ATMOS energy

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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.

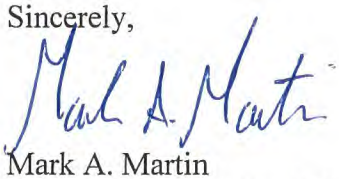
Atmos Energy Corporation
3275 Highland Pointe Drive, Owensboro, KY 42303-7835
P 270-685-8000 F 270-689-2076 atmosenergy.com

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

IN THE MATTER OF:

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: The Application of Atmos Enemy Corporation for An Adjustment of Rates and Tariff Modifications, Case No. 2013-00148.

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 Case No. 1999-

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".

11. There is further attached to this Application under Tab #2, the supporting schedules for 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 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 to:

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

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 27 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 28 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 4^{th} or 5^{th} 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 Thermostat			$25.00

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 Tank Model	Energy Factor (EF) 0.62-0.66	40 gallon or greater	$200.00
High Efficiency Tank Model	EF 0.67 or greater	40 gallon or greater	$300.00
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

		Year 1			
		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	DSMRC	$	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.		# Kentucky Residential Customers	155,478		
2.		Residential Sales Volumes (Ccf)	110,267,320		
1a.		# Kentucky Commercial Customers	17,314		
2a.		Commercial Sales Volumes (Ccf)	44,183,430		
3.		**Estimated Participants**	**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 .62 - .66	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
	l)	Weatherization	125	125	0
	m)	Commercial Fryer	5	0	5
	n)	Commercial Griddle	5	0	5
	o)	Commercial Oven	5	0	5
	p)	Commercial Steamer	5	0	5
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 (	$ 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 E	$ 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 .82-.90 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.	Discount Rate		7.71%		

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	0.82 - .90 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.

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

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

DCRC = DSM Cost Recovery-Current

Program Costs		G-1 Residential		G-1 Commercial
Rebates		$ 481,250		$ 47,750
Program Costs (Weatherization & Education)		$ 395,000		$ -
Customer Awareness		$ 50,000		$ 25,000
Program Administration		$ 36,298		$ 4,604
Supplies		$ 6,700		$ 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 Residential	G-1 Commercial
Program Benefits (Schedule C)	$ 1,497,556	$ 160,258
Less: Program Costs	$ (969,248)	$ (80,654)
Net Resource Savings	**$ 528,308**	**$ 79,604**
Incentive Percentage	15%	15%
DIA	**$ 79,200**	**$ 11,900**

DBA = DSM Balance Adjustment

G-1 Residential			G-1 Commercial		
Under/(Over) Recovery	Estimated Residential Sales	Balancing Adjustment	Under/(Over) Recovery	Estimated Commercial Sales	Balancing 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	Rate, per Ccf	Rate, per 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)	$ (0.0223)
TOTAL DSMRC	**$ 861,283**	**$ 0.00777**	**$ 0.0777**

Annual Cost Recovery per G-1 Residential Customers $ 5.54

G-1 Commercial

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

	Recovery Amount	Rate, per Ccf	Rate, 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	**$ (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

G-1 Residential Efficiency Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure 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		

G-1 Commercial Efficiency Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure 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		

G-1 Residential Water Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
Tank Water Heater EF .62 - .66	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		

G-1 Commercial Water Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
Tank Water Heater EF .62 - .66	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		

G-1 Commercial Cooking Equipment Saving	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure 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		

Weatherization	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
	125	252.9	31,613	$ 3,000	$ 375,000	25	DEER

Education Program					$ 20,000		

Totals by Customer Class	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate 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								
Year	G-1 Res. Heating	G-1 Comm. Heating	G-1 Res. Water	G-1 Comm. Water	G-1 Comm. Cooking Equipment	Weather-ization	Res. Total	Comm. 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	-	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	-	-	-	-	-	31,613	31,613	-	31,613
22	-	-	-	-	-	31,613	31,613	-	31,613
23	-	-	-	-	-	31,613	31,613	-	31,613
24	-	-	-	-	-	31,613	31,613	-	31,613
25	-	-	-	-	-	31,613	31,613	-	31,613

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		
	Unit Cost	Residential Costs	Commercial Costs	Total 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

FURNACES

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 90% Efficiency	Incremental Cost
Bowling Green	York	2,000 sq. ft.	$ 1,950	$ 2,467	$ 517
Bowling Green	Amana	2,000 sq. ft.	$ 1,000	$ 1,570	$ 570
Bowling Green	Trane	2,000 sq. ft.	$ 1,450	$ 1,700	$ 250
Danville	Carrier	2,000 sq. ft.	$ 2,300	$ 3,000	$ 700
Danville	Trane	2,000 sq. ft.	$ 1,750	$ 2,700	$ 950
Owensboro	York	2,000 sq. ft.	$ 700	$ 1,000	$ 300
Owensboro	Carrier	2,000 sq. ft.	$ 700	$ 1,200	$ 500
			Average Incremental Cost		$ 541

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 92% Efficiency	Incremental Cost
Danville	Carrier	2,000 sq. ft.	$ 2,600	$ 3,595	$ 995
Danville	Trane	2,000 sq. ft.	$ 1,850	$ 2,750	$ 900
Bowling Green	Amana	2,000 sq. ft.	$ 1,000	$ 2,026	$ 1,026
Bowling Green	York	2,000 sq. ft.	$ 1,950	$ 2,467	$ 517
Owensboro	Heil	2,000 sq. ft.	$ 800	$ 1,376	$ 576
Owensboro	Carrier	2,000 sq. ft.	$ 700	$ 2,500	$ 1,800
				Average Incremental Cost	$ 969
				Average Incremental Cost 90-92 AFUE	$ 739

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 94% Efficiency	Incremental Cost
Danville	Trane	2,000 sq. ft.	$ 1,700	$ 2,900	$ 1,200
Owensboro	Carrier	2,000 sq. ft.	$ 700	$ 1,300	$ 600
Owensboro	York	2,000 sq. ft.	$ 700	$ 1,000	$ 300
				Average Incremental Cost	$ 700

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 96% Efficiency	Incremental Cost
Danville	Carrier	2,000 sq. ft.	$ 2,300	$ 3,900	$ 1,600
Danville	Trane	2,000 sq. ft.	$ 1,700	$ 3,000	$ 1,300
Owensboro	York	2,000 sq. ft.	$ 700	$ 1,200	$ 500
Owensboro	Carrier	2,000 sq. ft.	$ 700	$ 2,300	$ 1,600
				Average Incremental Cost	$ 1,250

Boilers

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 85% Efficiency	Incremental Cost
Owensboro	A.O. Smith	2,000 sq. ft.	$ 8,150	$ 9,865	$ 1,715
Danville	Weil-McLain	2,000 sq. ft.	$ 7,950	$ 9,400	$ 1,450
				Average Incremental Cost	$ 1,583

WATER HEATERS - TANK TYPE

Contractor Location	Brand	Unit Sizing	Avg. 58% Efficiency	Avg. 62% Efficiency	Incremental Cost
2009 DOE Technical Support Document					$ 36
				Average Incremental Cost	$ 36

Contractor Location	Brand	Unit Sizing	Avg. 58% Efficiency	Avg. 67% Efficiency	Incremental Cost
Lowes	Rheem	50 gallon	$ 394	$ 1,114	$ 720
Lowes	Rheem	40 gallon	$ 379	$ 926	$ 547
				Average Incremental Cost	$ 634

WATER HEATERS - TANKLESS

Contractor Location	Brand Comparison	Unit Sizing	58% Eff Tank Type	82% Eff. Tankless	Incremental Cost
Bowling Green	Rinnai	199,000 Btu	$ 404	$ 1,264	$ 860
Paducah	Navian	199,000 Btu	$ 350	$ 1,350	$ 1,000
Owensboro	Richmond	180,000 Btu	$ 429	$ 1,000	$ 571
Bowling Green	A.O. Smith	199,000 Btu	$ 390	$ 1,195	$ 1,210
				Average Incremental Cost	$ 910

COMMERCIAL GAS EQUIPMENT

Taken from Savings Calculator for EnergyStar Equipment developed by U.S. EPA & DOE - Updated August 2014

Gas Fryer		$ 1,120
Gas Griddle		$ 360
Gas Oven		$ -
Gas Steamer		$ 870
	Average Incremental Cost	$ 588

THERMOSTATS

Contractor Location	*Brand Comparison*	*Model Number*	*Non-Programmable*	*Programmable*	*Incremental Cost*
Lowe's	Honeywell	RTH6350D1000	$ 40	$ 60	$ 20
Lowe's	Lux	TX9600TS	$ 40	$ 68	$ 28
Lowe's	Iris	CT-101-L	$ 40	$ 99	$ 59
Lowe's	Honeywell	RTH7600D1048	$ 40	$ 89	$ 49
				Average Incremental Cost	$ 39

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 Residential			G-1 Commercial		
Year	Projected Gas Cost*	Annual Savings	Commodity Savings	Projected Gas Cost*	Annual Savings	Commodity Savings
2014	$ 0.667	194,297	$ 129,594	$ 0.667	24,902	$ 16,609
2015	$ 0.660	194,297	$ 128,248	$ 0.660	24,902	$ 16,437
2016	$ 0.685	194,297	$ 133,169	$ 0.685	24,902	$ 17,067
2017	$ 0.714	194,297	$ 138,655	$ 0.714	24,902	$ 17,770
2018	$ 0.738	194,297	$ 143,444	$ 0.738	24,902	$ 18,384
2019	$ 0.759	194,297	$ 147,548	$ 0.759	24,902	$ 18,910
2020	$ 0.784	194,297	$ 152,275	$ 0.784	24,902	$ 19,516
2021	$ 0.804	194,297	$ 156,300	$ 0.804	24,902	$ 20,032
2022	$ 0.821	194,297	$ 159,478	$ 0.821	22,438	$ 18,417
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
2025	$ 0.871	194,297	$ 169,240	$ 0.871	15,746	$ 13,715
2026	$ 0.888	194,297	$ 172,624	$ 0.888	15,024	$ 13,348
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	-	$ -
2038	$ 1.127	31,613	$ 35,620	$ 1.127	-	$ -
Total Commodity Savings			**$ 3,092,795**			**$ 292,335**
Discount Rate			7.71%			7.71%
Program Benefits (present value of commodity savings)			**$1,497,556**			**$160,258**

NYMEX Futures Prices

Year	Average Cost	Escalation
2014	3.84	
2015	3.80	99.0%
2016	3.95	103.8%
2017	4.11	104.1%
2018	4.25	103.5%
2019	4.37	102.9%
2020	4.52	103.2%
2021	4.63	102.6%
2022	4.73	102.0%

Current Atmos CGA Rate	Deemed Escalation After 2022
$ 0.667	2%

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

NYMEX Escalators

Daily Settlements for Henry Hub Natural Gas Futures (PRELIMINARY)Trade Date: 10/15/2014
http://www.cmegroup.com/trading/energy/natural-gas/natural-gas_quotes_settlements_futures.html

