t} + RL_{t} + PRC_{t} + INC_{t}}{(1+d)^{t-1}}$$

UAC_t = Utility avoided supply costs in year t UICt = Utility increased supply costs in year t = Revenue loss from reduced sales in year t PRC_t = Program administrator costs in year t

INC_t = Incentives paid to the participant by the sponsoring utility in year t

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

$$B_{RIM} \sum_{t=1}^{N} \frac{UAC_{t}}{(1+d)^{t-1}}$$

t	UAC _t
1	108,509
2	107,381
3	111,502
4	116,096
5	120,105
6	123,541
7	127,499
8	130,869
9	133,531
10	136,201
11	138,925
12	141,704
13	144,538
14	144,393
15	147,280
16	140,127
17	142,930
18	145,789
19	14,298
20	14,584
21	-
22	-
23	-
24	-
25	
	2,389,802

7.710% Discount Rate

\$1,214,174 NPV

 UAC_t = Utility avoided supply costs in year t

Atmos Energy
Demand Side Management (DSM) Program
Ratepayer Impact Measure (RIM) Test

UACt = Utility avoided supply costs in year t

			G-1 Residentia	1			G	-1 Commerc	cial		
	Pr	ojected	Annual	C	ommodity	Pr	ojected	Annual	Com	modity	
t		s Cost*	Savings		Savings	Ga	s Cost*	Savings	Sa	vings	UACt
1	\$	0.667	162,684	\$	108,509	\$	0.667	-	\$		\$ 108,509
2	\$	0.660	162,684	\$	107,381	\$	0.660	-	\$		\$ 107,381
3	\$	0.685	162,684	\$	111,502	\$	0.685	-	\$	-	\$ 111,502
4	\$	0.714	162,684	\$	116,096	\$	0.714	ro-o	\$	-	\$ 116,096
5	\$	0.738	162,684	\$	120,105	\$	0.738	-	\$	-	\$ 120,105
6	\$	0.759	162,684	\$	123,541	\$	0.759	-	\$	-	\$ 123,541
7	\$	0.784	162,684	\$	127,499	\$	0.784	-	\$	-	\$ 127,499
8	\$	0.804	162,684	\$	130,869	\$	0.804	-	\$	-	\$ 130,869
9	\$	0.821	162,684	\$	133,531	\$	0.821	-	\$	0-0	\$ 133,531
10	\$	0.837	162,684	\$	136,201	\$	0.837	-	\$	-	\$ 136,201
11	\$	0.854	162,684	\$	138,925	\$	0.854	-	\$	-	\$ 138,925
12	\$	0.871	162,684	\$	141,704	\$	0.871	-	\$	-	\$ 141,704
13	\$	0.888	162,684	\$	144,538	\$	0.888	-	\$	-	\$ 144,538
14	\$	0.906	159,334	\$	144,393	\$	0.906	-	\$	-	\$ 144,393
15	\$	0.924	159,334	\$	147,280	\$	0.924	-	\$		\$ 147,280
16	\$	0.943	148,623	\$	140,127	\$	0.943		\$	-	\$ 140,127
17	\$	0.962	148,623	\$	142,930	\$	0.962	4	\$	-	\$ 142,930
18	\$	0.981	148,623	\$	145,789	\$	0.981	-	\$		\$ 145,789
19	\$	1.001	14,290	\$	14,298	\$	1.001	-	\$	- W	\$ 14,298
20	\$	1.021	14,290	\$	14,584	\$	1.021	-	\$		\$ 14,584
21	\$	1.041	-	\$		\$	1.041		\$	4	\$ -
22	\$	1.062	-	\$	141	\$	1.062	-	\$	40	\$ -
23	\$	1.083	-	\$	-	\$	1.083	-	\$		\$ - 4
24	\$	1.105	1.4	\$		\$	1.105		\$	4	\$ -
25	\$	1.127	2	\$	-	\$	1.127	-	\$	-	\$ -
Total Co	mmodity	/ Savings		\$	2,389,802				\$	-	\$ 2,389,802

Note: the above analysis is based on the CCF conserved from a single year of participation in the CEP

⁽¹⁾ Total projected Ccf savings, based on budgeted participation levels in year one of the program. These amounts continue to be saved year after year.

⁽²⁾ Based on Department of Energy 2011 ** "Annual Energy Outlook", converted to per ccf residential cost; where t = 1 = 2012

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

 C_{RIM} Σ $UIC_t + RL_t + PRC_t + INC_t$ t=1 $(1+d)^{t-1}$

t	(1) UIC _t	(2) RL _t	(3) PRC _t	(4) INC _t	(1) + (2) C _{RIM}
1	-	129,983	94,778	481,250	706,011
2	-	128,856		-	128,856
3	-	132,976			132,976
4	-	137,570		2	137,570
5	-	141,580		-	141,580
6		145,016		-	145,016
7	-	148,974		-	148,974
8	-	152,344		-	152,344
9	-	155,005			155,005
10	10-1	157,676		100	157,676
11	-	160,400		4	160,400
12	-	163,178			163,178
13	-	166,012		(-)	166,012
14	-	165,425		-	165,425
15	-	168,312		-	168,312
16	-	159,746		-	159,746
17	-	162,548		-	162,548
18	2	165,407		-	165,407
19	-	16,184		-	16,184
20	_	16,470		-	16,470
21	-	-		-	-
22		-		-	-
23	-	-		1,2	_
24	-	-		-	-
25		-		-	-
	-	2,773,662	94,778	481,250	3,349,690

7.710% Discount Rate

\$1,953,346 NPV

 UIC_t = Utility increased supply costs in year t RL_t = Revenue loss from reduced sales in year t

PRC_t = Program administrator costs in year t

INC_t = Incentives paid to the participant by the sponsoring utility in year t

- (1) No known increased supply costs
- (2) see RIM Test RG; column (2)
- (3) see RIM Test RG; column (3)
- (4) Scheduled per calculation performed for Participant Test

Atmos Energy Demand Side Management (DSM) Program Total Resource Cost (TRC) Test

$$B_{TRC} = $$$
 1,214,174
 $C_{TRC} = $$ 1,196,741
 $NPV_{TRC} = $$ 17,433

Benefit-Cost Ratio

1.01

Conclusion:

Since the net present value is greater than zero, the program is a less expensive resource than the supply option upon which the marginal costs are based.

Where:

NPV_{TRC} = Net present value of total cost of the resource

B_{TRC} = NPV of benefits of the program
C_{TRC} = NPV of costs of the programs

$$B_{TRC} = \sum_{t=1}^{N} - \underbrace{UAC_t + TC_t}_{(1+d)^{t-1}}$$

$$C_{TRC} = \sum_{t=1}^{N} \frac{PRC_t + PCN_t + UIC_t}{(1+d)^{t-1}}$$

UAC_t = Utility avoided supply costs in year t

TC_t = Tax credits in year t

UIC_t = Utility increased supply costs in year t PRC_t = Program administrator costs in year t

PCN_t = Net particpant costs

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Total Resource Cost (TRC) Test

$$B_{TRC} = \sum_{t=1}^{N} \frac{UAC_t + TC_t}{(1+d)^{t-1}}$$

t	(1) UAC _t	(2) TC _t	B _{TRC}
1	\$ 108,509	-	\$ 108,509
2	107,381	4	107,381
3	111,502	_	111,502
4	116,096	(-	116,096
5	120,105		120,105
6	123,541	145	123,541
7	127,499	-	127,499
8	130,869	-	130,869
9	133,531	(-	133,531
10	136,201	-	136,201
11	138,925	-	138,925
12	141,704	2	141,704
13	144,538		144,538
14	144,393	-	144,393
15	147,280	-	147,280
16	140,127	-	140,127
17	142,930	-	142,930
18	145,789	-	145,789
19	14,298	-	14,298
20	14,584		14,584
21	-	-	-
22	-		-
23	-	-	<u>-</u>
24	-	-	=
25	T (#)	-	12
	\$ 2,389,802	-	\$ 2,389,802

7.710% Discount Rate

\$1,214,174 NPV

 UAC_t = Utility avoided supply costs in year t

TC_t = Tax Credits in year t

- (1) Scheduled per calculation performed for RIM Test
- (2) Scheduled per calculation performed for Participant Test

Atmos Energy
Demand Side Management (DSM) Program
Total Resource Cost (TRC) Test

$$C_{TRC} = \sum_{t=1}^{N} \frac{PRC_{t} + PCN_{t} + UIC_{t}}{(1+d)^{t-1}}$$

t	(1) PRC _t	(2) PCN _t	(3) UIC _t	C _{TRC}
1	94,778	1,194,232	-	1,289,010
2	1-1	-	_	-
3	-	-	-	7.21
4	-	-	-	1-1
5	-	T.=	1-1	1.4
6	-	-		
7	-	10-	4	-
8	-	(e	-	-
9	-	-		-
10		-	_	
	94,778	1,194,232	-	1,289,010

7.710% Discount Rate

\$1,196,741 NPV

PRC_t = Program administrator costs in year t

PCN_t = Net participant costs

UIC_t = Utility increased supply costs in year t

- (1) Scheduled per calculation performed for RIM Test
- (2) Represents net participant costs which is the incremental cost to the participant of purchasing a high-efficiency appliance versus one with standard efficiency. Amount scheduled from PC_t from the Participant Test.
- (3) No known increased supply costs as a result of operating the CEP

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Program Summary

		Year 1					
		G-1	Residential	G-1	Commercial		
Total DSM Cost for recovery	California Tests	\$	(245,392)	\$	(241,371)		
Program Costs	DCRC	\$	-	\$	84,674		
Lost Sales	DLSA	\$	t =	\$	3,287		
Program Incentive	DIA	\$	-	\$	11,300		
Program Balancing Adjustment	DBA	\$	(245,392)	\$	(340,633)		
Annual Average Recovery Cost per Customer	DSMRC	\$	(1.58)	\$	(13.94)		

	Benefit/ Cost Ratio
Participant Test	2.40
Program Admin Test	2.04
Ratepayer Impact Test (RIM)	0.60
Total Resource Cost Test (TRC)	1.22

Atmos Energy Demand Side Management (DSM) Program Atmos Energy Variable Data

1. 2. 1a. 2a.		# Kentucky Residential Customers Residential Sales Volumes (Ccf) # Kentucky Commercial Customers Commercial Sales Volumes (Ccf)		155,478 110,267,320 17,314 44,183,430		
3.		Estimated Participants		Total	Residential	Commercial
	a)	Furnace AFUE 90 - 93		20	C	20
	b)	Furnace AFUE 94 - 95		70	C	70
	c)	Furnace AFUE 96 or >		10	C	10
	d)	Boiler AFUE 85 -89		5	C	5
	f)	Tank Water Heater EF .6266		5	C	5
	g)	Tank Water Heater EF .67 or >		5	C	5
	h)	Tankless/Condensing Water Heater EF >.82		5	0	5
	k)	Programmable Thermostat (manual)		10	0	
	I)	Weatherization		-	-	0
	m)	Commercial Fryer		5	0	
	n)	Commercial Griddle		5	0	
	0)	Commercial Oven		5	0	
	p)	Commercial Steamer		5	0	
4.	1.7	Atmos Distribution Charge	\$	0.132		
5.		Average Heat use (ccf) per customer	Ψ.	475.00		
6.		Average water heating use (ccf) per customer		193.00		
7.		Proposed Rebates		100.00		
-		Furnace AFUE 90 -	\$	250	0.7	
		Furnace AFUE 94 -		325		
		Furnace AFUE 96 c		400		
		Boiler AFUE > 85	\$	250		
		Tank Water Heater	T	200		
		Tank Water Heater		300		
		Tankless/Condensi		400		
		Programmable The		25		
		Commercial Fryer E		500		
		Commercial Griddle				
				500		
		Commercial Oven I		500		
0		Commercial Steam		500		
8.		Weatherization Pro	\$	3,000		
9.		Incremental Cost of 90-93 AFUE furnace	\$	739		
		Incremental Cost of 94-95 AFUE furnace	\$	700		
			\$	1,250		
			\$	1,583		
			\$	39		
			\$	36		
		그는 사람들이 많은 사람들은 사람들이 가장 가장 하면 하는 것이 되었다. 그는 사람들이 가장 가장 하는 것이 되었다. 그런데 그렇게 되었다. 그런데 하는 것이 되었다.	\$	634		
			\$	910		
			\$	1,120		
			\$	360		
		The state of the s	\$			
		Incremental Cost for Gas Steamer	\$	870		
10. Di	iscoun	t Rate		7.71%		

Atmos Variable Data Page 2 of 27

Atmos Energy Demand Side Management (DSM) Program Deemed Savings for Measures

		Kentucky					
Measure	Efficiency Level	Savings (CCF)	Savings (Therm)				
Forced Air Furnace	92% AFUE	127.1	130.3				
Forced Air Furnace	94% AFUE	142.2	145.8				
Forced Air Furnace	96% AFUE	156.6	160.6				
Boiler	85% AFUE	49.1	50.4				
Boiler	90% AFUE	92.8	95.1				
Tank Water Heater	0.62 EF or greater	8.7	8.9				
Tank Water Heater	0.67 EF or greater	23.5	24.1				
Tankless Water Heater	0.8290 EF	57.2	58.6				
Tankless Water Heater	0.91 EF or greater	72.0	73.8				
Condensing Water Heater	0.90 EF or greater	70.5	72.3				
Programmable Thermostat	Manual	26.8	27.4				
Weatherization	30% Savings	252.9	275.7				
Fryer	EnergyStar	492.7	505.0				
Griddle	EnergyStar	144.4	148.0				
Oven	EnergyStar	298.5	306.0				
Steamer	EnergyStar	1040.0	1,066.0				

https://portfoliomanager.energystar.gov/pdf/reference/Thermal%20Conversions.pdf?2b52-b268

In 2013, the average heat content of natural gas for the residential, commercial, and industrial sectors was about 1,025 Btu per cf; one Ccf = 102,500 Btu or 1.025 therms; one Mcf = 1.025 MMBtu or 10.25 therms.