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	-	(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
Nov-17	-	-	-	-	(0.005)	4.146	-	674
Dec-17	-	-	-	-	(0.005)	4.322	-	1,686
Jan-18	-	-	-	-	(0.005)	4.452	-	783
Feb-18	-	-	-	-	(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	-	-	-	-	-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	-	-	-	-	-0.015	4.277	-	255
Aug-19	-	-	-	-	-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	-	-	-	-	-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	4.560	-	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	4.443	-	30
May-21	-	-	-	-	-0.015	4.460	-	31
Jun-21	-	-	-	-	-0.015	4.490	-	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	-	-	-	-	-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	-	-
May-22	-	-	-	-	-0.015	4.534	-	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	-	-	-	-	-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	-	-
Jun-23	-	-	-	-	-0.015	4.637	-	-
Jul-23	-	-	-	-	-0.015	4.678	-	-
Aug-23	-	-	-	-	-0.015	4.717	-	-
Sep-23	-	-	-	-	-0.015	4.727	-	-
Oct-23	-	-	-	-	-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	-	-
Mar-24	-	-	-	-	-0.015	5.041	-	-
Apr-24	-	-	-	-	-0.015	4.676	-	-
May-24	-	-	-	-	-0.015	4.661	-	-
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	-	-
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	-	-	-	-	-0.015	4.728	-	-
May-25	-	-	-	-	-0.015	4.713	-	-
Jun-25	-	-	-	-	-0.015	4.751	-	-
Jul-25	-	-	-	-	-0.015	4.799	-	-
Aug-25	-	-	-	-	-0.015	4.843	-	-
Sep-25	-	-	-	-	-0.015	4.858	-	-
Oct-25	-	-	-	-	-0.015	4.920	-	-
Nov-25	-	-	-	-	-0.015	5.025	-	-
Dec-25	-	-	-	-	-0.015	5.235	-	-
Jan-26	-	-	-	-	-0.015	5.345	-	-
Feb-26	-	-	-	-	-0.015	5.308	-	-
Mar-26	-	-	-	-	-0.015	5.220	-	-
Apr-26	-	-	-	-	-0.015	4.830	-	-
May-26	-	-	-	-	-0.015	4.815	-	-
Jun-26	-	-	-	-	-0.015	4.853	-	-
Jul-26	-	-	-	-	-0.015	4.901	-	-
Aug-26	-	-	-	-	-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	-	-	179,170
4	185,359	-	-	185,359
5	190,762	-	-	190,762
6	195,392	-	-	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	-	-	213,677
15	217,406	-	-	217,406
16	209,411	-	-	209,411
17	213,085	-	-	213,085
18	216,832	-	-	216,832
19	52,310	-	-	52,310
20	53,234	-	-	53,234
21	37,081	-	-	37,081
22	37,739	-	-	37,739
23	38,410	-	-	38,410
24	39,095	-	-	39,095
25	39,793	-	-	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

BR_t = Bill reductions in year t

G-1 Residential

t	(1) Ccf Conserved	(2) Projected Gas Cost*	(3) Demand Charge	(4) (2) + (3) Combined 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
					$ 3,580,973

G-1 Commercial

t	(1) Ccf Conserved	(2) Projected Gas Cost*	(3) Demand Charge	(4) (2) + (3) Combined Rate	(1) x (4) 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	$ -
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	$ -
					$ 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 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) Program Participants	(2) Residential Energy Credits	(1) x (2) TC_t
A. High Efficiency Heating Savings			
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	-	-	-
7	-	-	-
8	-	-	-
9	-	-	-
10	-	-	-
	-	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) Program Participants		(2) Incremental Cost		(1) x (2) PC_t
A. High Efficiency Heating Savings					
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
Total	**1,470**				**1,010,563**
B. High Efficiency Water Heating Savings					
Tank W/H .62 - .66 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 Kitchen Equipment					
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} =	$	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

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

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

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
UIC_t = 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	$	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) UAC_t 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	520,902	529,000	-	1,049,902
2	-	-	-	-
3	-	-	-	-
4	-	-	-	-
5	-	-	-	-
6	-	-	-	-
7	-	-	-	-
8	-	-	-	-
9	-	-	-	-
10	-	-	-	-
	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

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

B_{RIM} =	$	1,657,814
C_{RIM} =		2,910,154
NPV_{RIM} =	**$**	**(1,252,340)**

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

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

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

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

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

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

UAC_t = Utility avoided supply costs in year t

	G-1 Residential			G-1 Commercial			
t	Projected Gas Cost*	Annual Savings	Commodity Savings	Projected Gas Cost*	Annual Savings	Commodity Savings	UAC_t
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	-	$ -	$ 34,922
25	$ 1.127	31,613	$ 35,620	$ 1.127	-	$ -	$ 35,620
Total Commodity Savings			**$ 3,092,795**			**$ 292,335**	**$ 3,385,130**

(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

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

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

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

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		-	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		-	213,677
15	-	217,406		-	217,406
16	-	209,411		-	209,411
17	-	213,085		-	213,085
18	-	216,832		-	216,832
19	-	52,310		-	52,310
20	-	53,234		-	53,234
21	-	37,081		-	37,081
22	-	37,739		-	37,739
23	-	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

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} =	$	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 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	$ 146,203	-	$ 146,203
2	144,685	-	144,685
3	150,236	-	150,236
4	156,425	-	156,425
5	161,828	-	161,828
6	166,458	-	166,458
7	171,791	-	171,791
8	176,332	-	176,332
9	177,895	-	177,895
10	181,454	-	181,454
11	179,367	-	179,367
12	182,955	-	182,955
13	185,972	-	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	-	47,138
21	32,908	-	32,908
22	33,566	-	33,566
23	34,237	-	34,237
24	34,922	-	34,922
25	35,620	-	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

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

t	(1) PRC_t	(2) PCN_t	(3) UIC_t	C_{TRC}
1	520,902	1,298,458	-	1,819,360
2	-	-	-	-
3	-	-	-	-
4	-	-	-	-
5	-	-	-	-
6	-	-	-	-
7	-	-	-	-
8	-	-	-	-
9	-	-	-	-
10	-	-	-	-
	520,902	1,298,458	-	1,819,360

7.710% Discount Rate

$1,689,129 NPV

PRC_t = Program administrator costs in year t
PCN_t = Net particpant 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

Table of Contents

Program Summary

		Year 1	
		G-1 Residential	G-1 Commercial
Total DSM Cost for recovery	**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.	# Kentucky Residential Customers		155,478		
2.	Residential Sales Volumes (Ccf)		110,267,320		
1a.	# Kentucky Commercial Customers		17,314		
2a.	Commercial Sales Volumes (Ccf)		44,183,430		
3.	**Estimated Participants**		**Total**	**Residential**	**Commercial**
a)	Furnace AFUE 90 - 93		-	0	0
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 .62 - .66		-	0	0
g)	Tank Water Heater EF .67 or >		-	0	0
h)	Tankless/Condensing Water Heater EF >.82		-	0	0
k)	Programmable Thermostat (manual)		-	0	0
l)	Weatherization		125	125	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 (	$	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 .82-.90 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.	Discount Rate		7.71%		

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

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

DCRC = DSM Cost Recovery-Current

Program Costs		G-1 Residential		G-1 Commercial
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		**$ 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
TOTAL DLSC	**2,527**	**278,430**		**$ 36,800**

DIA = DSM Incentive Adjustment

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

DBA = DSM Balance Adjustment

	G-1 Residential			G-1 Commercial		
	Under/(Over) Recovery	Estimated Residential Sales	Balancing Adjustment	Under/(Over) Recovery	Estimated Commercial Sales	Balancing 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	Rate, per Ccf	Rate, per Mcf
DCRC	$ 375,000	$ 0.0034	$ 0.0340
DLSA	$ 36,753	$ 0.0003	$ 0.0030
DIA	$ (13,700)	$ (0.0001)	$ (0.0010)
DBA	$ (245,392)	$ (0.0022)	$ (0.0223)
TOTAL DSMRC	**$ 152,661**	**$ 0.00137**	**$ 0.0137**

Annual Cost Recovery per G-1 Residential Customers $ 0.98

G-1 Commercial

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

	Recovery Amount	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
Annual Savings

	SAVINGS								
Year	G-1 Res. Heating	G-1 Comm. Heating	G-1 Res. Water	G-1 Comm. Water	G-1 Comm. Cooking Equipment	Weather-ization	Res. Total	Comm. Total	Total
1	-	-	-	-	-	31,613	31,613	-	31,613
2	-	-	-	-	-	31,613	31,613	-	31,613
3	-	-	-	-	-	31,613	31,613	-	31,613
4	-	-	-	-	-	31,613	31,613	-	31,613
5	-	-	-	-	-	31,613	31,613	-	31,613
6	-	-	-	-	-	31,613	31,613	-	31,613
7	-	-	-	-	-	31,613	31,613	-	31,613
8	-	-	-	-	-	31,613	31,613	-	31,613
9	-	-	-	-	-	31,613	31,613	-	31,613
10	-	-	-	-	-	31,613	31,613	-	31,613
11	-	-	-	-	-	31,613	31,613	-	31,613
12	-	-	-	-	-	31,613	31,613	-	31,613
13	-	-	-	-	-	31,613	31,613	-	31,613
14	-	-	-	-	-	31,613	31,613	-	31,613
15	-	-	-	-	-	31,613	31,613	-	31,613
16	-	-	-	-	-	31,613	31,613	-	31,613
17	-	-	-	-	-	31,613	31,613	-	31,613
18	-	-	-	-	-	31,613	31,613	-	31,613
19	-	-	-	-	-	31,613	31,613	-	31,613
20	-	-	-	-	-	31,613	31,613	-	31,613
21	-	-	-	-	-	31,613	31,613	-	31,613
22	-	-	-	-	-	31,613	31,613	-	31,613
23	-	-	-	-	-	31,613	31,613	-	31,613
24	-	-	-	-	-	31,613	31,613	-	31,613
25	-	-	-	-	-	31,613	31,613	-	31,613

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 Residential			G-1 Commercial		
Year	Projected Gas Cost*	Annual Savings	Commodity Savings	Projected Gas Cost*	Annual Savings	Commodity Savings
2014	$ 0.667	31,613	$ 21,085	$ 0.667	-	$ -
2015	$ 0.660	31,613	$ 20,866	$ 0.660	-	$ -
2016	$ 0.685	31,613	$ 21,667	$ 0.685	-	$ -
2017	$ 0.714	31,613	$ 22,559	$ 0.714	-	$ -
2018	$ 0.738	31,613	$ 23,339	$ 0.738	-	$ -
2019	$ 0.759	31,613	$ 24,006	$ 0.759	-	$ -
2020	$ 0.784	31,613	$ 24,775	$ 0.784	-	$ -
2021	$ 0.804	31,613	$ 25,430	$ 0.804	-	$ -
2022	$ 0.821	31,613	$ 25,947	$ 0.821	-	$ -
2023	$ 0.837	31,613	$ 26,466	$ 0.837	-	$ -
2024	$ 0.854	31,613	$ 26,996	$ 0.854	-	$ -
2025	$ 0.871	31,613	$ 27,536	$ 0.871	-	$ -
2026	$ 0.888	31,613	$ 28,086	$ 0.888	-	$ -
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	-	$ -
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 Commodity Savings			**$ 702,990**			**$ -**
Discount Rate			7.71%			7.71%
Program Benefits (present value of commodity savings)			**$283,380**			**$0**

NYMEX Futures Prices

Year	Average Cost	Escalation
2014	3.84	
2015	3.80	99.0%
2016	3.95	103.8%
2017	4.11	104.1%
2018	4.25	103.5%
2019	4.37	102.9%
2020	4.52	103.2%
2021	4.63	102.6%
2022	4.73	102.0%

Deemed Escalation
Current Atmos CGA Rate After 2022
$ 0.667 2%

*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	-	-	25,258
2	25,039	-	-	25,039
3	25,840	-	-	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	30,639	-	-	30,639
11	31,169	-	-	31,169
12	31,709	-	-	31,709
13	32,259	-	-	32,259
14	32,821	-	-	32,821
15	33,394	-	-	33,394
16	33,978	-	-	33,978
17	34,574	-	-	34,574
18	35,183	-	-	35,183
19	35,803	-	-	35,803
20	36,435	-	-	36,435
21	37,081	-	-	37,081
22	37,739	-	-	37,739
23	38,410	-	-	38,410
24	39,095	-	-	39,095
25	39,793	-	-	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

BR_t = Bill reductions in year t

G-1 Residential

t	(1) Ccf Conserved	(2) Projected Gas Cost*	(3) Demand Charge	(4) (2) + (3) Combined Rate	(1) x (4) BR_t
1	31,613	$ 0.667	$ 0.1320	$ 0.80	$ 25,258
2	31,613	$ 0.660	0.1320	0.79	25,039
3	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 Commercial

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	$ -
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	$ -
11	-	$ 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	$ -
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	$ -
					$ -

(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 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) Program Participants	(2) Residential Energy Credits	(1) x (2) TC_t
A. High Efficiency Heating Savings			
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		$ -
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	-	-	-
5	-	-	-
6	-	-	-
7	-	-	-
8	-	-	-
9	-	-	-
10	-	-	-
	-	-	-