Deemed Savings

Atmos Energy Demand Side Management (DSM) Program Billing Factor Calculation

Program Begins: Program Year End: Rate Effective: May 1, 2015 December 31, 2015 May 1, 2015

DCRC = DSM (Cost Recovery-Curre	nt
--------------	---------------------	----

Program Costs		G-	1 Resi	dential		G-1 C	ommercial
Rebates		\$		-		\$	47,750
Program Costs (Weatherization & Education)		\$		-		\$	-
Customer Awareness		\$				\$	25,000
Program Administration		\$		-		\$	8,624
Supplies		\$		-		S	3,300
Program Overhead		\$		-		\$	
TOTAL DCRC	G-1 Residential	\$		14	G-1 Commercial	\$	84,674
Excluding Rebates		\$		-		\$	36,924

DLSA = DSM Lost Sales Adjustment

Current Year Program Participation (Schedule A)

Rate	# of Participants	CCF Conserved	Distribution Charge	Lost Sales
G-1 Residential Customers			\$ 0.1320	\$
G-1 Commercial Customers	150	24,902	\$ 0.1320	\$ 3,287
Total Current Year Lost Sales	150	24,902		\$ 3,287
Cumulative Prior Years Participation (Schedule B)	2,402	246,817	\$ 0.1320	\$
OTAL DLSC	2,552	271,719		\$ 3,300

DIA = DSM Incentive Adjustment

	G-1 Res	idential	G-1 Con	nmercial
Program Benefits (Schedule C)	\$		\$	160,258
Less: Program Costs	\$		\$	(84,674)
Net Resource Savings	\$	-	\$	75,584
Incentive Percentage		15%		15%
DIA	\$	- 4	\$	11,300

DBA = DSM Balance Adjustment

-114							
	G-1 Res	sidential				G-1 Commercial	
		Estimated	Balancing			Estimated	Balancing
	Under/(Over) Recovery	Residential Sales	Adjustment	Und	der/(Over) Recovery	Commercial Sales	Adjustment
\$	(245,391.65)	110,267,320	\$ (0.00223)	\$	(340,632.74)	44,183,430	\$ (0.00771)

DSMRC = DSM Cost Recovery Component

G-1 Residential

Estimated Residential Sales 110,267,320 Ccf Estimated Residential Customers 155,478

	Recovery Amount	Rat	e, per Ccf	Rate,	per Mcf
DCRC	\$	\$		\$	-
DLSA	\$ +	\$	-	\$	-
DIA	\$ -	\$		\$	-
DBA	\$ (245,392)	\$	(0.0022)	\$	(0.0223)

TOTAL DSMRC \$ (245,392) \$ (0.00223) \$ (0.0223)

Annual Cost Recovery per G-1 Residential Customers

(1.58)

G-1 Commercial

Estimated Commercial Sales Estimated Commercial Customers 44,183,430 Ccf 17,314

	Recovery Amount	R	ate, per Ccf	Rate,	per Mcf
DCRC	\$ 84,674	\$	0.0019	\$	0.0190
DLSA	\$ 3,287	\$	0.0001	\$	0.0010
DIA	\$ 11,300	\$	0.0003	\$	0.0030
DBA	\$ (340,633)	\$	(0.0077)	\$	(0.0771)

TOTAL DSMRC \$ (241,371) \$ (0.0054) \$ (0.0541)

Annual Cost Recovery per G-1 Commercial Customers \$

(13.94)

Atmos Energy Demand Side Management (DSM) Program Schedule A - Current Year Participation Detail

Program Year End: December 31, 2015

	Program	CCF Conse	rvation		Re	bate	1	Measure	
G-1 Residential Efficiency Heating Savings	Participants	Per Participant	Total	Ar	nount		Total	Life	Source
Furnace AFUE 92 - 93		127.13	-	\$	250	\$		18	DEER
Furnace AFUE 94 - 95		142.20	-	\$	325		3-0	18	DEER
Furnace AFUE 96 or >	-	156.64	-	\$	400	\$	-	18	DEER
Boiler AFUE > 85	-	49.14		\$	250	\$	-	18	DEER
Programmable Thermostat		26.78		\$	25	\$	-	15	DEER
Totals	-	NA	-		NA	\$	1.2		
	Program	CCF Conse	rvation		Re	bate		Me	asure
G-1 Commercial Efficiency Heating Savings	Participants	Per Participant	Total	An	nount		Total	Life	Source
E AFILE OF TO	20	127.13	2,543	\$	250	\$	5,000	18	DEER
Furnace AFUE 92 - 93			0.054	2	325	S	22,750	18	DEER
Furnace AFUE 92 - 93 Furnace AFUE 94 - 95	70	142.20	9,954	Ψ	020				
	70 10	142.20 156.64	1,566	\$	400	\$	4,000	18	DEER
Furnace AFUE 94 - 95				\$		-		18 18	DEER
Furnace AFUE 94 - 95 Furnace AFUE 96 or >	10	156.64	1,566	9 69 69 69	400	\$	4,000		

	Program CCF Conservation				Re	bate	9	Measure		
G-1 Residential Water Heating Savings	Participants	Per Participant	Total	Ar	nount		Total	Life	Source	
Tank Water Heater EF .6266		8.70		\$	200	\$	-	13	DEER	
Tank Water Heater EF .67 or >	14.1	23.52	r2n	\$	300		1411	13	DEER	
Tankless/Condensing Water Heater EF >.82	-	57.16		\$	400	\$		20	DEER	
Totals		NA	-		NA	\$	-			

	Program	CCF Conse		Re	bate	Measure			
G-1 Commercial Water Heating Savings	Participants	Per Participant	Total	1	Amount		Total	Life	Source
Tank Water Heater EF .6266	5	8.70	43	\$	200	\$	1,000	13	DEER
Tank Water Heater EF .67 or >	5	23.52	118	\$	300	\$	1,500	13	DEER
Tankless/Condensing Water Heater EF >.82	5	57.16	286	\$	400	\$	2,000	20	DEER
Totals	15	NA	447		NA	\$	4.500		

	Program	CCF Conse		Re	bate	Measure			
G-1 Commercial Cooking Equipment Saving	Participants	Per Participant	Total	Amount			Total	Life	Source
Fryer EnergyStar Rated	5	492.68	2,463	\$	500	\$	2,500	8	Energy Star
Griddle EnergyStar Rated	5	144.39	722	\$	500	\$	2,500	12	Energy Star
Oven EnergyStar Rated	5	298.54	1,493	\$	500	\$	2,500	10	NEEP
Steamer EnergyStar Rated	5	1,040.00	5,200	\$	500	\$	2,500	10	Energy Star
Totals	20	NΔ	9.878		NΔ	\$	10.000		

	Program	CCF Conse	rvation	Rei	bate	Measure		
Weatherization	Participants	Per Participant	Total	Amount	Total	Life	Source	
		252.9	-	\$ 3,000	\$ -	25	DEER	

Education Program

	Program	CCF Conse	rvation	Rebat	9
Totals by Customer Class	Participants	Per Participant	Total	Amount	Total
G-1 Residential Totals	•	Varies see above		Varies see abov \$	
G-1 Commercial Totals	150	Varies see above	24.902	Varies see abov \$	47,750

Atmos Energy Demand Side Management (DSM) Program Annual Savings

SAVINGS

				G-1	G-1 Comm.				
		G-1 Comm.			Cooking	Weather-		Comm.	
Year	Heating	Heating	Water	Water	Equipment	ization	Res. Total		Total
1	-	14,577		447	9,878	-	-	24,902	24,902
2	-	14,577	- 1	447	9,878	-	-	24,902	24,902
3	-	14,577		447	9,878	-	-	24,902	24,902
4	-	14,577	-	447	9,878	-	-	24,902	24,902
5	(-)	14,577	L -	447	9,878	-	-	24,902	24,902
6	(+)	14,577	-	447	9,878	-	-	24,902	24,902
7	n2:1	14,577	-	447	9,878	-	-	24,902	24,902
8		14,577	150	447	9,878	-	-	24,902	24,902
9	-	14,577	-	447	7,415	-	-	22,438	22,438
10	1.5	14,577	-	447	7,415	-	J-2	22,438	22,438
11	1.0	14,577	-	447	722	-	-	15,746	15,746
12	-	14,577	-	447	722	-	-	15,746	15,746
13	-	14,577	-	447	2	-	-	15,024	15,024
14	-	14,577	-	286	-	-	-	14,863	14,863
15		14,577	-	286	:=-	-	-	14,863	14,863
16		14,309	-	286	-		- 1	14,595	14,595
17	-	14,309	-	286	-	-	-	14,595	14,595
18	-	14,309	3-2	286	-	-	-	14,595	14,595
19	-	-	-	286	h-1	- 1	-	286	286
20	-	-	-	286	-	-	-	286	286
21	Ġ.	- 1	-	-	-	-	-	-	-
22	-	7 <u>-</u> 20	-		-	-	-	-	_
23	-	-	-	-	- 1	-	-	-	-
24	-	-	-	-	-	_	-	-	_
25		-	-	-	-	_	- 1		- 4

Atmos Energy Demand Side Management (DSM) Program Energy Federation, Inc. Administrative Costs

EFI Budget Estimates for Administration of Kentucky DSM Appliance Rebate Program

Annual Budget

	Uı	nit Cost	Re	esidential Costs	I	FIE	mmercial Costs	T	otal Cost
Estimated Rebates					0		150		
Processing fee	\$	9.00	\$		-	\$	1,350	\$	1,350
"Cost of Money" Charge		1%	\$		_	\$	478	\$	478
Reservation Fee	\$	4.00	\$		-	\$	600	\$	600
Customer e-mails (EFI to cust.)	\$	2.50	\$		-	\$	75	\$	75
Customer Service Phone Chg.(hours)	\$	39.00	\$		-	\$	122	\$	122
Program Management fee	\$	1,500	\$		-	\$	6,000	\$	6,000
Totals			\$	1.4		\$	8,624	\$	8,624

Atmos Energy
Demand Side Management (DSM) Program
DSM APPLIANCE INFORMATION

	FURNACES		7					
Contractor			1	Avg. 80%	Δ.	g. 90%	Tne	rementa
		Hait Cining		Efficiency		g. 90% ficiency	THE	Cost
Location Bowling Green	Brand York	2,000 sq. ft.			\$	2,467	\$	51
			-\$			1,570	\$	57
Bowling Green	Amana	2,000 sq. ft.	- \$	1,000	\$			25
Bowling Green	Trane	2,000 sq. ft.	\$		\$	1,700	\$	
Danville	Carrier	2,000 sq. ft.	\$		\$	3,000	\$	70
Danville	Trane	2,000 sq. ft.	\$		\$	2,700	\$	9
Owensboro	York	2,000 sq. ft.	\$		\$	1,000	\$	30
Owensboro	Carrier	2,000 sq. ft.	\$			1,200	\$	50
		Average	e In	cremental Cost			\$	5
				200 2222	- 27.			
Contractor		2.00		Avg. 80%		g. 92%	Inc	rement
Location	Brand	Unit Sizing		Efficiency	Eff	ficiency		Cost
Danville	Carrier	2,000 sq. ft.	\$	2,600	\$	3,595	\$	9
Danville	Trane	2,000 sq. ft.	\$	1,850	\$	2,750	\$	9
Bowling Green	Amana	2,000 sq. ft.	\$	1,000	\$	2,026	\$	1,0
Bowling Green	York	2,000 sq. ft.	\$	1,950	\$	2,467	\$	5
Owensboro	Heil	2,000 sq. ft.	\$	800	\$	1,376		5
Owensboro	Carrier	2,000 sq. ft.	\$			2,500		1,8
JWEIISDOID	Carrier	2,000 34. 11.	Ψ		_	nental Cost		9
		Λ						7
		AV	era	ge Incremental	Cust	10-92 AFUE	9	1.
		,		A CON		- 0401		
Contractor	20.00			Avg. 80%		g. 94%	TUC	rement
Location	Brand	Unit Sizing		Efficiency		iciency		Cost
Danville	Trane	2,000 sq. ft.	\$	1,700		2,900		1,2
Owensboro	Carrier	2,000 sq. ft.	\$	700	\$	1,300		6
Owensboro	York	2,000 sq. ft.	\$	700	\$	1,000	\$	3
				Average	Incren	nental Cost	\$	7
Contractor				Avg. 80%	Av	g. 96%	Inc	rement
Location	Brand	Unit Sizing		Efficiency		iciency		Cost
Danville	Carrier	2,000 sq. ft.	\$	2,300	\$	3.900	\$	1,60
Danville	Trane	2,000 sq. ft.	\$	1,700		3,000		1,30
Owensboro	York	2,000 sq. ft.	\$	700		1,200		50
Owensboro	Carrier	2,000 sq. ft.	\$		\$	2,300		1,60
			-	Average	Increm	ental Cost	5	1,25
	Boilers							
Contractor				Avg. 80%	Av	g. 85%	Inc	rement
Location	Brand	Unit Sizing		Efficiency	Eff	iciency		Cost
Owensboro	A.O. Smith	2,000 sq. ft.	\$	8,150	\$	9,865	\$	1,7
Danville	Weil-McLain	2,000 sq. ft.	\$	7,950	\$	9,400		1,45
- CHIVING	TTCH TTCLCHI	2,000 04: 10	-			ental Cost		1,58
WATE	R HEATERS - TANI	K TYPF	7	· · · · · · · · · · · · · · · · · · ·			*	.,
Contractor	IL TIERTEND TANK		4	Avg. 58%	A > /	g. 62%	Inc	rementa
	Deped	Unit Cisina		Efficiency			Tile	Cost
Location	Brand	Unit Sizing	_	Efficiency	EII	iciency	•	COSE
009 DOE Techi	nical Support Docum	ient					\$	
				Average	ncrem	ental Cost	\$	3
						g. 67%		rement
Contractor				Avg. 58%	Av	9. 07 70	Inc	
Contractor Location	Brand	Unit Sizing		Avg. 58% Efficiency		iciency	Inc	Cost
Location	Brand Rheem	Unit Sizing 50 gallon					Inc \$	
Location owes	Rheem	50 gallon	\$	Efficiency	Eff \$	iciency		72
Location owes				Efficiency 394 379	\$ \$	1,114 926	\$	72 54
Location owes owes	Rheem Rheem	50 gallon 40 gallon	\$	Efficiency 394 379	\$ \$	iciency 1,114	\$	72 54
Location owes owes	Rheem Rheem ER HEATERS - TAN	50 gallon 40 gallon	\$ \$	394 379 Average I	\$ \$ ncrem	1,114 926 ental Cost	\$ \$	72 54 63
Location owes owes WATE Contractor	Rheem Rheem ER HEATERS - TAN Brand	50 gallon 40 gallon KLESS	\$ \$	394 379 Average I	Eff \$ \$ ncrem	1,114 926 ental Cost	\$ \$	72 54 63 rementa
Location owes owes WATE Contractor Location	Rheem Rheem ER HEATERS - TAN Brand Comparison	50 gallon 40 gallon KLESS Unit Sizing	\$ \$] 58	Efficiency 394 379 Average I 3% Eff Tank Type	Eff \$ \$ ncrem 82 Ta	1,114 926 ental Cost % Eff. nkless	\$ \$ \$ Inc	72 54 63 rementa Cost
Location owes owes WATE Contractor Location owling Green	Rheem Rheem FR HEATERS - TAN Brand Comparison Rinnai	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu	\$ \$ 58	Efficiency 394 379 Average 8% Eff Tank Type 404	\$ \$ ncrem	1,114 926 ental Cost % Eff. nkless 1,264	\$ \$ \$ Inc	54 63 rementa Cost
Location owes owes WATE Contractor Location owling Green aducah	Rheem Rheem ER HEATERS - TAN Brand Comparison Rinnal Navian	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu	\$ \$ \$ \$ \$	394 379 Average 3% Eff Tank Type 404 350	S S Note That S S S S S S S S S S S S S S S S S S S	1,114 926 ental Cost % Eff. nkless 1,264 1,350	\$ \$ \$ Inc	72 54 63 rement: Cost 86 1,00
Location owes owes WATE Contractor Location owling Green aducah wensboro	Rheem Rheem RHEATERS - TAN Brand Comparison Rinnai Navian Richmond	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu	\$ \$ \$ \$ \$ \$	Efficiency 394 379 Average 8% Eff Tank Type 404	S S S S S S S S S S S S S S S S S S S	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000	\$ \$ \$ Inc	72 54 63 rement: Cost 86 1,00
Location owes owes WATE Contractor Location owling Green aducah wensboro	Rheem Rheem ER HEATERS - TAN Brand Comparison Rinnal Navian	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu	\$ \$ \$ \$ \$	### ST	s s s s s s	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195	\$ \$ \$ \$ \$ \$ \$	72 54 63 rement: Cost 86 1,00 57 1,21
Location owes owes WATE Contractor Location owling Green aducah wensboro	Rheem Rheem RHEATERS - TAN Brand Comparison Rinnai Navian Richmond	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 180,000 Btu	\$ \$ \$ \$ \$ \$	### ST	s s s s s s	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000	\$ \$ \$ \$ \$ \$ \$	72 54 63 rement: Cost 86 1,00 57 1,21
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green	Rheem Rheem RHEATERS - TAN Brand Comparison Rinnai Navian Richmond	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 180,000 Btu 199,000 Btu	\$ \$ \$ \$ \$ \$	### ST	s s s s s s	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195	\$ \$ \$ \$ \$ \$ \$	72 54 63 rementa Cost 86 1,00 57 1,21
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green	Rheem Rheem Brand Comparison Rinnal Navian Richmond A.O. Smith	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 180,000 Btu 199,000 Btu	\$ \$ \$ \$ \$ \$ \$ \$ \$	### STATE	S S S S S S S S S S S S S S S S S S S	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost	\$ \$ \$ \$ \$ \$ \$	72 54 63 rement: Cost 86 1,00 57 1,21
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green COMMI kken from Savings Ca	Rheem Rheem Brand Comparison Rinnal Navian Richmond A.O. Smith	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 180,000 Btu 199,000 Btu	\$ \$ \$ \$ \$ \$ \$ \$ \$	### STATE	S S S S S S S S S S S S S S S S S S S	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	72 54 63 rement: Cost 86 1,00 57 1,21
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green COMM aken from Savings Ca as Fryer	Rheem Rheem Brand Comparison Rinnal Navian Richmond A.O. Smith	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 180,000 Btu 199,000 Btu	\$ \$ \$ \$ \$ \$ \$ \$ \$	### STATE	S S S S S S S S S S S S S S S S S S S	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	72 54 63 rementa Cost 86 1,00 57 1,21 91
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green COMM deken from Savings Ca as Fryer as Griddle	Rheem Rheem Brand Comparison Rinnal Navian Richmond A.O. Smith	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 180,000 Btu 199,000 Btu	\$ \$ \$ \$ \$ \$ \$ \$ \$	### STATE	S S S S S S S S S S S S S S S S S S S	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	72 54 63 rementa Cost 86 1,00 57 1,21 91
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green COMMI aken from Savings Ca as Fryer as Griddle as Oven	Rheem Rheem Brand Comparison Rinnal Navian Richmond A.O. Smith	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 180,000 Btu 199,000 Btu	\$ \$ \$ \$ \$ \$ \$ \$ \$	### STATE	S S S S S S S S S S S S S S S S S S S	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	72 54 63 rement: Cost 86 1,00 57 1,21 91
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green COMMI aken from Savings Ca as Fryer as Griddle as Oven	Rheem Rheem Brand Comparison Rinnal Navian Richmond A.O. Smith	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 180,000 Btu 199,000 Btu	\$ \$ \$ \$ \$ \$ \$ \$ \$	S% Eff Tank Type 404 359 409 Average 404 350 429 390 Average	S S S S S S August 2	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	72 54 63 63 63 63 63 63 63 63 63 63 63 63 63
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green COMMI aken from Savings Ca as Fryer as Griddle as Oven	Rheem Rheem Rheam Brand Comparison Rinnai Navian Richmond A.O. Smith ERCIAL GAS EQUI	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 180,000 Btu 199,000 Btu	\$ \$ \$ \$ \$ \$ \$ \$ \$	S% Eff Tank Type 404 359 409 Average 404 350 429 390 Average	S S S S S S August 2	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	72 54 63 63 63 63 64 64 65 65 65 65 65 65 65 65 65 65 65 65 65
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green COMMI aken from Savings Ca as Fryer as Griddle as Oven	Rheem Rheem Brand Comparison Rinnal Navian Richmond A.O. Smith	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 180,000 Btu 199,000 Btu	\$ \$ \$ \$ \$ \$ \$ \$ \$	S% Eff Tank Type 404 359 409 Average 404 350 429 390 Average	S S S S S S August 2	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	72 54 63 rement: Cost 86 1,00 57 1,21 91
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green COMM oken from Savings Ca as Fryer as Griddle as Oven as Steamer	Rheem Rheem Rheam Brand Comparison Rinnai Navian Richmond A.O. Smith ERCIAL GAS EQUI	50 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 180,000 Btu 199,000 Btu	\$ \$ \$ \$ \$ \$ \$ \$ \$	S% Eff Tank Type 404 359 409 Average 404 350 429 390 Average	S S S S S S August 2	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	72 54 63 rement: Cost 86 1,00 57 1,21 91 1,12 36 87 58
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green common Savings Ca as Fryer as Griddle as Oven as Steamer	Rheem Rheem Rheem Rheem RHEATERS - TAN Brand Comparison Rinnal Navian Richmond A.O. Smith ERCIAL GAS EQUI. Riculator for EnergyStar Equip	50 gallon 40 gallon 40 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 180,000 Btu 199,000 Btu 199,000 Btu PMENT ment developed by U.S.	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	### STORE STORE ### STORE	Efff \$ \$ \$ norrem 82 Ta \$ \$ \$ \$ \$ norrem August 2	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	72 54 63 rement: Cost 86 1,00 57 1,21 91 1,12 36 87 58 rementa
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green contractor Location owling Green as Griddle as Oven as Steamer Contractor Location	Rheem Rheem Rheem Rheem RHEATERS - TAN Brand Comparison Rinnai Navian Richmond A.O. Smith ERCIAL GAS EQUI Riculator for EnergyStar Equip	50 gallon 40 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 199,000 Btu 199,000 Btu 199,000 Btu 199,000 Btu Model Number	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Efficiency 394 379 Average 8% Eff Tank Type 404 350 429 390 Average 8 DOE - Updated.	SEMENT SE	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	72 54 63 rementa Cost 86 1,000 57 1,21 91 1,12 36 87 58
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green COMM aken from Savings Ca as Fryer as Griddle as Oven as Steamer Contractor Location owe's	Rheem Rheem Rheem Rheem Rheem RHEATERS - TAN Brand Comparison Rinnal Navian Richmond A.O. Smith ERCIAL GAS EQUI Ideulator for EnergyStar Equip THERMOSTATS Brand Comparison Honeywell	50 gallon 40 gallon 40 gallon KLESS Unit Sizing 199,000 Btu	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Sefficiency 394 379 Average 396 Eff Tank Type 404 350 429 390 Average 40 Average 40 Average 40 Average 40 Average	S S S S S S S S S S S S S S S S S S S	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	72 54 63 rementa Cost 86 1,000 57 1,21 91 1,12 36 87 58 rementa Cost 2
Location owes owes WATE Contractor Location owling Green aducah wensboro owling Green COMM aken from Savings Ca as Fryer as Griddle as Oven as Steamer Contractor Location owe's	Rheem Rheem Rheem Rheem Rheem Rheem Rheem Rheem Rinnal Rinnal Navian Richmond A.O. Smith ERCIAL GAS EQUI Riculator for EnergyStar Equip THERMOSTATS Brand Comparison Honeywell Lux	50 gallon 40 gallon 40 gallon KLESS Unit Sizing 199,000 Btu 199,000 Btu 199,000 Btu 199,000 Btu 199,000 Btu PMENT Imment developed by U.S. Model Number RTH6350D1000 TX9600TS	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Sylvania Syl	Efff \$ \$ \$ \$ Increm 82 Ta \$ \$ \$ \$ \$ Increm 82 Ta \$ \$ \$ \$ Increm 82 Ta \$ \$ \$ Increm 84 Ta \$ \$ \$ \$ Increm 85 Ta \$ Increm 85 \$ Increm 85 \$ \$ Increm 85 \$ In	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost 014 ental Cost ammable 60 68	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	72 54 63 rementa Cost 86 1,000 57 1,21 91 1,12 36 87 58 rementa Cost 2 2
Location Dowes Dowes WATE Contractor Location Owling Green aducah Wensboro Owling Green COMM. Ikken from Savings Ca as Fryer as Griddle as Oven as Steamer Contractor Location Dowe's	Rheem Rheem Rheem Rheem Rheem RHEATERS - TAN Brand Comparison Rinnal Navian Richmond A.O. Smith ERCIAL GAS EQUI Ideulator for EnergyStar Equip THERMOSTATS Brand Comparison Honeywell	50 gallon 40 gallon 40 gallon KLESS Unit Sizing 199,000 Btu	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Sefficiency 394 379 Average 396 Eff Tank Type 404 350 429 390 Average 40 Average 40 Average 40 Average 40 Average	BEFF \$ \$ Increm 822 Ta \$ \$ \$ \$ \$ Increm August 2	1,114 926 ental Cost % Eff. nkless 1,264 1,350 1,000 1,195 ental Cost	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	725 54 63 rement: Cost 86 1,000 57 1,21 91 1,12 36 87 58 rementa. Cost 2

Atmos Energy
Demand Side Management (DSM) Program
Schedule B - Cumulative Prior Years Program Participation

Program Year End: December 31, 2015

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Cumulative Total
Program Participants											
A. High Efficiency Appliances	20	1,071	943	920	2,415	1,045					6,414
B. Weatherization Program	105	136	127	133	69	22					592
Total Participants	125	1,207	1,070	1,053	2,484	1,067					7,006
Total Conservation in Ccf										10	
A. High Efficiency Appliance Savings	2,187	99,087	83,469	80,100	216,010	133,254					614,107
B. Weatherization Program	17,381	22,181	22,512	22,015	11,422	3,642					99,153
Total Ccf Savings	19,568	121,268	105,981	102,115	227,432	136,896					713,260
Total Lost Sales	\$ 2,583	\$ 16,007	\$ 13,989	\$ 13,479	\$ 30,021	\$ 18,070					\$ 94,150

Atmos Energy
Demand Side Management (DSM) Program
Schedule C - Calculation of Program Benefits

Program Year End: December 31, 2015

Current Year Conservation (Ccf)