7.710% Discount Rate

$0 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 Participants		(2) Incremental Cost		(1) x (2) PC_t
A. High Efficiency Heating Savings					
Furnace AFUE 90 - 93	-	$	739	$	-
Furnace AFUE 94 - 95	-		700		-
Furnace AFUE 96 or >	-		1,250		-
Boiler AFUE 85 -89	-		1,583		-
Programmable Thermostat	-		39		-
Total	-				-
B. High Efficiency Water Heating Savings					
Tank W/H .62 - .66 EF	-	$	36	$	-
Tank W/H .67 or > EF	-		634		-
Tankless W/H .82 - 90 EF	-		910		-
Total	-			$	-
C. High Efficiency Commercial Kitchen Equipment					
Gas Fryer	-	$	1,120	$	-
Gas Griddle	-		360		-
Gas Oven	-		-		-
Gas Steamer	-		870		-
Total	-			$	-

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
UIC_t = 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	$ 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

(1) UAC_t 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	375,000	-	-	375,000
2	-	-	-	-
3	-	-	-	-
4	-	-	-	-
5	-	-	-	-
6	-	-	-	-
7	-	-	-	-
8	-	-	-	-
9	-	-	-	-
10	-	-	-	-
	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

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

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

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

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

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

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

t	UAC_t
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

	G-1 Residential			G-1 Commercial			
t	Projected Gas Cost*	Annual Savings	Commodity Savings	Projected Gas Cost*	Annual Savings	Commodity Savings	UAC_t
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	-	$ -	$ 21,667
4	$ 0.714	31,613	$ 22,559	$ 0.714	-	$ -	$ 22,559
5	$ 0.738	31,613	$ 23,339	$ 0.738	-	$ -	$ 23,339
6	$ 0.759	31,613	$ 24,006	$ 0.759	-	$ -	$ 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	-	$ -	$ 26,466
11	$ 0.854	31,613	$ 26,996	$ 0.854	-	$ -	$ 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	-	$ -	$ 32,262
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	-	$ -	$ 34,922
25	$ 1.127	31,613	$ 35,620	$ 1.127	-	$ -	$ 35,620
Total Commodity Savings			**$ 702,990**			**$ -**	**$ 702,990**

(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

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

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

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

t	(1) UIC_t	(2) RL_t	(3) PRC_t	(4) INC_t	(1) + (2) C_{RIM}
1	-	25,258	375,000	-	400,258
2	-	25,039		-	25,039
3	-	25,840		-	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	-	30,639		-	30,639
11	-	31,169		-	31,169
12	-	31,709		-	31,709
13	-	32,259		-	32,259
14	-	32,821		-	32,821
15	-	33,394		-	33,394
16	-	33,978		-	33,978
17	-	34,574		-	34,574
18	-	35,183		-	35,183
19	-	35,803		-	35,803
20	-	36,435		-	36,435
21	-	37,081		-	37,081
22	-	37,739		-	37,739
23	-	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

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} =	$	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

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

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

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	$ 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	-	26,996
12	27,536	-	27,536
13	28,086	-	28,086
14	28,648	-	28,648
15	29,221	-	29,221
16	29,806	-	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	-	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	-	-	-	-
4	-	-	-	-
5	-	-	-	-
6	-	-	-	-
7	-	-	-	-
8	-	-	-	-
9	-	-	-	-
10	-	-	-	-
	375,000	-	-	375,000

7.710% Discount Rate

$348,157 NPV

PRC_t = Program administrator costs in year t
PCN_t = Net particpant 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

Table of Contents

Program Summary

		Year 1			
		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	-
Ratepayer Impact Test (RIM)	-
Total Resource Cost Test (TRC)	-

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

1.	# Kentucky Residential Customers		155,478		
2.	Residential Sales Volumes (Ccf)		110,267,320		
1a.	# Kentucky Commercial Customers		17,314		
2a.	Commercial Sales Volumes (Ccf)		44,183,430		
3.	**Estimated Participants**		**Total**	**Residential**	**Commercial**
a)	Furnace AFUE 90 - 93		-	0	0
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 .62 - .66		-	0	0
g)	Tank Water Heater EF .67 or >		-	0	0
h)	Tankless/Condensing Water Heater EF >.82		-	0	0
k)	Programmable Thermostat (manual)		-	0	0
l)	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 (	$	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 E	$	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 .82-.90 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.	Discount Rate		7.71%		

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

Program Begins:	May 1, 2015
Program Year End:	December 31, 2015
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		$ -		$ -
Program Administration		$ -		$ -
Supplies		$ 6,700		$ 3,300
Program Overhead		$ -		$ -
TOTAL DCRC	**G-1 Residential**	$ 26,700	**G-1 Commercial**	$ 3,300
Excluding Rebates		**$ 26,700**		**$ 3,300**

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	-	-	$ 0.1320	$ -
Total Current Year Lost Sales	-	-		$ -
Cumulative Prior Years Participation (Schedule B)	2,402	246,817	$ 0.1320	$ 32,580
TOTAL DLSC	**2,402**	**246,817**		**$ 32,600**

DIA = DSM Incentive Adjustment

	G-1 Residential	G-1 Commercial
Program Benefits (Schedule C)	$ -	$ -
Less: Program Costs	$ (26,700)	$ (3,300)
Net Resource Savings	**$ (26,700)**	**$ (3,300)**
Incentive Percentage	15%	15%
DIA	**$ (4,000)**	**$ (500)**

DBA = DSM Balance Adjustment

	G-1 Residential			G-1 Commercial		
	Under/(Over) Recovery	Estimated Residential Sales	Balancing Adjustment	Under/(Over) Recovery	Estimated Commercial Sales	Balancing 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	Rate, per Ccf	Rate, per Mcf
DCRC	$ 26,700	$ 0.0002	$ 0.0020
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)**

Annual Cost Recovery per G-1 Residential Customers $ (1.22)

G-1 Commercial

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

	Recovery Amount	Rate, per Ccf	Rate, per Mcf
DCRC	$ 3,300	$ 0.0001	$ 0.0010
DLSA	$ -	$ -	$ -
DIA	$ (500)	$ -	$ -
DBA	$ (340,633)	$ (0.0077)	$ (0.0771)
TOTAL DSMRC	**$ (337,833)**	**$ (0.0076)**	**$ (0.0761)**

Annual Cost Recovery per G-1 Commercial Customers $ (19.51)

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

Program Year End: December 31, 2015

G-1 Residential Efficiency Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure 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	-	49.14	-	$ 250	$ -	18	DEER
Programmable Thermostat	-	26.78	-	$ 25	$ -	15	DEER
Totals	-	NA	-	NA	$ -		

G-1 Commercial Efficiency Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure 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	-	49.14	-	$ 250	$ -	18	DEER
Programmable Thermostat	-	26.78	-	$ 25	$ -	15	DEER
Totals	-	NA	-	NA	$ -		

G-1 Residential Water Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
Tank Water Heater EF .62 - .66	-	8.70	-	$ 200	$ -	13	DEER
Tank Water Heater EF .67 or >	-	23.52	-	$ 300	-	13	DEER
Tankless/Condensing Water Heater EF >.82	-	57.16	-	$ 400	$ -	20	DEER
Totals	-	NA	-	NA	$ -		

G-1 Commercial Water Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
Tank Water Heater EF .62 - .66	-	8.70	-	$ 200	$ -	13	DEER
Tank Water Heater EF .67 or >	-	23.52	-	$ 300	$ -	13	DEER
Tankless/Condensing Water Heater EF >.82	-	57.16	-	$ 400	$ -	20	DEER
Totals	-	NA	-	NA	$ -		

G-1 Commercial Cooking Equipment Saving	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
Fryer EnergyStar Rated	-	492.68	-	$ 500	$ -	8	Energy Star
Griddle EnergyStar Rated	-	144.39	-	$ 500	$ -	12	Energy Star
Oven EnergyStar Rated	-	298.54	-	$ 500	$ -	10	NEEP
Steamer EnergyStar Rated	0	1,040.00	-	$ 500	$ -	10	Energy Star
Totals	-	NA	-	NA	$ -		

Weatherization	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
	-	252.9	-	$ 3,000	$ -	25	DEER

Education Program					$ 20,000		

Totals by Customer Class	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total
G-1 Residential Totals	-	Varies see above	-	Varies see abov	$ 20,000
G-1 Commercial Totals	-	Varies see above	-	Varies see abov	$ -

Atmos Energy
Demand Side Management (DSM) Program
Annual Savings

	SAVINGS								
Year	G-1 Res. Heating	G-1 Comm. Heating	G-1 Res. Water	G-1 Comm. Water	G-1 Comm. Cooking Equipment	Weather-ization	Res. Total	Comm. Total	Total
1	-	-	-	-	-	-	-	-	-
2	-	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-	-	-
4	-	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-
21	-	-	-	-	-	-	-	-	-
22	-	-	-	-	-	-	-	-	-
23	-	-	-	-	-	-	-	-	-
24	-	-	-	-	-	-	-	-	-
25	-	-	-	-	-	-	-	-	-

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 Residential			G-1 Commercial		
Year	Projected Gas Cost*	Annual Savings	Commodity Savings	Projected Gas Cost*	Annual Savings	Commodity Savings
2014	$ 0.667	-	$ -	$ 0.667	-	$ -
2015	$ 0.660	-	$ -	$ 0.660	-	$ -
2016	$ 0.685	-	$ -	$ 0.685	-	$ -
2017	$ 0.714	-	$ -	$ 0.714	-	$ -
2018	$ 0.738	-	$ -	$ 0.738	-	$ -
2019	$ 0.759	-	$ -	$ 0.759	-	$ -
2020	$ 0.784	-	$ -	$ 0.784	-	$ -
2021	$ 0.804	-	$ -	$ 0.804	-	$ -
2022	$ 0.821	-	$ -	$ 0.821	-	$ -
2023	$ 0.837	-	$ -	$ 0.837	-	$ -
2024	$ 0.854	-	$ -	$ 0.854	-	$ -
2025	$ 0.871	-	$ -	$ 0.871	-	$ -
2026	$ 0.888	-	$ -	$ 0.888	-	$ -
2027	$ 0.906	-	$ -	$ 0.906	-	$ -
2028	$ 0.924	-	$ -	$ 0.924	-	$ -
2029	$ 0.943	-	$ -	$ 0.943	-	$ -
2030	$ 0.962	-	$ -	$ 0.962	-	$ -
2031	$ 0.981	-	$ -	$ 0.981	-	$ -
2032	$ 1.001	-	$ -	$ 1.001	-	$ -
2033	$ 1.021	-	$ -	$ 1.021	-	$ -
2034	$ 1.041	-	$ -	$ 1.041	-	$ -
2035	$ 1.062	-	$ -	$ 1.062	-	$ -
2036	$ 1.083	-	$ -	$ 1.083	-	$ -
2037	$ 1.105	-	$ -	$ 1.105	-	$ -
2038	$ 1.127	-	$ -	$ 1.127	-	$ -
Total Commodity Savings			**$ -**			**$ -**
Discount Rate			7.71%			7.71%
Program Benefits (present value of commodity savings)			**$0**			**$0**

NYMEX Futures Prices

Year	Average Cost	Escalation
2014	3.84	
2015	3.80	99.0%
2016	3.95	103.8%
2017	4.11	104.1%
2018	4.25	103.5%
2019	4.37	102.9%
2020	4.52	103.2%
2021	4.63	102.6%
2022	4.73	102.0%

Current Atmos CGA Rate	Deemed Escalation After 2022
$ 0.667	2%

*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_P =	**$**	**-**

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	-	-	-	-
2	-	-	-	-
3	-	-	-	-
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

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 Residential

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	-
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	-
11	-	$ 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	-
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	-
					$ -

G-1 Commercial

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	$ -
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	$ -
11	-	$ 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	$ -
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	$ -
					$ -

(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 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) Program Participants	(2) Residential Energy Credits	(1) x (2) TC_t
A. High Efficiency Heating Savings			
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		$ -
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	-	-	-
5	-	-	-
6	-	-	-
7	-	-	-
8	-	-	-
9	-	-	-
10	-	-	-
	-	-	-