		(G-1 Reside	ntial			G	-1 Comme	erci	al	1	NYMEX Future	s Prices
	Pr	ojected	Annual	Com	modity	Pr	ojected	Annual	C	ommodity		Average	
Year	Ga	as Cost*	Savings	Sa	vings	Ga	s Cost*	Savings		Savings	Year	Cost	Escalation
2014	\$	0.667	-1-1	\$		\$	0.667	24,902	\$	16,609	2014	3.84	
2015	\$	0.660	-	\$		\$	0.660	24,902	\$	16,437	2015	3.80	99.0%
2016	\$	0.685		\$	(-1	\$	0.685	24,902	\$	17,067	2016	3.95	103.8%
2017	\$	0.714	-	\$	1.0	\$	0.714	24,902	\$	17,770	2017	4.11	104.1%
2018	\$	0.738	-	\$	-	\$	0.738	24,902	\$	18,384	2018	4.25	103.5%
2019	\$	0.759	-	\$	-	\$	0.759	24,902	\$	18,910	2019	4.37	102.9%
2020	\$	0.784	- 2	\$	-	\$	0.784	24,902	\$	19,516	2020	4.52	103.2%
2021	\$	0.804	4	\$	-	\$	0.804	24,902	\$	20,032	2021	4.63	102.6%
2022	\$	0.821		\$		\$	0.821	22,438	\$	18,417	2022	4.73	102.0%
2023	\$	0.837	-	\$	-	\$	0.837	22,438	\$	18,786			
2024	\$	0.854	-	\$	-	\$	0.854	15,746	\$	13,446		Dee	med Escalation
2025	\$	0.871	-	\$	1.2	\$	0.871	15,746	\$	13,715	Current A	tmos CGA Rat	e After 2022
2026	\$	0.888	-	\$	-	\$	0.888	15,024	\$	13,348	\$ 0.667		2%
2027	\$	0.906		\$	-	\$	0.906	14,863	\$	13,469			
2028	\$	0.924	194	\$	0.5	\$	0.924	14,863	\$	13,738			
2029	\$	0.943	- 1	\$	-	\$	0.943	14,595	\$	13,761			
2030	\$	0.962	920	\$	-	\$	0.962	14,595	\$	14,036			
2031	\$	0.981	-	\$	-	\$	0.981	14,595	\$	14,316			
2032	\$	1.001	-	\$	-	\$	1.001	286	\$	286			
2033	\$	1.021	150	\$		\$	1.021	286	\$	292			
2034	\$	1.041		\$	7.2	\$	1.041	4	\$	-			
2035	\$	1.062		\$	-	\$	1.062		\$	-			
2036	\$	1.083	140	\$	-	\$	1.083	-	\$	-			
2037	\$	1.105	-	\$	-	\$	1.105	-	\$				
2038	\$	1.127	4	\$	-	\$	1.127	-	\$				
Total Co	mm	odity Sav	rings	\$	1.5				\$	292,335			
Discount	Rate	Э			7.71%					7.71%			
Program	Ber	nefits			\$0					\$160,258			
			nodity savin	as)									

^{*}Atmos GCA, escalated using NYMEX futures prices at Henry Hub

Daily Settlements for Henry Hub Natural Gas Futures (PRELIMINARY)Trade Date: 10/15/2014 <a href="http://www.cmegroup.com/trading/energy/natural-gas/na

Month	Open	High	Low	Last	Change	Settle	Estimated Volume	Prior Day Open Interest
Nov-14	3.836	3.857	3.764	3.780	(0.016)	3.800	99,149	111,784
Dec-14	3.907	3.937	3.848	-	(0.015)	3.885	53,112	118,885
Jan-15	4.001	4.019	3.933	3.950	(0.013)	3.967	31,454	175,415
Feb-15	3.988	4.006	3.924	-	(0.016)	3.956	9,624	52,232
Mar-15	3.925	3.952	3.867	-	(0.018)	3.896	18,676	90,387
Apr-15	3.696	3.715	3.656	3.670	(0.006)	3.681	9,571	73,765
May-15		3.685	3.634	-	(0.004)	3.660	2,818	47,394
Jun-15	3.696	3.706	3.662		(0.004)	3.688	1,402	26,477
Jul-15	3.746	3.746	3.696	_	(0.005)	3.721	844	22,252
Aug-15	3.751	3.751	3.709	-	(0.005)	3.734	454	21,179
Sep-15	3.748	3.752	3.704	ä	(0.005)	3.727	642	18,746
Oct-15	3.780	3.783	3.732	3.765	(0.005)	3.755	2,369	36,097
Nov-15	3.873	3.873	3.833	3.865	(0.006)	3.850	694	20,432
Dec-15	4.027	4.027	3.975	4.015	(0.010)	3.996	608	19,630
Jan-16	4.100	4.127	4.086	4.125	(0.010)	4.107	503	16,382
Feb-16	4.088	4.115	4.087	4.115	(0.012)	4.089	45	3,503
Mar-16	4.022	4.060	4.022	4.060	(0.013)	4.025	174	8,244
Apr-16	3.800	3.845	3.800	3.845	(0.006)	3.820	373	8,084
May-16	3.822	3.831	3.822	3.830	(0.006)	3.821	10	3,217
Jun-16	3.854	3.868	3.854	3.860	(0.006)	3.849	12	3,806
Jul-16	3.897	3.897	3.880	3.890	(0.005)	3.877	14	2,474
Aug-16	3.909	3.909	3.900	3.900	(0.005)	3.887	17	2,685
Sep-16	3.870	3.895	3.870	3.895	(0.005)	3.873	11	2,384
Oct-16	3.895	3.922	3.895	3.920	(0.005)	3.900	15	3,677
Nov-16	4.000	4.000	3.975	4.000	(0.005)	3.981	6	2,329
Dec-16	4.170	4.170	4.170	4.170	(0.005)	4.153	7	4,865
Jan-17	4.305	4.305	4.280	-	(0.005)	4.289	11	1,692
Feb-17	4.260	4.260	4.260		(0.005)	4.271	1	1,054
Mar-17	-	-	-	-	(0.005)	4.213		1,673
Apr-17	3.980	3.980	3.980	3.980	(0.005)	3.958	3	2,770
May-17	3.990	3.990	3.990	3.990	(0.005)	3.966	6	1,247
Jun-17	4.020	4.020	4.020	4.020	(0.005)	3.996	7	1,727
Jul-17	4.060	4.060	4.060	4.060	(0.005)	4.032	12	892
Aug-17	4.075	4.075	4.075	4.075	(0.005)	4.045	12	1,021
Sep-17	4.065	4.065	4.065	4.065	(0.005)	4.037	6	1,161
Oct-17	4	-	-	-	(0.005)	4.059		806
Nov-17	-	-	-	-	(0.005)	4.146	-	674
Dec-17	1-7	-	-	-	(0.005)	4.322	-	1,686
Jan-18	-	-	7.4	-	(0.005)	4.452	-	783
Feb-18	181	1-1	(4)	4	(0.005)	4.434	-	422
Mar-18	-	-		-	-0.005	4.376		290
Apr-18	-	-	-		-0.010	4.091	-	411
May-18	-	-	-	-	-0.010	4.103	-	293
Jun-18	-	-	-	-	-0.010	4.132	-	367
Jul-18		-	-	-	-0.010	4.165	-	284
Aug-18		-	-	-	-0.010	4.178	-	247

NYMEX Escalators

Sep-18	-	-	_	-	-0.010	4.173		242
Oct-18	-	140		-	-0.010	4.198	-	428
Nov-18	-		-	-	-0.010	4.282	-	204
Dec-18	4.399	4.399	4.399	-	-0.010	4.454	2	926
Jan-19	-	-	-	-	-0.010	4.580		430
Feb-19	-	-	-	-	-0.010	4.557	-	252
Mar-19	-	-	-	-	-0.010	4.493	-	354
Apr-19	-	-	-	-	-0.015	4.203	-	343
May-19	4.22	4.22	4.22	-	-0.015	4.216	5	284
Jun-19	-	-	-	-	-0.015	4.245	-	256
Jul-19	-	-	- 2	-	-0.015	4.277	-	255
Aug-19	-	-	-	-	-0.015	4.295	-	255
Sep-19	(4)	-		-	-0.015	4.292	-	254
Oct-19	-	-	-	-	-0.015	4.321	-	366
Nov-19		-	-	-	-0.015	4.415		288
Dec-19	-	-	-	-	-0.015	4.604	-	255
Jan-20	-	-	_	-	-0.015	4.721	-	78
Feb-20		-	-	-	-0.015	4.698	-	3
Mar-20	-	-	-	-	-0.015	4.634	-	2
Apr-20	-	-	-	-	-0.015	4.334	-	73
May-20	-	-	_	-	-0.015	4.351	(-)	23
Jun-20	-	-	-	-	-0.015	4.380	-	17
Jul-20	-	-	-	-	-0.015	4.413	-	57
Aug-20	-	-	-	-	-0.015	4.439	-	11
Sep-20					-0.015	4.436		12
Oct-20	-	-	-		-0.015	4.469		3
Nov-20	-	-	-	-	-0.015	4.469	-	2
	-	-	-	-	-0.015	4.745		227
Dec-20 Jan-21	-	-	-	-	-0.015	4.745	-	30
	-	-	-	-	-0.015	4.830	-	30
Feb-21	-	-	-	-		4.763	1-	30
Mar-21	- 1	-	-	-	-0.015 -0.015		(-)	30
Apr-21			-	-		4.443	1-	
May-21	-		-	-	-0.015	4.460	-	31
Jun-21	-	2	-	-	-0.015	4.490	6 - 0	30
Jul-21	-	-	-	-	-0.015	4.527		30
Aug-21	-	-	-	-	-0.015	4.557	-	30
Sep-21	-		-	-	-0.015	4.554		30
Oct-21	-	-	-	-	-0.015	4.589	-	30
Nov-21	-	-	1.7	-	-0.015	4.679	•	30
Dec-21	-	6	-	-	-0.015	4.867	-	30
Jan-22	19	-	-	7	-0.015	4.967	-	-
Feb-22	-	-	-	-	-0.015	4.942	-	1
Mar-22	1-1	-	1-1	-	-0.015	4.867	-	1
Apr-22		-	-	-	-0.015	4.542	-	
May-22	-	-	-	-	-0.015	4.534		1
Jun-22	-	-	-	(+	-0.015	4.564		E-v
Jul-22	-	-	4	- 4	-0.015	4.602	-	1
Aug-22		(-)		-	-0.015	4.640	-	1
Sep-22	-	4.	-	121	-0.015	4.646	-	
Oct-22	-	7.7	-		-0.015	4.691	•	
Nov-22	1.2.	-	-	-	-0.015	4.779		-
Dec-22	-		-	-	-0.015	4.969		-

NYMEX Escalators

Jan-23	- 1	- 1	- 1	-	-0.015	5.069	-	_
Feb-23	-	-	_	-	-0.015	5.039	-	-
Mar-23	-	-	-		-0.015	4.959	-	1
Apr-23	-				-0.015	4.619		_
		-	-	-			-	
May-23	-		-		-0.015	4.607	-	1-1
Jun-23	-	-	-	-	-0.015	4.637	-	-
Jul-23		-	-		-0.015	4.678	-	-
Aug-23	-	-	- 1	-	-0.015	4.717	-	-
Sep-23	- 1-1	-	-	-	-0.015	4.727	-	1-
Oct-23	-		-	-	-0.015	4.779	-	
Nov-23	-	-	-	-	-0.015	4.869	-	-
Dec-23	-	-	-	-	-0.015	5.059	-	-
Jan-24	15	•	-	-	-0.015	5.154	-	-
Feb-24	-	-	-	-	-0.015	5.123	-	1-1
Mar-24	-	-	-	-	-0.015	5.041	-	1.2
Apr-24	-	10-3	-	-	-0.015	4.676		
May-24	-			-	-0.015	4.661	-	7-0
Jun-24			-	-	-0.015	4.693	-	-
Jul-24	-	-	-		-0.015	4.738	-	-
Aug-24	-	-	-	-	-0.015	4.780	-	
Sep-24	-	-		-	-0.015	4.793	-	-
Oct-24	-	-	-	-	-0.015	4.853	-	-1
Nov-24		-	1-7	11-1	-0.015	4.943	-	-
Dec-24	-	-	-	-	-0.015	5.138	-	-
Jan-25	-		-		-0.015	5.233	4	-
Feb-25	-	-	T-1		-0.015	5.198	-	0.41
Mar-25	-	-	-	-	-0.015	5.113	-	-
Apr-25	-	-	-	-	-0.015	4.728	-	-
May-25	-	-	- 1	-	-0.015	4.713	-	-
Jun-25	-	-	1	_	-0.015	4.751		
Jul-25	_	-	_	_	-0.015	4.799	-	-
Aug-25			-	-	-0.015	4.843	-	_
Sep-25	-	-	-	-	-0.015	4.858	-	-
Oct-25	-	-	-	1	-0.015	4.920	-	2.00
Nov-25	-	-	-	_	-0.015	5.025	-	-
Dec-25		20 0			-0.015	5.235		
			-				-	-
Jan-26	-	-	-	-	-0.015	5.345	1-1	
Feb-26	-	-	-	1+:_	-0.015	5.308	-	-
Mar-26	-	-	-	-	-0.015	5.220	-	Α.
Apr-26	-	-	-	-	-0.015	4.830	-	-
May-26	-	-	-	-	-0.015	4.815	-	-
Jun-26	-	7	-	-	-0.015	4.853	7	-
Jul-26	-	-	-	-	-0.015	4.901	- 1	-
Aug-26	-	-	-	- 1-	-0.015	4.945	-	-
Sep-26	-	-	-	-	-0.015	4.960	-	
Oct-26	-	15	-	-	-0.015	5.022		-
Nov-26	-	- (-)	-	-	-0.015	5.142	-	-

Atmos Energy Demand Side Management (DSM) Program Participant Test

 $NPV_P = B_P - C_P$

$$B_P = $$$
 232,136
 $C_P = 96,765$
 $NPV_P = $$ 135,371

Benefit-Cost Ratio

2.40

Conclusion:

Since the net present value is greater than zero, the program will benefit the participants

Where:

 NPV_P = Net present value to all participants B_P = NPV of benefit to all participants C_P = NPV of cost to all participants

$$B_{P} = \sum_{t=1}^{N} \frac{BR_{t} + TC_{t} + INC_{t}}{(1+d)^{t-1}}$$

$$C_{P} = \sum_{t=1}^{N} \frac{PC_{t} + BI_{t}}{(1+d)^{t-1}}$$

BR_t = Bill reductions in year t (not accounted for in participant cost test).