7.710% Discount Rate

$0 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 Participants	(2) Incremental Cost	(1) x (2) PC_t
A. High Efficiency Heating Savings			
Furnace AFUE 90 - 93	-	$ 739	$ -
Furnace AFUE 94 - 95	-	700	-
Furnace AFUE 96 or >	-	1,250	-
Boiler AFUE 85 -89	-	1,583	-
Programmable Thermostat	-	39	-
Total	**-**		**-**
B. High Efficiency Water Heating Savings			
Tank W/H .62 - .66 EF	-	$ 36	$ -
Tank W/H .67 or > EF	-	634	-
Tankless W/H .82 - 90 EF	-	910	-
Total	**-**		**$ -**
C. High Efficiency Commercial Kitchen Equipment			
Gas Fryer	-	$ 1,120	$ -
Gas Griddle	-	360	-
Gas Oven	-	-	-
Gas Steamer	-	870	-
Total	**-**		**$ -**

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} =	$	-
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
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

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	$	-
2	$	-
3	$	-
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) UAC_t 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	30,000	-	-	30,000
2	-	-	-	-
3	-	-	-	-
4	-	-	-	-
5	-	-	-	-
6	-	-	-	-
7	-	-	-	-
8	-	-	-	-
9	-	-	-	-
10	-	-	-	-
	30,000	-	-	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

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

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

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

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

t	UAC_t
1	-
2	-
3	-
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

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

	G-1 Residential			G-1 Commercial			
t	Projected Gas Cost*	Annual Savings	Commodity Savings	Projected Gas Cost*	Annual Savings	Commodity Savings	UAC_t
1	$ 0.667	-	$ -	$ 0.667	-	$ -	$ -
2	$ 0.660	-	$ -	$ 0.660	-	$ -	$ -
3	$ 0.685	-	$ -	$ 0.685	-	$ -	$ -
4	$ 0.714	-	$ -	$ 0.714	-	$ -	$ -
5	$ 0.738	-	$ -	$ 0.738	-	$ -	$ -
6	$ 0.759	-	$ -	$ 0.759	-	$ -	$ -
7	$ 0.784	-	$ -	$ 0.784	-	$ -	$ -
8	$ 0.804	-	$ -	$ 0.804	-	$ -	$ -
9	$ 0.821	-	$ -	$ 0.821	-	$ -	$ -
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	-	$ -	$ -
17	$ 0.962	-	$ -	$ 0.962	-	$ -	$ -
18	$ 0.981	-	$ -	$ 0.981	-	$ -	$ -
19	$ 1.001	-	$ -	$ 1.001	-	$ -	$ -
20	$ 1.021	-	$ -	$ 1.021	-	$ -	$ -
21	$ 1.041	-	$ -	$ 1.041	-	$ -	$ -
22	$ 1.062	-	$ -	$ 1.062	-	$ -	$ -
23	$ 1.083	-	$ -	$ 1.083	-	$ -	$ -
24	$ 1.105	-	$ -	$ 1.105	-	$ -	$ -
25	$ 1.127	-	$ -	$ 1.127	-	$ -	$ -
Total Commodity Savings			$ -			$ -	$ -

(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

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

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

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

t	(1) UIC_t	(2) RL_t	(3) PRC_t	(4) INC_t	(1) + (2) C_{RIM}
1	-	-	30,000	-	30,000
2	-	-		-	-
3	-	-		-	-
4	-	-		-	-
5	-	-		-	-
6	-	-		-	-
7	-	-		-	-
8	-	-		-	-
9	-	-		-	-
10	-	-		-	-
11	-	-		-	-
12	-	-		-	-
13	-	-		-	-
14	-	-		-	-
15	-	-		-	-
16	-	-		-	-
17	-	-		-	-
18	-	-		-	-
19	-	-		-	-
20	-	-		-	-
21	-	-		-	-
22	-	-		-	-
23	-	-		-	-
24	-	-		-	-
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

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

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	$ -	-	$ -
2	-	-	-
3	-	-	-
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

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	30,000	-	-	30,000
2	-	-	-	-
3	-	-	-	-
4	-	-	-	-
5	-	-	-	-
6	-	-	-	-
7	-	-	-	-
8	-	-	-	-
9	-	-	-	-
10	-	-	-	-
	30,000	-	-	30,000

7.710% Discount Rate

$27,853 NPV

PRC_t = Program administrator costs in year t
PCN_t = Net particpant 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

Table of Contents

Program Summary

		Year 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.		# Kentucky Residential Customers	155,478		
2.		Residential Sales Volumes (Ccf)	110,267,320		
1a.		# Kentucky Commercial Customers	17,314		
2a.		Commercial Sales Volumes (Ccf)	44,183,430		
3.		**Estimated Participants**	**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 .62 - .66	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
	l)	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 (	$ 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 E	$ 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 .82-.90 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.	Discount Rate		7.71%		

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	0.82 - .90 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.

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

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

DCRC = DSM Cost Recovery-Current

Program Costs		G-1 Residential		G-1 Commercial
Rebates		$ 481,250		$ -
Program Costs (Weatherization & Education)		$ -		$ -
Customer Awareness		$ 50,000		$ -
Program Administration		$ 38,078		$ -
Supplies		$ 6,700		$ -
Program Overhead		$ -		$ -
TOTAL DCRC	**G-1 Residential**	$ 576,028	**G-1 Commercial**	$ -
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**		**$ 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 Residential	G-1 Commercial
Program Benefits (Schedule C)	$ 1,214,174	$ -
Less: Program Costs	$ (576,028)	$ -
Net Resource Savings	**$ 638,146**	**$ -**
Incentive Percentage	15%	15%
DIA	**$ 95,700**	**$ -**

DBA = DSM Balance Adjustment

G-1 Residential				G-1 Commercial		
Under/(Over) Recovery	Estimated Residential Sales	Balancing Adjustment		Under/(Over) Recovery	Estimated Commercial Sales	Balancing 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	Rate, 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	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

G-1 Residential Efficiency Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure 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		

G-1 Commercial Efficiency Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure 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	-	49.14	-	$ 250	$ -	18	DEER
Programmable Thermostat	-	26.78	-	$ 25	$ -	15	DEER
Totals	-	NA	-	NA	$ -		

G-1 Residential Water Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
Tank Water Heater EF .62 - .66	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		

G-1 Commercial Water Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
Tank Water Heater EF .62 - .66	-	8.70	-	$ 200	$ -	13	DEER
Tank Water Heater EF .67 or >	-	23.52	-	$ 300	$ -	13	DEER
Tankless/Condensing Water Heater EF >.82	-	57.16	-	$ 400	$ -	20	DEER
Totals	-	NA	-	NA	$ -		

G-1 Commercial Cooking Equipment Saving	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
Fryer EnergyStar Rated	-	492.68	-	$ 500	$ -	8	Energy Star
Griddle EnergyStar Rated	-	144.39	-	$ 500	$ -	12	Energy Star
Oven EnergyStar Rated	-	298.54	-	$ 500	$ -	10	NEEP
Steamer EnergyStar Rated	0	1,040.00	-	$ 500	$ -	10	Energy Star
Totals	-	NA	-	NA	$ -		

Weatherization	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
	-	252.9	-	$ 3,000	$ -	25	DEER

Education Program					$ -		

Totals by Customer Class	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total
G-1 Residential Totals	1,905	Varies see above	162,684	Varies see abov	$ 481,250
G-1 Commercial Totals	-	Varies see above	-	Varies see abov	$ -

Atmos Energy
Demand Side Management (DSM) Program
Annual Savings

SAVINGS

Year	G-1 Res. Heating	G-1 Comm. Heating	G-1 Res. Water	G-1 Comm. Water	G-1 Comm. Cooking Equipment	Weather-ization	Res. Total	Comm. Total	Total
1	145,044	-	17,640	-	-	-	162,684	-	162,684
2	145,044	-	17,640	-	-	-	162,684	-	162,684
3	145,044	-	17,640	-	-	-	162,684	-	162,684
4	145,044	-	17,640	-	-	-	162,684	-	162,684
5	145,044	-	17,640	-	-	-	162,684	-	162,684
6	145,044	-	17,640	-	-	-	162,684	-	162,684
7	145,044	-	17,640	-	-	-	162,684	-	162,684
8	145,044	-	17,640	-	-	-	162,684	-	162,684
9	145,044	-	17,640	-	-	-	162,684	-	162,684
10	145,044	-	17,640	-	-	-	162,684	-	162,684
11	145,044	-	17,640	-	-	-	162,684	-	162,684
12	145,044	-	17,640	-	-	-	162,684	-	162,684
13	145,044	-	17,640	-	-	-	162,684	-	162,684
14	145,044	-	14,290	-	-	-	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	-	14,290	-	-	-	148,623	-	148,623
18	134,333	-	14,290	-	-	-	148,623	-	148,623
19	-	-	14,290	-	-	-	14,290	-	14,290
20	-	-	14,290	-	-	-	14,290	-	14,290
21	-	-	-	-	-	-	-	-	-
22	-	-	-	-	-	-	-	-	-
23	-	-	-	-	-	-	-	-	-
24	-	-	-	-	-	-	-	-	-
25	-	-	-	-	-	-	-	-	-

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		
	Unit Cost	Residential Costs	Commercial Costs	Total Cost
Estimated Rebates		1,905	0	
Processing fee	$ 9.00	$ 17,145	$ -	$ 17,145
"Cost of Money" Charge	1%	$ 4,813	$ -	$ 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

FURNACES

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 90% Efficiency	Incremental Cost
Bowling Green	York	2,000 sq. ft.	$ 1,950	$ 2,467	$ 517
Bowling Green	Amana	2,000 sq. ft.	$ 1,000	$ 1,570	$ 570
Bowling Green	Trane	2,000 sq. ft.	$ 1,450	$ 1,700	$ 250
Danville	Carrier	2,000 sq. ft.	$ 2,300	$ 3,000	$ 700
Danville	Trane	2,000 sq. ft.	$ 1,750	$ 2,700	$ 950
Owensboro	York	2,000 sq. ft.	$ 700	$ 1,000	$ 300
Owensboro	Carrier	2,000 sq. ft.	$ 700	$ 1,200	$ 500
			Average Incremental Cost		$ 541

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 92% Efficiency	Incremental Cost
Danville	Carrier	2,000 sq. ft.	$ 2,600	$ 3,595	$ 995
Danville	Trane	2,000 sq. ft.	$ 1,850	$ 2,750	$ 900
Bowling Green	Amana	2,000 sq. ft.	$ 1,000	$ 2,026	$ 1,026
Bowling Green	York	2,000 sq. ft.	$ 1,950	$ 2,467	$ 517
Owensboro	Heil	2,000 sq. ft.	$ 800	$ 1,376	$ 576
Owensboro	Carrier	2,000 sq. ft.	$ 700	$ 2,500	$ 1,800
				Average Incremental Cost	$ 969
				Average Incremental Cost 90-92 AFUE	$ 739

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 94% Efficiency	Incremental Cost
Danville	Trane	2,000 sq. ft.	$ 1,700	$ 2,900	$ 1,200
Owensboro	Carrier	2,000 sq. ft.	$ 700	$ 1,300	$ 600
Owensboro	York	2,000 sq. ft.	$ 700	$ 1,000	$ 300
				Average Incremental Cost	$ 700

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 96% Efficiency	Incremental Cost
Danville	Carrier	2,000 sq. ft.	$ 2,300	$ 3,900	$ 1,600
Danville	Trane	2,000 sq. ft.	$ 1,700	$ 3,000	$ 1,300
Owensboro	York	2,000 sq. ft.	$ 700	$ 1,200	$ 500
Owensboro	Carrier	2,000 sq. ft.	$ 700	$ 2,300	$ 1,600
				Average Incremental Cost	$ 1,250

Boilers

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 85% Efficiency	Incremental Cost
Owensboro	A.O. Smith	2,000 sq. ft.	$ 8,150	$ 9,865	$ 1,715
Danville	Weil-McLain	2,000 sq. ft.	$ 7,950	$ 9,400	$ 1,450
				Average Incremental Cost	$ 1,583

WATER HEATERS - TANK TYPE

Contractor Location	Brand	Unit Sizing	Avg. 58% Efficiency	Avg. 62% Efficiency	Incremental Cost
2009 DOE Technical Support Document					$ 36
				Average Incremental Cost	$ 36

Contractor Location	Brand	Unit Sizing	Avg. 58% Efficiency	Avg. 67% Efficiency	Incremental Cost
Lowes	Rheem	50 gallon	$ 394	$ 1,114	$ 720
Lowes	Rheem	40 gallon	$ 379	$ 926	$ 547
				Average Incremental Cost	$ 634

WATER HEATERS - TANKLESS

Contractor Location	Brand Comparison	Unit Sizing	58% Eff Tank Type	82% Eff. Tankless	Incremental Cost
Bowling Green	Rinnai	199,000 Btu	$ 404	$ 1,264	$ 860
Paducah	Navian	199,000 Btu	$ 350	$ 1,350	$ 1,000
Owensboro	Richmond	180,000 Btu	$ 429	$ 1,000	$ 571
Bowling Green	A.O. Smith	199,000 Btu	$ 390	$ 1,195	$ 1,210
				Average Incremental Cost	$ 910

COMMERCIAL GAS EQUIPMENT

Taken from Savings Calculator for EnergyStar Equipment developed by U.S. EPA & DOE - Updated August 2014

Gas Fryer		$ 1,120
Gas Griddle		$ 360
Gas Oven		$ -
Gas Steamer		$ 870
	Average Incremental Cost	$ 588

THERMOSTATS

Contractor Location	*Brand Comparison*	*Model Number*	*Non-Programmable*	*Programmable*	*Incremental Cost*
Lowe's	Honeywell	RTH6350D1000	$ 40	$ 60	$ 20
Lowe's	Lux	TX9600TS	$ 40	$ 68	$ 28
Lowe's	Iris	CT-101-L	$ 40	$ 99	$ 59
Lowe's	Honeywell	RTH7600D1048	$ 40	$ 89	$ 49
				Average Incremental Cost	$ 39

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 Residential			G-1 Commercial		
Year	Projected Gas Cost*	Annual Savings	Commodity Savings	Projected Gas Cost*	Annual Savings	Commodity Savings
2014	$ 0.667	162,684	$ 108,509	$ 0.667	-	$ -
2015	$ 0.660	162,684	$ 107,381	$ 0.660	-	$ -
2016	$ 0.685	162,684	$ 111,502	$ 0.685	-	$ -
2017	$ 0.714	162,684	$ 116,096	$ 0.714	-	$ -
2018	$ 0.738	162,684	$ 120,105	$ 0.738	-	$ -
2019	$ 0.759	162,684	$ 123,541	$ 0.759	-	$ -
2020	$ 0.784	162,684	$ 127,499	$ 0.784	-	$ -
2021	$ 0.804	162,684	$ 130,869	$ 0.804	-	$ -
2022	$ 0.821	162,684	$ 133,531	$ 0.821	-	$ -
2023	$ 0.837	162,684	$ 136,201	$ 0.837	-	$ -
2024	$ 0.854	162,684	$ 138,925	$ 0.854	-	$ -
2025	$ 0.871	162,684	$ 141,704	$ 0.871	-	$ -
2026	$ 0.888	162,684	$ 144,538	$ 0.888	-	$ -
2027	$ 0.906	159,334	$ 144,393	$ 0.906	-	$ -
2028	$ 0.924	159,334	$ 147,280	$ 0.924	-	$ -
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	-	$ -	$ 1.083	-	$ -
2037	$ 1.105	-	$ -	$ 1.105	-	$ -
2038	$ 1.127	-	$ -	$ 1.127	-	$ -
Total Commodity Savings			**$ 2,389,802**			**$ -**
Discount Rate			7.71%			7.71%
Program Benefits (present value of commodity savings)			**$1,214,174**			**$0**

NYMEX Futures Prices

Year	Average Cost	Escalation
2014	3.84	
2015	3.80	99.0%
2016	3.95	103.8%
2017	4.11	104.1%
2018	4.25	103.5%
2019	4.37	102.9%
2020	4.52	103.2%
2021	4.63	102.6%
2022	4.73	102.0%

Current Atmos CGA Rate	Deemed Escalation After 2022
$ 0.667	2%

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

NYMEX Escalators

Daily Settlements for Henry Hub Natural Gas Futures (PRELIMINARY)Trade Date: 10/15/2014
http://www.cmegroup.com/trading/energy/natural-gas/natural-gas_quotes_settlements_futures.html

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	-	(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
Nov-17	-	-	-	-	(0.005)	4.146	-	674
Dec-17	-	-	-	-	(0.005)	4.322	-	1,686
Jan-18	-	-	-	-	(0.005)	4.452	-	783
Feb-18	-	-	-	-	(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	-	-	-	-	-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	-	-	-	-	-0.015	4.277	-	255
Aug-19	-	-	-	-	-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	-	-	-	-	-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	4.560	-	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	4.443	-	30
May-21	-	-	-	-	-0.015	4.460	-	31
Jun-21	-	-	-	-	-0.015	4.490	-	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	-	-	-	-	-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	-	-
May-22	-	-	-	-	-0.015	4.534	-	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	-	-	-	-	-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	-	-
Jun-23	-	-	-	-	-0.015	4.637	-	-
Jul-23	-	-	-	-	-0.015	4.678	-	-
Aug-23	-	-	-	-	-0.015	4.717	-	-
Sep-23	-	-	-	-	-0.015	4.727	-	-
Oct-23	-	-	-	-	-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	-	-
Mar-24	-	-	-	-	-0.015	5.041	-	-
Apr-24	-	-	-	-	-0.015	4.676	-	-
May-24	-	-	-	-	-0.015	4.661	-	-
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	-	-
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	-	-	-	-	-0.015	4.728	-	-
May-25	-	-	-	-	-0.015	4.713	-	-
Jun-25	-	-	-	-	-0.015	4.751	-	-
Jul-25	-	-	-	-	-0.015	4.799	-	-
Aug-25	-	-	-	-	-0.015	4.843	-	-
Sep-25	-	-	-	-	-0.015	4.858	-	-
Oct-25	-	-	-	-	-0.015	4.920	-	-
Nov-25	-	-	-	-	-0.015	5.025	-	-
Dec-25	-	-	-	-	-0.015	5.235	-	-
Jan-26	-	-	-	-	-0.015	5.345	-	-
Feb-26	-	-	-	-	-0.015	5.308	-	-
Mar-26	-	-	-	-	-0.015	5.220	-	-
Apr-26	-	-	-	-	-0.015	4.830	-	-
May-26	-	-	-	-	-0.015	4.815	-	-
Jun-26	-	-	-	-	-0.015	4.853	-	-
Jul-26	-	-	-	-	-0.015	4.901	-	-
Aug-26	-	-	-	-	-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 =	$	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	-	481,250	611,233
2	128,856	-	-	128,856
3	132,976	-	-	132,976
4	137,570	-	-	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	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	-	-	168,312
16	159,746	-	-	159,746
17	162,548	-	-	162,548
18	165,407	-	-	165,407
19	16,184	-	-	16,184
20	16,470	-	-	16,470
21	-	-	-	-
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
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 Residential

t	(1) Ccf Conserved	(2) Projected Gas Cost*	(3) Demand Charge	(4) (2) + (3) Combined Rate	(1) x (4) BR_t
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	-	$ 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	-
					$ 2,773,662

G-1 Commercial

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	$ -
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	$ -
11	-	$ 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	$ -
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	$ -
					$ -

(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 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) Program Participants	(2) Residential Energy Credits	(1) x (2) TC_t
A. High Efficiency Heating Savings			
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		-
	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	-	-	-
4	-	-	-
5	-	-	-
6	-	-	-
7	-	-	-
8	-	-	-
9	-	-	-
10	-	-	-
	-	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

	(1) Program Participants		(2) Incremental Cost		(1) x (2) PC_t
A. High Efficiency Heating Savings					
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
Total	**1,355**				**925,987**
B. High Efficiency Water Heating Savings					
Tank W/H .62 - .66 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
Total	**550**			**$**	**268,245**
C. High Efficiency Commercial Kitchen Equipment					
Gas Fryer	-	$	1,120	$	-
Gas Griddle	-		360		-
Gas Oven	-		-		-
Gas Steamer	-		870		-
Total	**-**			**$**	**-**

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} =	$	1,214,174
C_{pa} =		534,795
NPV_{pa} =	$	679,379

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
INC_t = Incentives paid to the participant by the Utility
UIC_t = 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	$	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

(1) UAC_t 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	-	-	-	-
4	-	-	-	-
5	-	-	-	-
6	-	-	-	-
7	-	-	-	-
8	-	-	-	-
9	-	-	-	-
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
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} =	$	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
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

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

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

UAC_t = Utility avoided supply costs in year t

	G-1 Residential			G-1 Commercial			
t	Projected Gas Cost*	Annual Savings	Commodity Savings	Projected Gas Cost*	Annual Savings	Commodity Savings	UAC_t
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	-	$ -	$ 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	-	$ -	$ 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	-	$ -	$ 142,930
18	$ 0.981	148,623	$ 145,789	$ 0.981	-	$ -	$ 145,789
19	$ 1.001	14,290	$ 14,298	$ 1.001	-	$ -	$ 14,298
20	$ 1.021	14,290	$ 14,584	$ 1.021	-	$ -	$ 14,584
21	$ 1.041	-	$ -	$ 1.041	-	$ -	$ -
22	$ 1.062	-	$ -	$ 1.062	-	$ -	$ -
23	$ 1.083	-	$ -	$ 1.083	-	$ -	$ -
24	$ 1.105	-	$ -	$ 1.105	-	$ -	$ -
25	$ 1.127	-	$ -	$ 1.127	-	$ -	$ -
Total Commodity Savings			**$ 2,389,802**			**$ -**	**$ 2,389,802**

(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

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

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

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

t	(1) UIC_t	(2) RL_t	(3) PRC_t	(4) INC_t	(1) + (2) C_{RIM}
1	-	129,983	94,778	481,250	706,011
2	-	128,856		-	128,856
3	-	132,976		-	132,976
4	-	137,570		-	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	-	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		-	168,312
16	-	159,746		-	159,746
17	-	162,548		-	162,548
18	-	165,407		-	165,407
19	-	16,184		-	16,184
20	-	16,470		-	16,470
21	-	-		-	-
22	-	-		-	-
23	-	-		-	-
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

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

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

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

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

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	$ 108,509	-	$ 108,509
2	107,381	-	107,381
3	111,502	-	111,502
4	116,096	-	116,096
5	120,105	-	120,105
6	123,541	-	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	-	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	-	-	-
24	-	-	-
25	-	-	-
	$ 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 yèar 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	-	-	-	-
3	-	-	-	-
4	-	-	-	-
5	-	-	-	-
6	-	-	-	-
7	-	-	-	-
8	-	-	-	-
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 particpant 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

Table of Contents

Program Summary

Total DSM Cost for recovery	California Tests	Year 1 G-1 Residential	Year 1 G-1 Commercial
		$ (245,392)	$ (241,371)
Program Costs	DCRC	$ -	$ 84,674
Lost Sales	DLSA	$ -	$ 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.	# Kentucky Residential Customers		155,478		
2.	Residential Sales Volumes (Ccf)		110,267,320		
1a.	# Kentucky Commercial Customers		17,314		
2a.	Commercial Sales Volumes (Ccf)		44,183,430		
3.	**Estimated Participants**		**Total**	**Residential**	**Commercial**
a)	Furnace AFUE 90 - 93		20	0	20
b)	Furnace AFUE 94 - 95		70	0	70
c)	Furnace AFUE 96 or >		10	0	10
d)	Boiler AFUE 85 -89		5	0	5
f)	Tank Water Heater EF .62 - .66		5	0	5
g)	Tank Water Heater EF .67 or >		5	0	5
h)	Tankless/Condensing Water Heater EF >.82		5	0	5
k)	Programmable Thermostat (manual)		10	0	10
l)	Weatherization		-	-	0
m)	Commercial Fryer		5	0	5
n)	Commercial Griddle		5	0	5
o)	Commercial Oven		5	0	5
p)	Commercial Steamer		5	0	5
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 (	$	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 E	$	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 .82-.90 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.	Discount Rate		7.71%		

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	0.82 - .90 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.