BI_t = Bill increases in year t TC_t = Tax credits in year t

 INC_t = Incentives paid to the participant by the Utility

PC_t = Participant costs in year t, which include

incremental captial costs

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Participant Test

$$B_{P} = \sum_{t=1}^{N} \frac{BR_{t} + TC_{t} + INC_{t}}{(1+d)^{t-1}}$$

t	BRt	TC _t	INC _t	B_P
1	19,896	-	47,750	67,646
2	19,724	-	-	19,724
3	20,354	-	-	20,354
4	21,057	-	-	21,057
5	21,671	-	4	21,671
6	22,197	-	-	22,197
7	22,803		-	22,803
8	23,319	-	-	23,319
9	21,379	-	-	21,379
10	21,747	-	-	21,747
11	15,524	-	-	15,524
12	15,793	-	2	15,793
13	15,331	-	- -	15,331
14	15,431	10-	4	15,431
15	15,700	-	-	15,700
16	15,687	-	-	15,687
17	15,962	-	-	15,962
18	16,243	-	_	16,243
19	324	-		324
20	329		_	329
21	-	-	2	-
22	-	=	-	
23	-	-	7 - 1	-
24	-			3-3
25	-	-		_
	340,474	H)	47,750	388,224

7.710% Discount Rate

\$232,136 NPV

 BR_t = Bill reductions in year t TC_t = Tax credits in year t

INC_t = Incentives paid to the participant by the Utility

Atmos Energy Demand Side Management (DSM) Program **Participant Test**

 $BR_t =$ Bill reductions in year t

		G-1	Re	sidential			
t	(1) Ccf Conserved	(2) ojected s Cost*		(3) Demand Charge	Col	(4) 2) + (3) mbined Rate	(1) x (4) BR _t
1		\$ 0.667	\$	0.1320	\$	0.80 \$	
2	-	\$ 0.660		0.1320		0.79	
3	1.2	\$ 0.685		0.1320		0.82	-
4	-	\$ 0.714		0.1320		0.85	
5	_	\$ 0.738		0.1320		0.87	-
6		\$ 0.759		0.1320		0.89	F-
7	4	\$ 0.784		0.1320		0.92	Ye
8	-	\$ 0.804		0.1320		0.94	-
9		\$ 0.821		0.1320		0.95	10-
10	-	\$ 0.837		0.1320		0.97	-
11	-	\$ 0.854		0.1320		0.99	13
12	-	\$ 0.871		0.1320		1.00	-
13	-	\$ 0.888		0.1320		1.02	
14	-	\$ 0.906		0.1320		1.04	1.5
15	-	\$ 0.924		0.1320		1.06	- 1
16	-	\$ 0.943		0.1320		1.07	-
17	4	\$ 0.962		0.1320		1.09	-
18	-	\$ 0.981		0.1320		1.11	18
19	-	\$ 1.001		0.1320		1.13	-
20	-	\$ 1.021		0.1320		1.15	-
21	-	\$ 1.041		0.1320		1.17	
22	-	\$ 1.062		0.1320		1.19	-
23	+	\$ 1.083		0.1320		1.22	
24		\$ 1.105		0.1320		1.24	-
25	-	\$ 1.127		0.1320		1.26	-

0 4	Comm	
17-1	Comm	егста

			G-1	Co	mmercial			
	(1)		(2)		(3)		(4) 2) + (3)	(1) x (4)
	Ccf	Pr	ojected		Demand	Co	mbined	
t	Conserved	Ga	s Cost*		Charge		Rate	BR_t
1	24,902	\$	0.667	\$	0.1320	\$	0.80	\$ 19,896
2	24,902	\$	0.660	\$	0.1320	\$	0.79	\$ 19,724
3	24,902	\$	0.685	\$	0.1320	\$	0.82	\$ 20,354
4	24,902	\$	0.714	\$	0.1320	\$	0.85	\$ 21,057
5	24,902	\$	0.738	\$	0.1320	\$	0.87	\$ 21,671
6	24,902	\$	0.759	\$	0.1320	\$	0.89	\$ 22,197
7	24,902	\$	0.784	\$	0.1320	\$	0.92	\$ 22,803
8	24,902	\$	0.804	\$	0.1320	\$	0.94	\$ 23,319
9	22,438	\$	0.821	\$	0.1320	\$	0.95	\$ 21,379
10	22,438	\$	0.837	\$	0.1320	\$	0.97	\$ 21,747
11	15,746	\$	0.854	\$	0.1320	\$	0.99	\$ 15,524
12	15,746	\$	0.871	\$	0.1320	\$	1.00	\$ 15,793
13	15,024	\$	0.888	\$	0.1320	\$	1.02	\$ 15,331
14	14,863	\$	0.906	\$	0.1320	\$	1.04	\$ 15,431
15	14,863	\$	0.924	\$	0.1320	\$	1.06	\$ 15,700
16	14,595	\$	0.943	\$	0.1320	\$	1.07	\$ 15,687
17	14,595	\$	0.962	\$	0.1320	\$	1.09	\$ 15,962
18	14,595	\$	0.981	\$	0.1320	\$	1.11	\$ 16,243
19	286	\$	1.001	\$	0.1320	\$	1.13	\$ 324
20	286	\$	1.021	\$	0.1320	\$	1.15	\$ 329
21		\$	1.041	\$	0.1320	\$	1.17	\$ 0-0
22	-	\$	1.062	\$	0.1320	\$	1.19	\$ -
23	1.0	\$	1.083	\$	0.1320	\$	1.22	\$ (-)
24	-	\$	1.105	\$	0.1320	\$	1.24	\$ 1.2
25		\$	1.127	\$	0.1320	\$	1.26	\$ -
								\$ 340 474

Total projected Ccf savings, based on budgeted participation levels in year one of the program.

Based on Department of Energy "Annual Energy Outlook", converted to per ccf residential cost; where t = 1 = 2012 Volumetric charge for residential customers per Sheet No. 8 of the Company's tariff. (2) (3)

credits are availabl		
or outle are available	e in 2014)	
(1) Program	(2) Residential	(1) x (2)
Participants	Energy Credits	TC _t
	Program	Program Residential

Note: participants are eligible for tax credits in the year they incur expenditures for high-efficiency appliances, since this is an analysis of participation in a single year, the tax credit is applicable only where t = 1

Atmos Energy Demand Side Management (DSM) Program Participant Test

 INC_t = Incentives paid to the participant by the Utility, for t = 1

Energy Savings by Customer Class		INC _t
G-1 Residential Customers		\$ -
G-1 Commercial Customers		47,750
	Total	\$ 47,750

Note: rebates are given to participant in the year they elect to participate, since this is an analysis of participation in a single year, the rebate is applicable only where t = 1

Atmos Energy Demand Side Management (DSM) Program Participant Test

$$C_{P} = \sum_{t=1}^{N} \frac{PC_{t} + BI_{t}}{(1+d)^{t-1}}$$

t	(1) BI _t	(2) PC _t	(1) + (2) C _P
1	-	104,226	104,226
2	-	-	-
2	-	-	_
4	_	4	.2
5	-	-	-
6	12	-	-
7	-	-	-
8		(4)	
9	14.	-	_
10			
_		104,226	104,226

7.710% Discount Rate

\$96,765 NPV

 BI_t = Bill increases in year t (not accounted for in participant cost test).

PC_t = Participant costs in year t, which include incremental capital costs

Atmos Energy Demand Side Management (DSM) Program Participant Test

PC_t = Participant costs for t = 1

		(1) Program	Inc	(2) cremental	(1) x (2)
A. High Efficiency Heating Saving	S	Participants		Cost	PC_t
Furnace AFUE 90 - 93		20	\$	739	\$ 14,771
Furnace AFUE 94 - 95		70		700	49,000
Furnace AFUE 96 or >		10		1,250	12,500
Boiler AFUE 85 -89		5		1,583	7,913
Programmable Thermostat		10		39	393
	Total	115			84,577
Tank W/H .6266 EF Tank W/H .67 or > EF Tankless W/H .82 - 90 EF		5 5 5	\$	36 634 910	\$ 180 3,168 4,551
	Total	15			\$ 7,900
C. High Efficiency Commercial Kit	chen Equipn	nent			
Gas Fryer		5	\$	1,120	\$ 5,600
Gas Griddle		5		360	1,800
Gas Oven		5			-
Gas Steamer		5		870	4,350
	Total	20			\$ 11,750

IC = Incremental Costs for purchasing high-efficiency unit

⁽¹⁾ Based on budgeted participation levels in year one of the CEP.

Atmos Energy
Demand Side Management (DSM) Program
Program Administrator Cost Test

$$NPV_{pa} = B_{pa} - C_{pa}$$

$$B_{pa} = $160,258$$
 $C_{pa} = 78,613$
 $NPV_{pa} = $81,645$

Benefit-Cost Ratio

2.04

Conclusion:

Since the net present value is greater than zero, the program would decrease costs to the utility

Where:

NPV_{pa} = Net present value of total cost of the resource

 B_{pa} = NPV of benefits of the program C_{pa} = NPV of costs of the programs

$$B_{pa} = \sum_{t=1}^{N} \frac{UAC_{t}}{(1+d)^{t-1}}$$

$$C_{pa} = \sum_{t=1}^{N} \frac{PRC_t + INC_t + UIC_t}{(1+d)^{t-1}}$$

UAC_t = Utility avoided supply costs in year t PRC_t = Program Administrator Costs in year t

INC_t = Incentives paid to the participant by the Utility

UICt = Utility increased supply costs in year t

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Program Administrator Cost Test

$$B_{pa} = \sum_{t=1}^{N} \frac{UAC_{t}}{(1+d)^{t-1}}$$

(1)

t	UAC _t
1	\$ 16,609
2	\$ 16,437
3	\$ 17,067
4	\$ 17,770
5	\$ 18,384
6	\$ 18,910
7	\$ 19,516
8	\$ 20,032
9	\$ 18,417
10	\$ 18,786
11	\$ 13,446
12	\$ 13,715
13	\$ 13,348
14	\$ 13,469
15	\$ 13,738
16	\$ 13,761
17	\$ 14,036
18	\$ 14,316
19	\$ 286
20	\$ 292
21	\$ -
22	\$ -
23	\$ - 1-2
24	\$ -
25	\$ -
	\$ 292,335

7.710% Discount Rate

\$160,258 NPV

(1) UACt scheduled per calculation performed for RIM test

UAC_t = Utility avoided supply costs in year t

Atmos Energy
Demand Side Management (DSM) Program
Program Administrator Cost Test

$$C_{pa} = \sum_{t=1}^{N} \frac{PRC_{t} + INC_{t} + UIC}{(1+d)^{t-1}}$$

t	(1) PRC _t	(2) INC _t	(3) UIC _t	C _{pa}
1	36,924	47,750	-	84,674
2	-	-	-	-
3	4.	-	-	11,20
4	-	1-1	-	9
5	-	i -	-	-
6	2	(+)	-	
7	-	-	-	-
8	4	-	_	
9	-		-	100
10	-	-	-	
-	36,924	47,750	-	84,674

7.710% Discount Rate

\$78,613 NPV

PRC_t = Program Administrator Costs in year t

INC_t = Incentives paid to the participant by the Utility

UICt = Utility increased supply costs in year t

- (1) Program costs scheduled from PRC_t which was calculated for the RIM Test
- (2) Incentives scheduled from INC_t which was calculated for the Participant test
- (3) No known increased supply costs as a result of operating the CEP

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

NPV RIM = B RIM - C RIM

$$\begin{array}{ccc} B_{\text{RIM}} = & \$ & 160,258 \\ C_{\text{RIM}} = & 266,417 \\ \hline \text{NPV}_{\text{RIM}} = & \$ & (106,159) \\ \end{array}$$

Benefit-Cost Ratio

0.60

Conclusion:

Since the net present value is negative, the program will cause an increase customer rates.

Where:

NPV_{RIM} = Net present value levels

 B_{RIM} = Benefits to rate levels or customer bills C_{RIM} = Costs to rate levels or customer bills

$$B_{RIM} \sum_{t=1}^{N} \frac{UAC_{t}}{(1+d)^{t-1}}$$

$$C_{RIM} \sum_{t=1}^{N} \frac{UIC_t + RL_t + PRC_t + INC_t}{(1+d)^{t-1}}$$

UAC_t = Utility avoided supply costs in year t
UIC_t = Utility increased supply costs in year t
RL_t = Revenue loss from reduced sales in year t
PRC_t = Program administrator costs in year t

 INC_t = Incentives paid to the participant by the sponsoring utility in year t

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

$$B_{RIM} \sum_{t=1}^{N} \frac{UAC_{t}}{(1+d)^{t-1}}$$

t	UACt
1	16,609
2	16,437
3	17,067
4	17,770
5	18,384
6	18,910
7	19,516
8	20,032
9	18,417
10	18,786
11	13,446
12	13,715
13	13,348
14	13,469
15	13,738
16	13,761
17	14,036
18	14,316
19	286
20	292
21	-
22	1-
23	-
24	i i
25	-
	292,335

7.710% Discount Rate

\$160,258 NPV

 UAC_t = Utility avoided supply costs in year t

Atmos Energy
Demand Side Management (DSM) Program
Ratepayer Impact Measure (RIM) Test

UACt = Utility avoided supply costs in year t

			G-1 Residenti	al			G	-1 Commerci	ial		
	Pr	ojected	Annual	(Commodity	Pr	ojected	Annual	Co	ommodity	
t	Ga	s Cost*	Savings		Savings	Ga	s Cost*	Savings		Savings	UACt
1	\$	0.667	-	\$		\$	0.667	24,902	\$	16,609	\$ 16,609
2	\$	0.660	-	\$	-	\$	0.660	24,902	\$	16,437	\$ 16,437
3	\$	0.685	-	\$	-	\$	0.685	24,902	\$	17,067	\$ 17,067
4	\$	0.714		\$	-	\$	0.714	24,902	\$	17,770	\$ 17,770
5	\$	0.738	-	\$		\$	0.738	24,902	\$	18,384	\$ 18,384
6	\$	0.759	2	\$	C+0	\$	0.759	24,902	\$	18,910	\$ 18,910
7	\$	0.784	-	\$	-	\$	0.784	24,902	\$	19,516	\$ 19,516
8	\$	0.804		\$	14	\$	0.804	24,902	\$	20,032	\$ 20,032
9	\$	0.821		\$	-	\$	0.821	22,438	\$	18,417	\$ 18,417
10	\$	0.837	(3)	\$	-	\$	0.837	22,438	\$	18,786	\$ 18,786
11	\$	0.854	(-)	\$		\$	0.854	15,746	\$	13,446	\$ 13,446
12	\$	0.871	(-)	\$	-	\$	0.871	15,746	\$	13,715	\$ 13,715
13	\$	0.888	1.2	\$		\$	0.888	15,024	\$	13,348	\$ 13,348
14	\$	0.906		\$	2	\$	0.906	14,863	\$	13,469	\$ 13,469
15	\$	0.924		\$	-	\$	0.924	14,863	\$	13,738	\$ 13,738
16	\$	0.943		\$	-	\$	0.943	14,595	\$	13,761	\$ 13,761
17	\$	0.962	2	\$	-	\$	0.962	14,595	\$	14,036	\$ 14,036
18	\$	0.981	-	\$	12	\$	0.981	14,595	\$	14,316	\$ 14,316
19	\$	1.001	2	\$	2	\$	1.001	286	\$	286	\$ 286
20	\$	1.021	-	\$	-	\$	1.021	286	\$	292	\$ 292
21	\$	1.041		\$		\$	1.041	-	\$		\$ -
22	\$	1.062	-	\$	-	\$	1.062	-	\$	-	\$
23	\$	1.083	-	\$	-	\$	1.083	-	\$	4 9	\$ -
24	\$	1.105	140	\$		\$	1.105	-	\$	1,2	\$ -
25	\$	1.127	-	\$		\$	1.127	-	\$	-	\$
	mmodity	Savings		\$	-				\$	292,335	\$ 292,335

Note: the above analysis is based on the CCF conserved from a single year of participation in the CEP

⁽¹⁾ Total projected Ccf savings, based on budgeted participation levels in year one of the program. These amounts continue to be saved year after year.

⁽²⁾ Based on Department of Energy 2011 "Annual Energy Outlook", converted to per ccf residential cost; where t = 1 = 2012

Atmos Energy Demand Side Management (DSM) Program Ratepayer Impact Measure (RIM) Test

$$C_{RIM} \sum_{t=1}^{N} \underline{UIC_t + RL_t + PRC_t + INC_t}$$

$$(1+d)^{t-1}$$

t	(1) UIC _t	(2) RL _t	(3) PRC _t	(4) INC _t	(1) + (2) C _{RIM}
1	-	19,896	36,924	47,750	104,571
2	-	19,724		-	19,724
2		20,354		-	20,354
4	1 2 1	21,057		-	21,057
5	-	21,671		-	21,671
6	10.50	22,197		-	22,197
7	-	22,803		-	22,803
8	-	23,319		-	23,319
9	<u> -</u>	21,379		-	21,379
10	_	21,747			21,747
11	-	15,524			15,524
12	-	15,793		-	15,793
13	-	15,331		-	15,331
14	-	15,431		-	15,431
15	_	15,700		2	15,700
16	10.4	15,687		-	15,687
17	7.4	15,962		-	15,962
18	190	16,243		4.	16,243
19	0-0	324		-	324
20	1.0	329		4	329
21		-		-	4
22	140	-			0.40
23	-	-		4	-
24	-	_		(4)	2
25	-	-		-	
-	-	340,474	36,924	47,750	425,148

7.710% Discount Rate

\$266,417 NPV

 UIC_t = Utility increased supply costs in year t RL_t = Revenue loss from reduced sales in year t PRC_t = Program administrator costs in year t

INC_t = Incentives paid to the participant by the sponsoring utility in year t

- (1) No known increased supply costs
- (2) see RIM Test RG; column (2)
- (3) see RIM Test RG; column (3)
- (4) Scheduled per calculation performed for Participant Test

Atmos Energy
Demand Side Management (DSM) Program
Total Resource Cost (TRC) Test

NPV TRC = B TRC - C TRC

$$B_{TRC} = $ 160,258$$
 $C_{TRC} = 131,047$
 $NPV_{TRC} = $ 29,211$

Benefit-Cost Ratio

1.22

Conclusion:

Since the net present value is greater than zero, the program is a less expensive resource than the supply option upon which the marginal costs are based.

Where:

NPV_{TRC} = Net present value of total cost of the resource

B_{TRC} = NPV of benefits of the program

C_{TRC} = NPV of costs of the programs

$$B_{TRC} = \sum_{t=1}^{N} \frac{UAC_t + TC}{(1+d)^{t-1}}$$

$$C_{TRC} = \sum_{t=1}^{N} \frac{PRC_t + PCN_t + UIC_t}{(1+d)^{t-1}}$$

UAC_t = Utility avoided supply costs in year t

TC_t = Tax credits in year t

UIC_t = Utility increased supply costs in year t PRC_t = Program administrator costs in year t

PCN_t = Net participant costs

The following calculations are based on the budgeted participation levels for year one of the program.

Atmos Energy Demand Side Management (DSM) Program Total Resource Cost (TRC) Test

$$B_{TRC} = \sum_{t=1}^{N} \frac{UAC_t + TC_t}{(1+d)^{t-1}}$$

\$ 16,609 16,437		-	Φ	B _{TRC}
		_	\$	16,609
		-		16,437
17,067		-		17,067
17,770		4		17,770
18,384		-		18,384
18,910		-		18,910
19,516		-		19,516
20,032		-		20,032
18,417		-		18,417
18,786		-		18,786
13,446		-		13,446
13,715		-		13,715
13,348		-		13,348
13,469		+		13,469
13,738		-		13,738
13,761		-		13,761
14,036		-		14,036
14,316		-		14,316
286		-		286
292		-		292
-		4		-
172		-		-
		-		-
- 20		-		-
		+		-
	20,032 18,417 18,786 13,446 13,715 13,348 13,469 13,738 13,761 14,036 14,316 286 292 - - -	20,032 18,417 18,786 13,446 13,715 13,348 13,469 13,738 13,761 14,036 14,316 286 292	20,032 - 18,417 - 18,786 - 13,446 - 13,715 - 13,348 - 13,469 - 13,738 - 13,761 - 14,036 - 14,316 - 286 - 292	20,032 - 18,417 - 18,786 - 13,446 - 13,715 - 13,348 - 13,469 - 13,738 - 13,761 - 14,036 - 14,316 - 286 - 292

7.710% Discount Rate

\$160,258 NPV

 UAC_t = Utility avoided supply costs in year t

 TC_t = Tax Credits in year t

- (1) Scheduled per calculation performed for RIM Test
- (2) Scheduled per calculation performed for Participant Test

TRC Test B

Atmos Energy
Demand Side Management (DSM) Program
Total Resource Cost (TRC) Test

$$C_{TRC} = \sum_{t=1}^{N} \frac{PRC_{t} + PCN_{t} + UIC_{t}}{(1+d)^{t-1}}$$

t	(1) PRC _t	(2) PCN _t	(3) UIC _t	C_{TRC}
1	36,924	104,226	-	141,150
2	-	-	-	-
3	-	2	-	-
4	-	-	-	-
5	-	-	-	2
6	0.40	4	(-)	-
7		-	-	2
8		11.0	-	6-6
9		1-	0.45	<u>.</u>
10	-	-	-	
	36,924	104,226	+	141,150

7.710% Discount Rate

\$131,047 NPV

 PRC_t = Program administrator costs in year t

PCN_t = Net participant costs

UIC_t = Utility increased supply costs in year t

- (1) Scheduled per calculation performed for RIM Test
- (2) Represents net participant costs which is the incremental cost to the participant of purchasing a high-efficiency appliance versus one with standard efficiency. Amount scheduled from PC_t from the Participant Test.
- (3) No known increased supply costs as a result of operating the CEP

PSC KY. No. 2

First Revised SHEET No. 30

Cancelling

Original SHEET No. 30

(T)

ATMOS ENERGY CORPORATION (NAME OF UTILITY)

Demand-Side Management Low-Income Weatherization Program
DSM

Applicable

Applicable to Rate G-1 Sales Service, residential class only.

Purpose

The Company offers a low-income weatherization program in order to improve efficiency and household safety for eligible customers. The program does not rehabilitate homes and does not include home additions, paint, carpet or lead-based paint and asbestos abatements. The program may include, but not be limited to, the replacement of doors and windows, caulking, window stripping, installation of insulation, and/or the maintenance/replacement of natural gas appliances.

Eligibility Requirements

- 1. Atmos' Kentucky customers with an income at or below 150 percent of the federal poverty level may be eligible for home-weatherization assistance.
- 2. Verification of all sources of personal and household income for the purpose of determining eligibility.
- 3. Verification of ownership of the residence to be weatherized or a landlord agreement.
- 4. Copies of energy and heating bills or print outs from respective utility providers.
- 5. Qualified homeowners can earn up to \$3,000 in weatherization improvements.

This program is effective until April 30, 2018 or by order of the Public Service Commission.

DATE OF ISSU	E October 28, 2014
	Month/Date/Year
DATE EFFECT	IVE May 1, 2015
	Month/Date/Year
Issued by Au	thority of an Order of the Public Service Commission in
	Case No.
ISSUED BY _	/s/ Mark A. Martin
	Signature of Officer
TITLE	Vice President - Rates and Regulatory Affairs

PSC KY. No. 2

First Revised SHEET No. 33

Cancelling

Original SHEET No. 33

ATMOS ENERGY CORPORATION

(NAME OF UTILITY)

Demand-Side Management Rebate Program DSM

- 8. High efficiency ENERGY STAR® natural gas heating and water heating equipment is included within the program.
- 9. The type of equipment qualifying, the required efficiency level, BTU Input and corresponding rebate amounts are as follows:

Equipment Type	Efficiency Level	BTU Input	Rebate Amount
Forced Air Furnace	90-93% AFUE	30,000 or greater	\$250.00
Forced Air Furnace	94-95% AFUE	30,000 or greater	\$325.00
Forced Air Furnace	96% AFUE or greater	30,000 or greater	\$400.00
Boiler	85% AFUE or greater	30,000 or greater	\$250.00
Programmable Thermostat			\$25.00
Tank Water Heater	0.62-0.66 EF	40 gallon or greater	\$200.00
Tank Water Heater	0.67 EF or greater	40 gallon or greater	\$300.00
Tankless Water Heater	0.82 EF or greater	n/a	\$400.00

10. For new or existing commercial cooking customers, the Company is offering a \$500 rebate to change their current fryer, griddle, oven, or steamer to an ENERGY STAR® model.

Term

This program is effective until April 30, 2018 of by order of the Public Service Commission

DATE OF ISSU	E October 28, 2014
	Month/Date/Year
DATE EFFECT	IVE May 1, 2015
	Month/Date/Year
Issued by Au	uthority of an Order of the Public Service Commission in
	Case No.
ISSUED BY	/s/ Mark A. Martin
	Signature of Officer
TITLE	Vice President - Rates and Regulatory Affairs

(T)

PSC KY. No. 2

First Revised SHEET No. 34

Cancelling

Original SHEET No. 34

ATMOS ENERGY CORPORATION

(NAME OF UTILITY)

Demand-Side Management Cost Recovery Mechanism DSM

1. Applicable

Applicable to Rate G-1 Sales Service, residential and commercial classes only.

The Distribution Charge under Residential and Commercial Rate G-1 Sales Service, shall be increased or decreased for an annual period beginning January 2015 and continuing through April 30, 2018 by the DSM Cost Recovery Component (DSMRC) at a rate per Mcf in accordance with the following formula:

DSMRC = DCRC + DLSA + DIA + DBA

Where:

- DCRC = DSM Cost Recovery-Current. The DCRC shall include all actual costs, direct and indirect, under this program which has been approved by the Commission. This includes all direct costs associated with the program including rebates paid under the program, the cost of educational supplies, and customer awareness related to conservation/efficiency. In addition, indirect costs shall include the costs of planning, developing, implementing, monitoring, and evaluating DSM programs. In addition, all costs incurred by or on behalf of the program, including but not limited to, costs for consultants and administrative (T)
 - expenses, will be recovered through the DCRC.
- DLSA = DSM Lost Sales Adjustment. To effectively promote and execute the program, the Company shall recover the annual lost sales attributable to customer conservation/efficiency created as a result of the Program. This aligns the Company's interest with that of its customers by reducing the correlation between volume and revenue for those customers who elect to participate in the program. The lost sales are the estimated conservation, per participant, times the base rate for the applicable customer. The goal is to make the Company whole for promoting the program. Lost sales are based on the cumulative lost sales since the program inception and will reset when the Company completes a general rate case.