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

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

DCRC = DSM Cost Recovery-Current

Program Costs		G-1 Residential		G-1 Commercial
Rebates		$ -		$ 47,750
Program Costs (Weatherization & Education)		$ -		$ -
Customer Awareness		$ -		$ 25,000
Program Administration		$ -		$ 8,624
Supplies		$ -		$ 3,300
Program Overhead		$ -		$ -
TOTAL DCRC	**G-1 Residential**	$ -	**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	$ -
TOTAL DLSC	**2,552**	**271,719**		**$ 3,300**

DIA = DSM Incentive Adjustment

	G-1 Residential	G-1 Commercial
Program Benefits (Schedule C)	$ -	$ 160,258
Less: Program Costs	$ -	$ (84,674)
Net Resource Savings	**$ -**	**$ 75,584**
Incentive Percentage	15%	15%
DIA	**$ -**	**$ 11,300**

DBA = DSM Balance Adjustment

	G-1 Residential			G-1 Commercial		
	Under/(Over) Recovery	Estimated Residential Sales	Balancing Adjustment	Under/(Over) Recovery	Estimated Commercial Sales	Balancing 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	Rate, 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	44,183,430 Ccf
Estimated Commercial Customers	17,314

	Recovery Amount	Rate, 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

G-1 Residential Efficiency Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure 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	-	49.14	-	$ 250	$ -	18	DEER
Programmable Thermostat	-	26.78	-	$ 25	$ -	15	DEER
Totals	-	NA	-	NA	$ -		

G-1 Commercial Efficiency Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure 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		

G-1 Residential Water Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
Tank Water Heater EF .62 - .66	-	8.70	-	$ 200	$ -	13	DEER
Tank Water Heater EF .67 or >	-	23.52	-	$ 300	-	13	DEER
Tankless/Condensing Water Heater EF >.82	-	57.16	-	$ 400	$ -	20	DEER
Totals	-	NA	-	NA	$ -		

G-1 Commercial Water Heating Savings	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
Tank Water Heater EF .62 - .66	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		

G-1 Commercial Cooking Equipment Saving	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure 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		

Weatherization	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate Total	Measure Life	Measure Source
	-	252.9	-	$ 3,000	$ -	25	DEER

Education Program					$ -		

Totals by Customer Class	Program Participants	CCF Conservation Per Participant	CCF Conservation Total	Rebate Amount	Rebate 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

Year	G-1 Res. Heating	G-1 Comm. Heating	G-1 Res. Water	G-1 Comm. Water	G-1 Comm. Cooking Equipment	Weather-ization	Res. Total	Comm. Total	Total
1	-	14,577	-	447	9,878	-	-	24,902	24,902
2	-	14,577	-	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	-	447	9,878	-	-	24,902	24,902
6	-	14,577	-	447	9,878	-	-	24,902	24,902
7	-	14,577	-	447	9,878	-	-	24,902	24,902
8	-	14,577	-	447	9,878	-	-	24,902	24,902
9	-	14,577	-	447	7,415	-	-	22,438	22,438
10	-	14,577	-	447	7,415	-	-	22,438	22,438
11	-	14,577	-	447	722	-	-	15,746	15,746
12	-	14,577	-	447	722	-	-	15,746	15,746
13	-	14,577	-	447	-	-	-	15,024	15,024
14	-	14,577	-	286	-	-	-	14,863	14,863
15	-	14,577	-	286	-	-	-	14,863	14,863
16	-	14,309	-	286	-	-	-	14,595	14,595
17	-	14,309	-	286	-	-	-	14,595	14,595
18	-	14,309	-	286	-	-	-	14,595	14,595
19	-	-	-	286	-	-	-	286	286
20	-	-	-	286	-	-	-	286	286
21	-	-	-	-	-	-	-	-	-
22	-	-	-	-	-	-	-	-	-
23	-	-	-	-	-	-	-	-	-
24	-	-	-	-	-	-	-	-	-
25	-	-	-	-	-	-	-	-	-

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		
	Unit Cost	Residential Costs	Commercial Costs	Total 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		**$ -**	**$ 8,624**	**$ 8,624**

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

FURNACES

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 90% Efficiency	Incremental Cost
Bowling Green	York	2,000 sq. ft.	$ 1,950	$ 2,467	$ 517
Bowling Green	Amana	2,000 sq. ft.	$ 1,000	$ 1,570	$ 570
Bowling Green	Trane	2,000 sq. ft.	$ 1,450	$ 1,700	$ 250
Danville	Carrier	2,000 sq. ft.	$ 2,300	$ 3,000	$ 700
Danville	Trane	2,000 sq. ft.	$ 1,750	$ 2,700	$ 950
Owensboro	York	2,000 sq. ft.	$ 700	$ 1,000	$ 300
Owensboro	Carrier	2,000 sq. ft.	$ 700	$ 1,200	$ 500
			Average Incremental Cost		$ 541

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 92% Efficiency	Incremental Cost
Danville	Carrier	2,000 sq. ft.	$ 2,600	$ 3,595	$ 995
Danville	Trane	2,000 sq. ft.	$ 1,850	$ 2,750	$ 900
Bowling Green	Amana	2,000 sq. ft.	$ 1,000	$ 2,026	$ 1,026
Bowling Green	York	2,000 sq. ft.	$ 1,950	$ 2,467	$ 517
Owensboro	Heil	2,000 sq. ft.	$ 800	$ 1,376	$ 576
Owensboro	Carrier	2,000 sq. ft.	$ 700	$ 2,500	$ 1,800
				Average Incremental Cost	$ 969
				Average Incremental Cost 90-92 AFUE	$ 739

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 94% Efficiency	Incremental Cost
Danville	Trane	2,000 sq. ft.	$ 1,700	$ 2,900	$ 1,200
Owensboro	Carrier	2,000 sq. ft.	$ 700	$ 1,300	$ 600
Owensboro	York	2,000 sq. ft.	$ 700	$ 1,000	$ 300
				Average Incremental Cost	$ 700

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 96% Efficiency	Incremental Cost
Danville	Carrier	2,000 sq. ft.	$ 2,300	$ 3,900	$ 1,600
Danville	Trane	2,000 sq. ft.	$ 1,700	$ 3,000	$ 1,300
Owensboro	York	2,000 sq. ft.	$ 700	$ 1,200	$ 500
Owensboro	Carrier	2,000 sq. ft.	$ 700	$ 2,300	$ 1,600
				Average Incremental Cost	$ 1,250

Boilers

Contractor Location	Brand	Unit Sizing	Avg. 80% Efficiency	Avg. 85% Efficiency	Incremental Cost
Owensboro	A.O. Smith	2,000 sq. ft.	$ 8,150	$ 9,865	$ 1,715
Danville	Weil-McLain	2,000 sq. ft.	$ 7,950	$ 9,400	$ 1,450
				Average Incremental Cost	$ 1,583

WATER HEATERS - TANK TYPE

Contractor Location	Brand	Unit Sizing	Avg. 58% Efficiency	Avg. 62% Efficiency	Incremental Cost
2009 DOE Technical Support Document					$ 36
				Average Incremental Cost	$ 36

Contractor Location	Brand	Unit Sizing	Avg. 58% Efficiency	Avg. 67% Efficiency	Incremental Cost
Lowes	Rheem	50 gallon	$ 394	$ 1,114	$ 720
Lowes	Rheem	40 gallon	$ 379	$ 926	$ 547
				Average Incremental Cost	$ 634

WATER HEATERS - TANKLESS

Contractor Location	Brand Comparison	Unit Sizing	58% Eff Tank Type	82% Eff. Tankless	Incremental Cost
Bowling Green	Rinnai	199,000 Btu	$ 404	$ 1,264	$ 860
Paducah	Navian	199,000 Btu	$ 350	$ 1,350	$ 1,000
Owensboro	Richmond	180,000 Btu	$ 429	$ 1,000	$ 571
Bowling Green	A.O. Smith	199,000 Btu	$ 390	$ 1,195	$ 1,210
				Average Incremental Cost	$ 910

COMMERCIAL GAS EQUIPMENT

Taken from Savings Calculator for EnergyStar Equipment developed by U.S. EPA & DOE - Updated August 2014

Gas Fryer	$	1,120
Gas Griddle	$	360
Gas Oven	$	-
Gas Steamer	$	870
Average Incremental Cost	$	588

THERMOSTATS

Contractor Location	*Brand Comparison*	*Model Number*	*Non-Programmable*	*Programmable*	*Incremental Cost*
Lowe's	Honeywell	RTH6350D1000	$ 40	$ 60	$ 20
Lowe's	Lux	TX9600TS	$ 40	$ 68	$ 28
Lowe's	Iris	CT-101-L	$ 40	$ 99	$ 59
Lowe's	Honeywell	RTH7600D1048	$ 40	$ 89	$ 49
				Average Incremental Cost	$ 39

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 Residential			G-1 Commercial		
Year	Projected Gas Cost*	Annual Savings	Commodity Savings	Projected Gas Cost*	Annual Savings	Commodity Savings
2014	$ 0.667	-	$ -	$ 0.667	24,902	$ 16,609
2015	$ 0.660	-	$ -	$ 0.660	24,902	$ 16,437
2016	$ 0.685	-	$ -	$ 0.685	24,902	$ 17,067
2017	$ 0.714	-	$ -	$ 0.714	24,902	$ 17,770
2018	$ 0.738	-	$ -	$ 0.738	24,902	$ 18,384
2019	$ 0.759	-	$ -	$ 0.759	24,902	$ 18,910
2020	$ 0.784	-	$ -	$ 0.784	24,902	$ 19,516
2021	$ 0.804	-	$ -	$ 0.804	24,902	$ 20,032
2022	$ 0.821	-	$ -	$ 0.821	22,438	$ 18,417
2023	$ 0.837	-	$ -	$ 0.837	22,438	$ 18,786
2024	$ 0.854	-	$ -	$ 0.854	15,746	$ 13,446
2025	$ 0.871	-	$ -	$ 0.871	15,746	$ 13,715
2026	$ 0.888	-	$ -	$ 0.888	15,024	$ 13,348
2027	$ 0.906	-	$ -	$ 0.906	14,863	$ 13,469
2028	$ 0.924	-	$ -	$ 0.924	14,863	$ 13,738
2029	$ 0.943	-	$ -	$ 0.943	14,595	$ 13,761
2030	$ 0.962	-	$ -	$ 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	-	$ -	$ 1.021	286	$ 292
2034	$ 1.041	-	$ -	$ 1.041	-	$ -
2035	$ 1.062	-	$ -	$ 1.062	-	$ -
2036	$ 1.083	-	$ -	$ 1.083	-	$ -
2037	$ 1.105	-	$ -	$ 1.105	-	$ -
2038	$ 1.127	-	$ -	$ 1.127	-	$ -
Total Commodity Savings			**$ -**			**$ 292,335**
Discount Rate			7.71%			7.71%
Program Benefits (present value of commodity savings)			**$0**			**$160,258**

NYMEX Futures Prices

Year	Average Cost	Escalation
2014	3.84	
2015	3.80	99.0%
2016	3.95	103.8%
2017	4.11	104.1%
2018	4.25	103.5%
2019	4.37	102.9%
2020	4.52	103.2%
2021	4.63	102.6%
2022	4.73	102.0%

Current Atmos CGA	Deemed Escalation Rate After 2022
$ 0.667	2%

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

NYMEX Escalators

Daily Settlements for Henry Hub Natural Gas Futures (PRELIMINARY)Trade Date: 10/15/2014
http://www.cmegroup.com/trading/energy/natural-gas/natural-gas_quotes_settlements_futures.html