DATE OF ISSU	October 28, 2014	
	Month/Date/Year	
DATE EFFECT	E May 1, 2015	
	Month/Date/Year	
Issued by A	ority of an Order of the Public Service Commission in	
	Case No.	
ISSUED BY	/s/ Mark A. Martin	
_	Signature of Officer	
TITLE	Vice President - Rates and Regulatory Affairs	

PSC KY. No. 2

First Revised SHEET No. 36

Cancelling

Original SHEET No. 36

ATMOS ENERGY CORPORATION

(NAME OF UTILITY)

DSM Balance Adjustment: (\$0.0223) per Mcf
DSM Lost Sales Adjustment \$0.0050 per Mcf DSM Incentive Adjustment \$0.0070 per Mcf DSM Balance Adjustment: (\$0.0223) per Mcf
DSM Incentive Adjustment \$0.0070 per Mcf DSM Balance Adjustment: (\$0.0223) per Mcf
DSM Balance Adjustment: (\$0.0223) per Mcf
DSMRC Residential Rate G-1 \$0.0777 per Mcf
Downe Residential Rate G-1 \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
DSM Cost Recovery – Current: \$0.0180 per Mcf
DSM Cost Recovery – Current: \$0.0180 per Mcf
DSM Lost Sales Adjustment \$0.0010 per Mcf
DSM Incentive Adjustment \$0.0030 per Mcf
DSM Balance Adjustment: (\$0.0771) per Mcf
DSMRC Residential Rate G-1 (\$0.0551) per Mcf

E October 28, 2014
Month/Date/Year
IVE May 1, 2015
Month/Date/Year
thority of an Order of the Public Service Commission in
Case No.
/s/ Mark A. Martin
Signature of Officer
Vice President – Rates and Regulatory Affairs

Atmos Cares Report 2000 thru Current Month

				-				S ANNUAL	2.02.02.02.02												
	W	leatheriza	ition					idential Rebates					Monthly T	Commercial Rebates							
Payment Month	Expens	ises	Ccf Savings	Houses	Rebate Expenses	Rebates Issued	Ccf Savings	Promo & Misc.	Qtly. Fees	Monthly Totals	Presentations	# of Students	Expenses	Expenditures	Ccf Savings	Rebate Expenses	Rebates	Cef Savings	Promo & Misc.	Qtiv. Fees	Monthly Totals
Jan-00		0,035.50	2,317	14										\$ 20,035.50	2,317		1.000.00	- corearing	, reme a mea	anyir cus	monthly round
Feb-00		5,739.72	828	5										\$ 5,739.72	828						
Mar-00 Apr-00		8,496.71 8,762.90	1,324	8										\$ 8,496.71	1,324		1	1			
May-00		1,573.54	2,317 1,490	14										\$ 18,762.90	2,317				1		1
Jun-00	\$ 7	7,396,73	1,159	7										5 11,573.54	1,490 1,159						
Jul-00		4,154.31	828	5										\$ 7,396.73 \$ 4,154.31	828						1
Aug-00	\$ 12	2,973.03	1,821	11										\$ 12,973.03	1,821		1				
Sep-00		2,627.73	1,655	10			1							\$ 12,627.73	1,655		1				
Oct-00	\$ 8	8,125.69	1,324	8										\$ 8,125.69	1,324		1				
Nov-00	5 14	4,839.30	2,317	14										\$ 14,839.30	2,317						
Dec-00		2,881.78	662	4			1							\$ 2,881.78	662						
2000 Totals Cum. Totals		7,606.94 7,606.94	18,043 18,043	109 109		0	0		5 -	\$ -	0		\$ -	\$ 127,606.94	18,043		(\$ -	5 -
Jan-01		8,567.83	1,490	109	\$ -	- 0	0		\$ -	\$ -	0	0	\$ -	\$ 127,606.94	18,043	\$ -	() (\$ -	\$ -
Feb-01		4,791.75	1,821	11			1							\$ 8,567.83	1,490						
Mar-01		3,078.09	1,655	10							1			\$ 14,791.75 \$ 13,078.09	1,821 1,655				1 1		
Apr-01	\$ 18	8,341.19	2,317	14										\$ 18,341,19	2,317						
May-01	\$ 19	9,408.59	2,648	16 25			1							5 19,408.59	2,648		1				
Jun-01		4,873.85	4,138	25		1								\$ 34,873.85	4,138			1			
Jul-01		4,386.72	1,821	11		1					1			\$ 14,386.72	1,821						
Aug-01 Sep-01	\$ 1	1,578.57 7,736.57	1,655 1,324	10										\$ 11,578.57	1,655			1			
Oct-01		9,103.17	1,324	8										\$ 7,736.57	1,324						
Nov-01		7.506.89	2,317	14										\$ 9,103.17	1,324						
Dec-01		6,983.09	3,311	20										\$ 17,506.89 \$ 26,983.09	2,317 3,311						
		6,356.31	25,823	156		1 (0		s -	s .		1 0	s -		25,823	s -	-			s .	S -
Cum. Totals		3,963.25	43,865	265	\$ -	6	0		s -	\$ -				\$ 323.963.25	43,865	\$.				\$ -	\$ -
Jan-02		1,222.28	2,980	18									-	\$ 21,222.28	2,980		-	,		*	-
Feb-02		0,566.12	2,483	15		1								\$ 20,566.12	2,483						
Mar-02 Apr-02		6,330.10	2,152	13										\$ 16,330.10	2,152		1				
May-02		27,149.37 18,256.86	3,311	20 14		1						1		\$ 27,149.37	3,311		1				
Jun-02		6,051.68	2,317 3,145	19			1							\$ 18,256.86	2,317		1	1			
Jul-02		8,516.82	2,317	14							1			\$ 26,051.68	3,145		1				1
Aug-02		1,449.86	1,490	9			1				1			\$ 18,516.82 \$ 11,449.86	2,317 1,490		1				
Sep-02	S 1	3,743.29	1,655	10							1			\$ 13,743.29	1,655		1				
Oct-02		13,208.46	1,490	9										5 13,208,46	1,490			1			
Nov-02		1,997.19	1,324	В										5 11,997.19	1,324						
Dec-02		1,500.00	166	1								l		\$ 1,500.00	166					4.	
2002 Totals Cum. Totals	5 19	99,992.03	24,830	150	\$ -		0			\$ -			\$ -		24,830			0		\$ -	\$ -
cum, rotals	D 52	23,955.28	68,695	415	\$ -		0		\$ -	\$ -		0	\$ -	\$ 523,955.28	68,695	\$ -		0		\$ -	\$ -

							S ANNUAL						4							
	Weatheriz	zation					dential Rebates				Education		Monthly T	Commercial Rebates						
Payment Month	Expenses	Ccf Savings	Houses	Rebate Expenses	Rebates Issued	Ccf Savings	Promo & Misc.	Qtly. Fees	Monthly Totals	Presentations	# of Students	Expenses	Expenditures	Ccf Savings	Rebate Expenses	Rebates	Ccf Savings	Promo & Misc.	Qtly. Fees	Monthly Totals
Jan-03 5	17,596.91	1,986	12										\$ 17,596.91	1,986		1	1			1
Feb-03 3		993	6								1		\$ 7,996.11	993			1			1
Mar-03 \$		1,324	В								1		5 10,119.31	1,324			1			
Apr-03 \$		2,317	14							1	1		\$ 22,161.59	2,317						
May-03 \$		1,821	11			1				1			\$ 13,969,39	1,821			4			
Jun-03 5		662	4									1	\$ 6,547.15	662						
Jul-03 \$		497	3			1							\$ 4,357.30	497			1			
Aug-03 \$	10,414.70	1,324	8		1								\$ 10,414.70	1,324			1			
Sep-03 \$	8,577.02	1,159	7										\$ 8,577.02	1,159		1				
Oct-03 5	16,703.38	1,986	12										\$ 16,703.38	1,986				1		
Nov-03 5		1,821	11										\$ 14,629.94	1,821				1 1		
Dec-03 \$		1,159	/										\$ 11,487.21	1,159						
003 Totals		17,050 85,745	103 518	5	0	0		\$ -	\$ -			\$ -	\$ 144,560.01 \$ 668,515.29	17,050 85,745	\$ -	!			\$.	\$ -
Jan-04 5		1,159	7	•	-	-		• -	,		0	3 -	\$ 10,757.10	1,159	, .	-			2 -	3 -
Feb-04 5		1,490	'n								1 1		\$ 14,497.95	1,490						
Mar-04 5		2,648	16								1		\$ 23,181.08	2,648			1			
Apr-04 \$		1,821	11								1		\$ 16,843.44	1,821						
May-04 S		1,821	11		1								\$ 17,739.85	1,821						
Jun-04 5		1,986	12							1			\$ 18,301.54	1,986						1
Jul-04 5		1,490	9		1	1					1		\$ 12,525.03	1,490						
Aug-04 3	8,395.00	828	5		1			1					\$ 8,395,00	828		1				
Sep-04 3		1,986	12		1						1		\$ 15,337,19	1,986						
Oct-04 3		1,324	8								1		5 12,748.01	1,324						
Nov-04		1,159	7										\$ 10,177.65	1,159						
Dec-04 3		1,324											\$ 12,580.47	1,324						
2004 Totals Cum. Totals	\$ 173,084.31 \$ 841,599.60	19,036 104,780	115 633	\$ -	0	0		\$ -	\$ -			\$ -		19,036	\$.		0 0		\$ -	\$ -
Jan-05			14		-	0		\$ -	\$ -	-	0 0	\$ -		104,780	\$ -		0 0		\$ -	\$ -
Feb-05	22,121.83	2,483	15										\$ 23,366.02 \$ 22,121.83	2,317						
Mar-05	18,675.61	2 152	13							1	1		\$ 18,675.61	2,483 2,152						
• Apr-05		2,152 3,145	19			1					1		5 28,094.00							
May-05	27,951.09	2,980	18		1					1			\$ 27,951.09							1
Jun-05	18,668.02	1,986	12		1								\$ 18,668.02	1,986		1				
Jul-05	5.014.29	497	3		1			1		I .		1	\$ 5,014.29			1				
Aug-05	5,615.40	662	4		1					1			\$ 5,615.40			1				
Sep-05	\$ 13,032.57	1,490	9					1					5 13,032,57			1				1
Oct-05	\$ 11,183.31	1,159	7								1		\$ 11,183.31	1,159						
Nov-05		993	6			1							S 8,319.13							
Dec-05	\$ 11,224.40	1,324	В										5 11,224.40							
2005 Totals	\$ 193,265.67	21,188	128	\$ -	1	0 0		\$ -	\$ -		0 0	S -	\$ 193,265,67		\$ -		0	ol	\$ -	15 -
Cum. Totals	\$ 1,034,865.27	125,968	761	S -		0 0		\$ -	\$ -			\$ -	\$ 1,034,865,27				n		\$ -	S -

							S ANNUAL			-										
	Weatheriz	ation					dential Rebates				Education		Monthly 7	Totals	Commercial Rebates					
Payment Month	Expenses	Ccf Savings	Houses	Rebate Expenses	Rebates	Ccf Savings	Promo & Misc.	Qtly. Fees	Monthly Totals	Presentations	# of Students	Expenses	Expenditures	Ccf Savings	Rebate Expenses	Rebates	Ccf Savings	Promo & Misc.	Qtly, Fees	Monthly Totals
Jan-06 \$	7,727.22	828	5										S 7,727.22							
Feb-06 \$	20,189.02	2,152	13							1			\$ 20,189.02	2,152						
Mar-06 \$		2,648	16							1			\$ 24,264.95				-			1
Apr-06 \$		2,152	13							1			\$ 18,546.27	2,152		1				
May-06 \$		2,648	16		1					1	1		\$ 22,690.10							
Jun-06 \$		2,483	15								1		\$ 22,507.85	2,483		1		911 9		
Jul-06 \$		1,159	7										\$ 10,658.37	1,159				1		
Aug-06 \$	9,470.36	1,159	.7							1			\$ 9,470.36	1,159		1				
Sep-06 \$		2,152	13							1			\$ 20,453.75			1				
Oct-06 \$ Nov-06 \$		1,324	В										5 10,813.07							
Dec-06 S	15,527.99	2,152 1,655	13										\$ 15,527.99	2,152						
			10		1 0	-			1.		-		\$ 15,014.38					-		
006 Totals \$	1,232,728.60	22,512 148,480	136 897	5 -	0	0		5 -	\$ -				\$ 197,863.33 \$ 1,232,728.60	22,512 148,480	\$ - \$ -				\$.	\$ -
Jan-07 \$	18,174.85	1,986	12										\$ 18,174.85			-			-	-
Feb-07 S	4,858.87	497	3										\$ 4,858,87							
Mar-07 \$	13,685.29	1,490	9						1				\$ 13,685,29							
Apr-07 9	9,441.01	993	6		1								\$ 9,441.01	993			1			
May-07 \$	12,938.53	1,324	8								1		\$ 12,938.53			1				
Jun-07 5		1,490	9					1					\$ 14,555.36	1,490			1			
Jul-07 \$	11,232.27	1,324	8			1							\$ 11,232.27							
Aug-07 S Sep-07 S	8,806,27 9,016,69	1,159	7			1					1		\$ 8,806.27			1				
Oct-07 3	13,814.23	1,159 1,490	/										\$ 9,016.69				1			
Nov-07 3		1,986	12										\$ 13,814.23	1,490			1.			
Dec-07 3		828	12										\$ 16,773.21 \$ 7.351.17				1			
007 Totals	140,647.75	15,725	95	\$ -	1 0	0		s -	-		0 0	S -	\$ 140,647.75		s -	1		0	\$ -	S -
cum, Totals	1,373,376.35	164,206	992	\$ -		0		\$.	\$ -		0 0	\$ -	\$ 1,373,376.35	164,206				0	\$.	5 .
Jan-08 \$		1,324	8			-							\$ 12,738.11	1,324						
Feb-08		1,159	7		1						1		\$ 9,582.69							
Mar-08 S Apr-08 S		1,490 1,159	9		1						1		\$ 12,055.53					1		
May-08			1		1							1	\$ 9,632.38							
Jun-08		331 662	4							1			\$ 2,882.82			1				
Jul-08		662	4				1				1		\$ 4,855.90				1			
Aug-08 5		662	4			1							\$ 5,791.40 \$ 4,858.75				1			
Sep-08 5	8,302.17	1,324	B					1	1				\$ 4,858.75				1			
Oct-08 5		993	6			1			1		1		\$ 7,823.76							
Nov-08 5		1,324	B					1					\$ 11,501.85					1		
Dec-08		993	6										\$ 9.151.33							
2008 Totals	99,176.69	12,084	73	\$ -	1	0		s -	IS -		0 0	S -			s -	1	oi	ol	s -	Is -
Cum. Totals	\$ 1,472,553.04	176,289	1,065	\$ -	1 0	0		s -	· .			s -	\$ 1,472,553.04					0	\$.	S -

Atmos Cares Report 2000 thru Current Month

Weatherization							idential Rebates			1	Education		Monthly	Totals			Comm	ercial Rebates		
Payment Month	Expenses	Ccf Savings	Houses	Rebate Expenses	Rebates Issued	Ccf Savings	Promo & Misc.	Qtly. Fees	Monthly Totals	Presentations	# of Students	Expenses	Expenditures	Ccf Savings	Rebate Expenses	Rebates	Ccf Savings	Promo & Misc.	Qtly. Fees	Monthly Totals
Jan-09 \$	11,220.78	1,159	7										\$ 11,220.7	1,159						
Feb-09 S Mar-09 S	18,302.80 8.158.05	1,655 993	10										\$ 18,302.8 \$ 8,158.0							
Apr-09 \$	14,214.36	1,490	9										5 14,214.3	1,490						
May-09 \$		2,648 1,490	16										S 21,464.3 S 13,424.5							
Jul-09 \$	3,199.38	497	3										\$ 3,199.3	497			1			
Aug-09 S Sep-09 S	12,860.06 10,901.51	1,324 1,159	8										\$ 12,860.0 \$ 10,901.5	1,324 1 1,159		1				
Oct-09 \$	14,981.10	1,655	10										\$ 14,981.1							
Nov-09 5 Dec-09 5	19,703.09 16,780.79	1,655 1.655	10	\$ 4,392.00	20	2.187		6 4 200 00		10	234		\$ 21,054.9							
009 Totals \$		17,381	105		20			\$ 1,200.00 \$ 1,200.00	\$ 5,592.00 \$ 5,592.00	10	234	\$ 1,775.50 \$ 3,127.32	\$ 24,148.2 \$ 173.930.1			1	-	1	-	
um. Totals \$	1,637,763.87	193,670	1,170	\$ 4,392.00	20 20			\$ 1,200.00	\$ 5,592.00	10										
Jan-10 S Feb-10 S		1,821 1,655		\$ 5,548.00 \$ 19.786.50	26 93				\$ 27,124.92 \$ 19,786.50	1	60		\$ 55,221.1 \$ 45.657.6							
Mar-10 \$	31,157.30	3,642		\$ 10,972.50	49	4,229	\$ 4,592.32	\$ 3,586.35	\$ 19,151.17	i c	0		\$ 50,308.4	7 7,871				1		
Apr-10 3 May-10 3	33,157.61 24,547.98	2,483 1,821		\$ 20,890.00 \$ 19,315.00	92	8,629 7,310	\$ 13,324.38 \$ 1,109.24		\$ 34,214.38 \$ 20,424.24	1	55		\$ 67,371.9 \$ 44,972.2				1			
Jun-10 3	34,758.55	1,986	12	\$ 25,708.50	115	9,888	S -	\$ 3,604.75	\$ 29,313.25	i c	0	s -	\$ 64,071.8	0 11,875			1			
Jul-10 S Aug-10 S		662 993	4	\$ 26,554.00 \$ 23,389.00	120		\$ 10,578.00		\$ 37,132.00 \$ 23,389.00		0 0		\$ 46,027.2 \$ 38,174.7	5 11,889 9 10,544			1			1
Sep-10		1,159	7	\$ 23,389.00 \$ 23,808.00	104			\$ 3,471.15	\$ 27,279.15		74							1		1
Oct-10 S		1,490	5	\$ 17,156.50	79	7,123	\$ 9,524.74		\$ 26,681.24	1	623		\$ 52,837.8							
Nov-10 5 Dec-10 5		2,483 2,317	15	\$ 14,743.50 \$ 30,744.00	140		\$ 540.00	\$ 3,278.65	\$ 14,743.50 \$ 34,562.65		345	\$ 69.56 \$ 121.50								
2010 Totals	\$ 296,599.23	22,512	136	\$ 238,615.50	1,071	99,087	\$ 61,245.60	\$ 13,940.90	\$ 313,802.00	11	1,277	\$ 5,251.06	\$ 615,652.2	9 121,599					1	
Cum. Totals S	\$ 1,934,363.10 \$ 21,962.79	216,182 1,490	1,300	\$ 243,007.50 \$ 25,989.00	1,091			\$ 15,140.90	\$ 319,394.00 \$ 26,808.65	21	1,511					-		-	-	
Feb-11	5 7,023.05	993		\$ 29,939.50	127	11,810	\$ 21,174.50		\$ 51,114.00		50	\$ 1,393.72	\$ 59,530.7	7 12,803						
Mar-11 :		1,324 1,159		\$ 20,774.00 \$ 16,094.00	72		\$ 16,293.26 \$ 1,667.09	\$ 3,401.63	\$ 40,468.89 \$ 17,761.09		156	\$ 47.97		6 9,532 7 6,447						
May-11		1,986	12	\$ 21.589.50	91		\$ 5,544.76		\$ 27,134.26		0	\$ 19.57	\$ 56,268.				1			
Jun-11		4,304	26	\$ 15,667.50	69			\$ 3,615.30		1 9	0 0	\$ -	\$ 69,557.2				0			1
Jul-11 Aug-11		1,821 2,317	14	\$ 16,483.00 \$ 11,586.00	50		\$ 1,920.00 \$ -		\$ 18,403.00 \$ 11,586.00	1	0 0	\$ 60.68	\$ 39,908.6 \$ 27,191.							
Sep-11	\$ 32,864.48	2,483	15	\$ 7,519.50	33	2,303	S -	\$ 3,153.80	\$ 10,673.30		0 0	\$ 63.36	\$ 43,601.	4 4,785		1				
Oct-11 Nov-11		1,324 1,324		\$ 13,333.00 \$ 15,450.50	54				\$ 16,873.00 \$ 15,450.50		63 402		\$ 33,252.0 \$ 27,776.5							
Dec-11		497		\$ 25,454.00	108		s -	\$ 3,304.80	\$ 28,758.80		295									
2011 Totals Cum. Totals	\$ 241,661.47 \$ 2,176,024.57	21,022 237,204	1,433	\$ 219,879.50 \$ 462,887.00	2,034		50,959.26 112,204.86	\$ 13,475.53 \$ 28,616.43	\$ 284,314.29 \$ 603,708.29	11		\$ 7,955.82 \$ 16,334.20	\$ 533,931.5 \$ 2,796,067.6							
Jan-12		1,821		\$ 27,721.00	114			20,010.43	\$ 27,721.00	-	1 15	\$ 10,334.20	\$ 54,327.1				-			
Feb-12 Mar-12		1,986 1,655		\$ 10,647.00 \$ 22,940.00	91			\$ 3,300.35			1 123		\$ 42,074.							
Apr-12		1,655		\$ 22,940.00 \$ 11,571.00	41				\$ 22,940.00 \$ 11,571.00		310	\$ 74.66	\$ 41,670. \$ 22,579.				1	1		
May-12	\$ 34,889.43	2,483	15	\$ 16,864.50	6	5,836	5 -		\$ 16,864.50		2 100		\$ 51,753.	3 8,319	1					
Jun-12 Jul-12		3,807 662		\$ 15,329.75 \$ 9,761.25	6			\$ 2,967.82	\$ 18,297.57 \$ 14.615.85		1 80		\$ 76,494. \$ 26.566			_				4 4 9 9 9 4
Aug-12		828		\$ 20,962.50	6			\$ 3,191.29			300	\$ 752.88	\$ 40,002.			5		27 \$ 545.40 0 \$ 469.32		5 1,238.1 5 469.3
Sep-12	\$ 18,613.74	1,655		\$ 19,773.00	7	5,696	5 26,874.79	. 0.000	\$ 46,647.79		1	\$ 77.00	\$ 68,357.	7,352	S -	1 3	0	0 \$ 3,019.30		\$ 3,019.3
Oct-12 Nov-12	\$ 44,496.36 \$ 25,387.54	2,814 1,821		\$ 26,722.75 \$ 32,152.69	9:				\$ 26,722.75 \$ 32,152.69	1	0 338	s 48.01	\$ 71,219. \$ 58,285.			_		0 \$ -	\$ -	\$ - 9 \$ 697.0
Dec-12	\$ 25,890.57	1,490		\$ 26,602.81	10	7 8,604		s -	\$ 26,602.81		4 205				\$ 335.7	9		42 \$ - 0 \$ -	\$ 361.2	\$ 5
2012 Totals	\$ 313,033.97 \$ 2,489,058,54	22,015		\$ 241,048.25	91			\$ 9,459.46		2	5 1,471	\$ 971.59	\$ 605,843.	102,283				68 \$ 4,034.02		
Cum. Totals Jan-13		259,220 993	1,566	\$ 703,935.25 \$ 32,262.26	2,95			\$ 38,075.89	\$ 890,122.77 \$ 32.262.26	6	4 3,998 1 55							8 \$ 4,034.02 13 \$ -	\$ 1,021.2	9 \$ 5,423,8 \$ 4,185,2
Feb-13	\$ 3,928.37	331	2	\$ 17,791.25	6	6 5,83	7 5 -	\$ 3,899.33	\$ 21,690.58		2 177	58.8	\$ 27,387.	6,656	\$ 1,267.2	5	4 4	88 5 -	\$ 442.9	1 \$ 1,710.1
Mar-13 Apr-13		828 993	1 5	\$ 39,275.75 \$ 25,206.47	14	3 15,80 2 8,32	4 5 -	S -	\$ 39,275.75 \$ 25,206.47		2 116 4 141		\$ 55,024. \$ 43,262.	26 18,070 34 11,675			8 1,4	38 \$ - 57 \$ -	s -	\$ 1,474.0 \$ 5,965.0
May-13	\$ 14,787.25	828		\$ 28,725.93	11	4 13,77	9 \$ 80.75	\$ 3,413.30	\$ 32,219,98	1	0 0	5 -	\$ 94,929.	13 38,020	\$ 47,534.5	0 1	50 23,4	13 5 -	\$ 387.7	0 \$ 47,922.2
Jun-13 Jul-13		1,821 993		\$ 24,634.83 \$ 23,124.83	8 B	7 8,71	1 5 -	5 -	\$ 24,634,83		0 0	S -	\$ 53,012.	12,866	\$ 3,511.7	5		34 \$ -	\$ -	\$ 3,511.7
Aug-13	\$ 24,686.73	1,324		\$ 23,124.83 \$ 151,174.97	49	9 37,00		\$ 3,337.87	\$ 23,124.83 \$ 154,512.83			5 -	\$ 42,259. \$ 179,871.					25 5 - 95 5 -	\$ 379.1	\$ 3,726.0 3 \$ 671.8
Sep-13 Oct-13		497		\$ 21,163.75	7			5 -	\$ 21,163.75			\$ 1,472.0	30,367.	35 9,475	\$ 1,332.7	5		28 S -	5 -	\$ 1,332.7
Nov-13	\$ 35,643.88 \$ 11,766.29	1,986 662	1 1	51,789.50 128,662.23	24 42	6 35,53 6 27,82			\$ 88,101.37 \$ 140,348.80		3 290 4 571				\$ 1,451.5 \$ 621.0			16 \$ 4,124.51 72 \$ 924.12	S 403.3	\$ 5,576.0 1 \$ 1,948.4
Dec-13	\$ 2,500.00	166		\$ 45,348.45	20	9 30,75	2 \$ -	s -	\$ 45,348.45		3 352	\$ 1,906.4	1 \$ 49,754	30,917	s -	11	0	0 5 -	s -	5 -
2013 Totals Cum. Totals	\$ 178,141.25 \$ 2,667,199.79	11,422 270,642	1.63	5 589,160.21 5 \$ 1,293,095,46	2,17						9 1,702 3 5,700					75 2 25 24		80 \$ 5,048.63 27 \$ 9,082.63		
Jan-14	\$ -	0		\$ 42,895.25	16	1 19,67	0 5 -	5 -	\$ 42,895.25	5	1 100	\$ 358.1	7 \$ 43,253.	42 19,670	\$ -		0	0 \$ -	\$ -	\$ -
Feb-14 Mar-14		497		3 42,924,48 3 35,991,23	17			\$ 3,608.33	\$ 46,532.80 \$ 35,991.23		1 100							39 5 -	\$ 400.9	3 \$ 1,256.6 \$ 1,668.5
Apr-14	\$ 4,796.18	331		56,676.73	29	5 47,73	2 \$ -	\$ -	\$ 56,676.73	3	1 30	5 -	\$ 45,378. \$ 67,165.	66 49,162	\$ 1,668.5 \$ 5,692.7			70 \$ - 99 \$ -	s -	\$ 1,668.5 \$ 5,692.7
May-14 Jun-14		662 2,152		5 27,388.75 5 51,809.75	10			\$ 3,915.23	\$ 31,303.98 \$ 51,809.75	3	6 462		\$ 43,944	32 11,393	\$ 2,469.0			94 \$ -	\$ 435.0	3 \$ 2,904.0
Jul-14	\$ 19,651.20	1,490		35,056.25	13	15,18	7 5 -	5 -	\$ 35,056.25	5	0 0	\$ 620.0 \$ 481.4		82 24,122 39 16,814	\$ 3,635.2		10 2,9	87 \$ - 37 \$ -	\$ -	\$ 3,635.2 \$ 830.5
Aug-14 Sep-14		1,324		3 \$ 22,650.00 4 \$ 24,210.00	9		7 5 -	\$ 3,504.38	\$ 26,154.38	3	0 0	5 25.4	4 5 46,619	56 11,431	s -		0	0 \$ -	\$ 389.3	8 \$ 389.3
Oct-14		2,317		4 \$ 24,210.00	' '		4 \$ - 0 \$ -	\$ -	\$ 24,210.00	,		s - 2 s 7.0	\$ 57,795 9 \$ 7	19 14,585 09 0	\$ 1,961.1	16	7 8	43 5 -	S -	\$ 1,961,1
Nov-14	S -						0 \$ -	s -	\$ -			s -	s .		5 -		ō	0 \$ -	5 -	s -
Dec-14	S 123.569.01	8,773	1 5	3 \$ 339.602.44	1.36	0 169.97	0 5 -	\$ 11,027,93	\$ 350.630.30		0] (s - 4 \$ 1,526.9	5 6 \$ 494.064	57 185.516	\$.	24	0	0 \$ -	\$ -	S -
	\$ 2,790,768,80	279,415		8 \$ 1,632,697.90							6,624							70 \$ -	\$ 1,225.3 5 \$ 3,859.6	