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	-	(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
Nov-17	-	-	-	-	(0.005)	4.146	-	674
Dec-17	-	-	-	-	(0.005)	4.322	-	1,686
Jan-18	-	-	-	-	(0.005)	4.452	-	783
Feb-18	-	-	-	-	(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	-	-	-	-	-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	-	-	-	-	-0.015	4.277	-	255
Aug-19	-	-	-	-	-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	-	-	-	-	-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	4.560	-	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	4.443	-	30
May-21	-	-	-	-	-0.015	4.460	-	31
Jun-21	-	-	-	-	-0.015	4.490	-	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	-	-	-	-	-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	-	-
May-22	-	-	-	-	-0.015	4.534	-	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	-	-	-	-	-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	-	-
Jun-23	-	-	-	-	-0.015	4.637	-	-
Jul-23	-	-	-	-	-0.015	4.678	-	-
Aug-23	-	-	-	-	-0.015	4.717	-	-
Sep-23	-	-	-	-	-0.015	4.727	-	-
Oct-23	-	-	-	-	-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	-	-
Mar-24	-	-	-	-	-0.015	5.041	-	-
Apr-24	-	-	-	-	-0.015	4.676	-	-
May-24	-	-	-	-	-0.015	4.661	-	-
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	-	-
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	-	-	-	-	-0.015	4.728	-	-
May-25	-	-	-	-	-0.015	4.713	-	-
Jun-25	-	-	-	-	-0.015	4.751	-	-
Jul-25	-	-	-	-	-0.015	4.799	-	-
Aug-25	-	-	-	-	-0.015	4.843	-	-
Sep-25	-	-	-	-	-0.015	4.858	-	-
Oct-25	-	-	-	-	-0.015	4.920	-	-
Nov-25	-	-	-	-	-0.015	5.025	-	-
Dec-25	-	-	-	-	-0.015	5.235	-	-
Jan-26	-	-	-	-	-0.015	5.345	-	-
Feb-26	-	-	-	-	-0.015	5.308	-	-
Mar-26	-	-	-	-	-0.015	5.220	-	-
Apr-26	-	-	-	-	-0.015	4.830	-	-
May-26	-	-	-	-	-0.015	4.815	-	-
Jun-26	-	-	-	-	-0.015	4.853	-	-
Jul-26	-	-	-	-	-0.015	4.901	-	-
Aug-26	-	-	-	-	-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 =	$	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	BR_t	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	-	-	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	-	-	15,793
13	15,331	-	-	15,331
14	15,431	-	-	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	-	-	-	-
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
	340,474	-	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 Residential

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	-
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	-
11	-	$ 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	-
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	-
					$ -

G-1 Commercial

t	(1) Ccf Conserved	(2) Projected Gas Cost*	(3) Demand Charge	(4) (2) + (3) Combined Rate	(1) x (4) 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	$ -
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	$ -
					$ 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 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) Program Participants	(2) Residential Energy Credits	(1) x (2) TC_t
A. High Efficiency Heating Savings			
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		$ -
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	-	-	-
3	-	-	-
4	-	-	-
5	-	-	-
6	-	-	-
7	-	-	-
8	-	-	-
9	-	-	-
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 Participants	(2) Incremental Cost	(1) x (2) PC_t
A. High Efficiency Heating Savings			
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**
B. High Efficiency Water Heating Savings			
Tank W/H .62 - .66 EF	5	$ 36	$ 180
Tank W/H .67 or > EF	5	634	3,168
Tankless W/H .82 - 90 EF	5	910	4,551
Total	**15**		**$ 7,900**
C. High Efficiency Commercial Kitchen Equipment			
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
UIC_t = 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	$	-
24	$	-
25	$	-
	$	292,335

7.710% Discount Rate

$160,258 NPV

(1) UAC_t 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	36,924	47,750	-	84,674
2	-	-	-	-
3	-	-	-	-
4	-	-	-	-
5	-	-	-	-
6	-	-	-	-
7	-	-	-	-
8	-	-	-	-
9	-	-	-	-
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
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} =	$	160,258
C_{RIM} =		266,417
NPV_{RIM} =	**$**	**(106,159)**

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

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

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	-
24	-
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

UAC_t = Utility avoided supply costs in year t

	G-1 Residential			G-1 Commercial			
t	Projected Gas Cost*	Annual Savings	Commodity Savings	Projected Gas Cost*	Annual Savings	Commodity Savings	UAC_t
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	-	$ -	$ 0.759	24,902	$ 18,910	$ 18,910
7	$ 0.784	-	$ -	$ 0.784	24,902	$ 19,516	$ 19,516
8	$ 0.804	-	$ -	$ 0.804	24,902	$ 20,032	$ 20,032
9	$ 0.821	-	$ -	$ 0.821	22,438	$ 18,417	$ 18,417
10	$ 0.837	-	$ -	$ 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	-	$ -	$ 0.888	15,024	$ 13,348	$ 13,348
14	$ 0.906	-	$ -	$ 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	-	$ -	$ 0.962	14,595	$ 14,036	$ 14,036
18	$ 0.981	-	$ -	$ 0.981	14,595	$ 14,316	$ 14,316
19	$ 1.001	-	$ -	$ 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	-	$ -	$ -
24	$ 1.105	-	$ -	$ 1.105	-	$ -	$ -
25	$ 1.127	-	$ -	$ 1.127	-	$ -	$ -
Total Commodity Savings			$ -			$ 292,335	$ 292,335

(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

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

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

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

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
3	-	20,354		-	20,354
4	-	21,057		-	21,057
5	-	21,671		-	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		-	15,793
13	-	15,331		-	15,331
14	-	15,431		-	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	-	-		-	-
22	-	-		-	-
23	-	-		-	-
24	-	-		-	-
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

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

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

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

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

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	-	-	-	-
4	-	-	-	-
5	-	-	-	-
6	-	-	-	-
7	-	-	-	-
8	-	-	-	-
9	-	-	-	-
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 particpant 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

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.

Term

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

DATE OF ISSUE October 28, 2014
Month/Date/Year

DATE EFFECTIVE May 1, 2015
Month/Date/Year

Issued by Authority 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

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 (T)

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TITLE Vice President – Rates and Regulatory Affairs

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: (T)

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 expenses, will be recovered through the DCRC. (T)

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.

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ATMOS ENERGY CORPORATION
(NAME OF UTILITY)

Demand-Side Management Cost Recovery Mechanism
DSM

DSM Cost Recovery Component (DSMRC-R):

DSM Cost Recovery – Current:	$0.0880 per Mcf
DSM Lost Sales Adjustment	$0.0050 per Mcf
DSM Incentive Adjustment	$0.0070 per Mcf
DSM Balance Adjustment:	($0.0223) per Mcf
DSMRC Residential Rate G-1	$0.0777 per Mcf

DSM Cost Recovery Component (DSMRC-C):

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

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Signature of Officer

TITLE Vice President – Rates and Regulatory Affairs

Atmos Cares Report 2000 thru Current Month

ATMOS CARES ANNUAL TOTALS

	Weatherization			Residential Rebates						Education			Monthly Totals		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 Issued	Ccf Savings	Promo & Misc.	Qtly. Fees	Monthly Totals
Jan-00	$ 20,035.50	2,317	14										$ 20,035.50	2,317						
Feb-00	$ 5,739.72	828	5										$ 5,739.72	828						
Mar-00	$ 8,496.71	1,324	8										$ 8,496.71	1,324						
Apr-00	$ 18,762.90	2,317	14										$ 18,762.90	2,317						
May-00	$ 11,573.54	1,490	9										$ 11,573.54	1,490						
Jun-00	$ 7,396.73	1,159	7										$ 7,396.73	1,159						
Jul-00	$ 4,154.31	828	5										$ 4,154.31	828						
Aug-00	$ 12,973.03	1,821	11										$ 12,973.03	1,821						
Sep-00	$ 12,627.73	1,655	10										$ 12,627.73	1,655						
Oct-00	$ 8,125.69	1,324	8										$ 8,125.69	1,324						
Nov-00	$ 14,839.30	2,317	14										$ 14,839.30	2,317						
Dec-00	$ 2,881.78	662	4										$ 2,881.78	662						
2000 Totals	**$ 127,606.94**	**18,043**	**109**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 127,606.94**	**18,043**	$ -	0	0		$ -	$ -
Cum. Totals	**$ 127,606.94**	**18,043**	**109**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 127,606.94**	**18,043**	$ -	0	0		$ -	$ -
Jan-01	$ 8,567.83	1,490	9										$ 8,567.83	1,490						
Feb-01	$ 14,791.75	1,821	11										$ 14,791.75	1,821						
Mar-01	$ 13,078.09	1,655	10										$ 13,078.09	1,655						
Apr-01	$ 18,341.19	2,317	14										$ 18,341.19	2,317						
May-01	$ 19,408.59	2,648	16										$ 19,408.59	2,648						
Jun-01	$ 34,873.85	4,138	25										$ 34,873.85	4,138						
Jul-01	$ 14,386.72	1,821	11										$ 14,386.72	1,821						
Aug-01	$ 11,578.57	1,655	10										$ 11,578.57	1,655						
Sep-01	$ 7,736.57	1,324	8										$ 7,736.57	1,324						
Oct-01	$ 9,103.17	1,324	8										$ 9,103.17	1,324						
Nov-01	$ 17,506.89	2,317	14										$ 17,506.89	2,317						
Dec-01	$ 26,983.09	3,311	20										$ 26,983.09	3,311						
2001 Totals	**$ 196,356.31**	**25,823**	**156**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 196,356.31**	**25,823**	$ -	0	0		$ -	$ -
Cum. Totals	**$ 323,963.25**	**43,865**	**265**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 323,963.25**	**43,865**	$ -	0	0		$ -	$ -
Jan-02	$ 21,222.28	2,980	18										$ 21,222.28	2,980						
Feb-02	$ 20,566.12	2,483	15										$ 20,566.12	2,483						
Mar-02	$ 16,330.10	2,152	13										$ 16,330.10	2,152						
Apr-02	$ 27,149.37	3,311	20										$ 27,149.37	3,311						
May-02	$ 18,256.86	2,317	14										$ 18,256.86	2,317						
Jun-02	$ 26,051.68	3,145	19										$ 26,051.68	3,145						
Jul-02	$ 18,516.82	2,317	14										$ 18,516.82	2,317						
Aug-02	$ 11,449.86	1,490	9										$ 11,449.86	1,490						
Sep-02	$ 13,743.29	1,655	10										$ 13,743.29	1,655						
Oct-02	$ 13,208.46	1,490	9										$ 13,208.46	1,490						
Nov-02	$ 11,997.19	1,324	8										$ 11,997.19	1,324						
Dec-02	$ 1,500.00	166	1										$ 1,500.00	166						
2002 Totals	**$ 199,992.03**	**24,830**	**150**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 199,992.03**	**24,830**	$ -	0	0		$ -	$ -
Cum. Totals	**$ 523,955.28**	**68,695**	**415**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 523,955.28**	**68,695**	$ -	0	0		$ -	$ -

Atmos Cares Report 2000 thru Current Month

ATMOS CARES ANNUAL TOTALS

	Weatherization			Residential Rebates						Education			Monthly Totals		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 Issued	Ccf Savings	Promo & Misc.	Qtly. Fees	Monthly Totals
Jan-03	$ 17,596.91	1,986	12										$ 17,596.91	1,986						
Feb-03	$ 7,996.11	993	6										$ 7,996.11	993						
Mar-03	$ 10,119.31	1,324	8										$ 10,119.31	1,324						
Apr-03	$ 22,161.59	2,317	14										$ 22,161.59	2,317						
May-03	$ 13,969.39	1,821	11										$ 13,969.39	1,821						
Jun-03	$ 6,547.15	662	4										$ 6,547.15	662						
Jul-03	$ 4,357.30	497	3										$ 4,357.30	497						
Aug-03	$ 10,414.70	1,324	8										$ 10,414.70	1,324						
Sep-03	$ 8,577.02	1,159	7										$ 8,577.02	1,159						
Oct-03	$ 16,703.38	1,986	12										$ 16,703.38	1,986						
Nov-03	$ 14,629.94	1,821	11										$ 14,629.94	1,821						
Dec-03	$ 11,487.21	1,159	7										$ 11,487.21	1,159						
2003 Totals	**$ 144,560.01**	**17,050**	**103**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 144,560.01**	**17,050**	$ -	0	0		$ -	$ -
Cum. Totals	**$ 668,515.29**	**85,745**	**518**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 668,515.29**	**85,745**	$ -	0	0		$ -	$ -
Jan-04	$ 10,757.10	1,159	7										$ 10,757.10	1,159						
Feb-04	$ 14,497.95	1,490	9										$ 14,497.95	1,490						
Mar-04	$ 23,181.08	2,648	16										$ 23,181.08	2,648						
Apr-04	$ 16,843.44	1,821	11										$ 16,843.44	1,821						
May-04	$ 17,739.85	1,821	11										$ 17,739.85	1,821						
Jun-04	$ 18,301.54	1,986	12										$ 18,301.54	1,986						
Jul-04	$ 12,525.03	1,490	9										$ 12,525.03	1,490						
Aug-04	$ 8,395.00	828	5										$ 8,395.00	828						
Sep-04	$ 15,337.19	1,986	12										$ 15,337.19	1,986						
Oct-04	$ 12,748.01	1,324	8										$ 12,748.01	1,324						
Nov-04	$ 10,177.65	1,159	7										$ 10,177.65	1,159						
Dec-04	$ 12,580.47	1,324	8										$ 12,580.47	1,324						
2004 Totals	**$ 173,084.31**	**19,036**	**115**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 173,084.31**	**19,036**	$ -	0	0		$ -	$ -
Cum. Totals	**$ 841,599.60**	**104,780**	**633**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 841,599.60**	**104,780**	$ -	0	0		$ -	$ -
Jan-05	$ 23,366.02	2,317	14										$ 23,366.02	2,317						
Feb-05	$ 22,121.83	2,483	15										$ 22,121.83	2,483						
Mar-05	$ 18,675.61	2,152	13										$ 18,675.61	2,152						
Apr-05	$ 28,094.00	3,145	19										$ 28,094.00	3,145						
May-05	$ 27,951.09	2,980	18										$ 27,951.09	2,980						
Jun-05	$ 18,668.02	1,986	12										$ 18,668.02	1,986						
Jul-05	$ 5,014.29	497	3										$ 5,014.29	497						
Aug-05	$ 5,615.40	662	4										$ 5,615.40	662						
Sep-05	$ 13,032.57	1,490	9										$ 13,032.57	1,490						
Oct-05	$ 11,183.31	1,159	7										$ 11,183.31	1,159						
Nov-05	$ 8,319.13	993	6										$ 8,319.13	993						
Dec-05	$ 11,224.40	1,324	8										$ 11,224.40	1,324						
2005 Totals	**$ 193,265.67**	**21,188**	**128**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 193,265.67**	**21,188**	$ -	0	0		$ -	$ -
Cum. Totals	**$ 1,034,865.27**	**125,968**	**761**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 1,034,865.27**	**125,968**	$ -	0	0		$ -	$ -

Atmos Cares Report 2000 thru Current Month

ATMOS CARES ANNUAL TOTALS

	Weatherization			Residential Rebates						Education			Monthly Totals		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 Issued	Ccf Savings	Promo & Misc.	Qtly. Fees	Monthly Totals
Jan-06	$ 7,727.22	828	5										$ 7,727.22	828						
Feb-06	$ 20,189.02	2,152	13										$ 20,189.02	2,152						
Mar-06	$ 24,264.95	2,648	16										$ 24,264.95	2,648						
Apr-06	$ 18,546.27	2,152	13										$ 18,546.27	2,152						
May-06	$ 22,690.10	2,648	16										$ 22,690.10	2,648						
Jun-06	$ 22,507.85	2,483	15										$ 22,507.85	2,483						
Jul-06	$ 10,658.37	1,159	7										$ 10,658.37	1,159						
Aug-06	$ 9,470.36	1,159	7										$ 9,470.36	1,159						
Sep-06	$ 20,453.75	2,152	13										$ 20,453.75	2,152						
Oct-06	$ 10,813.07	1,324	8										$ 10,813.07	1,324						
Nov-06	$ 15,527.99	2,152	13										$ 15,527.99	2,152						
Dec-06	$ 15,014.38	1,655	10										$ 15,014.38	1,655						
2006 Totals	**$ 197,863.33**	**22,512**	**136**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 197,863.33**	**22,512**	$ -	0	0		$ -	$ -
Cum. Totals	**$ 1,232,728.60**	**148,480**	**897**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 1,232,728.60**	**148,480**	$ -	0	0		$ -	$ -
Jan-07	$ 18,174.85	1,986	12										$ 18,174.85	1,986						
Feb-07	$ 4,858.87	497	3										$ 4,858.87	497						
Mar-07	$ 13,685.29	1,490	9										$ 13,685.29	1,490						
Apr-07	$ 9,441.01	993	6										$ 9,441.01	993						
May-07	$ 12,938.53	1,324	8										$ 12,938.53	1,324						
Jun-07	$ 14,555.36	1,490	9										$ 14,555.36	1,490						
Jul-07	$ 11,232.27	1,324	8										$ 11,232.27	1,324						
Aug-07	$ 8,806.27	1,159	7										$ 8,806.27	1,159						
Sep-07	$ 9,016.69	1,159	7										$ 9,016.69	1,159						
Oct-07	$ 13,814.23	1,490	9										$ 13,814.23	1,490						
Nov-07	$ 16,773.21	1,986	12										$ 16,773.21	1,986						
Dec-07	$ 7,351.17	828	5										$ 7,351.17	828						
2007 Totals	**$ 140,647.75**	**15,725**	**95**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 140,647.75**	**15,725**	$ -	0	0		$ -	$ -
Cum. Totals	**$ 1,373,376.35**	**164,206**	**992**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 1,373,376.35**	**164,206**	$ -	0	0		$ -	$ -
Jan-08	$ 12,738.11	1,324	8										$ 12,738.11	1,324						
Feb-08	$ 9,582.69	1,159	7										$ 9,582.69	1,159						
Mar-08	$ 12,055.53	1,490	9										$ 12,055.53	1,490						
Apr-08	$ 9,632.38	1,159	7										$ 9,632.38	1,159						
May-08	$ 2,882.82	331	2										$ 2,882.82	331						
Jun-08	$ 4,855.90	662	4										$ 4,855.90	662						
Jul-08	$ 5,791.40	662	4										$ 5,791.40	662						
Aug-08	$ 4,858.75	662	4										$ 4,858.75	662						
Sep-08	$ 8,302.17	1,324	8										$ 8,302.17	1,324						
Oct-08	$ 7,823.76	993	6										$ 7,823.76	993						
Nov-08	$ 11,501.85	1,324	8										$ 11,501.85	1,324						
Dec-08	$ 9,151.33	993	6										$ 9,151.33	993						
2008 Totals	**$ 99,176.69**	**12,084**	**73**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 99,176.69**	**12,084**	$ -	0	0		$ -	$ -
Cum. Totals	**$ 1,472,553.04**	**176,289**	**1,065**	$ -	0	0		$ -	$ -	0	0	$ -	**$ 1,472,553.04**	**176,289**	$ -	0	0		$ -	$ -

Atmos Cares Report 2000 thru Current Month

ATMOS CARES ANNUAL TOTALS

Weatherization				Residential Rebates						Education			Monthly Totals		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 Issued	Ccf Savings	Promo & Misc.	Qtly. Fees	Monthly Totals
Jan-09	$ 11,220.78	1,159	7										$ 11,220.78	1,159						
Feb-09	$ 18,302.80	1,655	10										$ 18,302.80	1,655						
Mar-09	$ 8,158.05	993	6										$ 8,158.05	993						
Apr-09	$ 14,214.36	1,490	9										$ 14,214.36	1,490						
May-09	$ 21,464.36	2,648	16										$ 21,464.36	2,648						
Jun-09	$ 13,424.55	1,490	9										$ 13,424.55	1,490						
Jul-09	$ 3,199.38	497	3										$ 3,199.38	497						
Aug-09	$ 12,860.06	1,324	8										$ 12,860.06	1,324						
Sep-09	$ 10,901.51	1,159	7										$ 10,901.51	1,159						
Oct-09	$ 14,981.10	1,655	10										$ 14,981.10	1,655						
Nov-09	$ 19,703.09	1,655	10							10	234	$ 1,351.82	$ 21,054.91	1,655						
Dec-09	$ 16,780.79	1,655	10	$ 4,392.00	20	2,187	$ -	$ 1,200.00	$ 5,592.00			$ 1,775.50	$ 24,148.29	3,842						
2009 Totals	**$ 165,210.83**	**17,381**	**105**	**$ 4,392.00**	**20**	**2,187**	**$ -**	**$ 1,200.00**	**$ 5,592.00**	**10**	**234**	**$ 3,127.32**	**$ 173,930.15**	**19,568**						
Cum. Totals	**$ 1,637,763.87**	**193,670**	**1,170**	**$ 4,392.00**	**20**	**2,187**	**$ -**	**$ 1,200.00**	**$ 5,592.00**	**10**	**234**	**$ 3,127.32**	**$ 1,646,483.19**	**195,857**						
Jan-10	$ 28,096.20	1,821	11	$ 5,548.00	26	2,603	$ 21,576.92		$ 27,124.92	1	60	$ -	$ 55,221.12	4,424						
Feb-10	$ 25,871.11	1,655	10	$ 19,786.50	93	9,731	$ -		$ 19,786.50	0	0	$ -	$ 45,657.61	11,386						
Mar-10	$ 31,157.30	3,642	22	$ 10,972.50	49	4,229	$ 4,592.32	$ 3,586.35	$ 19,151.17	0	0	$ -	$ 50,308.47	7,871						
Apr-10	$ 33,157.61	2,483	15	$ 20,890.00	92	8,629	$ 13,324.38		$ 34,214.38	1	55	$ -	$ 67,371.99	11,112						
May-10	$ 24,547.98	1,821	11	$ 19,315.00	84	7,310	$ 1,109.24		$ 20,424.24	0	0	$ -	$ 44,972.22	9,131						
Jun-10	$ 34,758.55	1,986	12	$ 25,708.50	115	9,888	$ -	$ 3,604.75	$ 29,313.25	0	0	$ -	$ 64,071.80	11,875						
Jul-10	$ 8,895.25	662	4	$ 26,554.00	120	11,227	$ 10,578.00		$ 37,132.00	0	0	$ -	$ 46,027.25	11,889						
Aug-10	$ 14,624.63	993	6	$ 23,389.00	102	9,551	$ -		$ 23,389.00	0	0	$ 161.16	$ 38,174.79	10,544						
Sep-10	$ 17,251.50	1,159	7	$ 23,808.00	104	8,890	$ -	$ 3,471.15	$ 27,279.15	4	74	$ 1,218.97	$ 45,749.62	10,049						
Oct-10	$ 22,476.75	1,490	9	$ 17,156.50	79	7,123	$ 9,524.74		$ 26,681.24	2	623	$ 3,679.87	$ 52,837.86	8,613						
Nov-10	$ 27,577.00	2,483	15	$ 14,743.50	67	6,130	$ -		$ 14,743.50	2	345	$ 69.56	$ 42,390.06	8,613						
Dec-10	$ 28,185.35	2,317	14	$ 30,744.00	140	13,775	$ 540.00	$ 3,278.65	$ 34,562.65	1	120	$ 121.50	$ 62,869.50	16,092						
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**	**$ 615,652.29**	**121,599**						
Cum. Totals	**$ 1,934,363.10**	**216,182**	**1,306**	**$ 243,007.50**	**1,091**	**101,274**	**$ 61,245.60**	**$ 15,140.90**	**$ 319,394.00**	**21**	**1,511**	**$ 8,378.38**	**$ 2,262,135.48**	**317,456**						
Jan-11	$ 21,962.79	1,490	9	$ 25,989.00	112	10,405	$ 819.65		$ 26,808.65	1	50	$ 79.26	$ 48,850.70	11,895						
Feb-11	$ 7,023.05	993	6	$ 29,939.50	127	11,810	$ 21,174.50		$ 51,114.00	1	50	$ 1,393.72	$ 59,530.77	12,803						
Mar-11	$ 21,569.00	1,324	8	$ 20,774.00	90	8,208	$ 16,293.26	$ 3,401.63	$ 40,468.89	3	156	$ 47.97	$ 62,085.86	9,532						
Apr-11	$ 8,063.21	1,159	7	$ 16,094.00	72	5,288	$ 1,667.09		$ 17,761.09	0	0	$ 19.57	$ 25,843.87	6,447						
May-11	$ 29,133.87	1,986	12	$ 21,589.50	91	8,258	$ 5,544.76		$ 27,134.26	0	0	$ -	$ 56,268.13	10,245						
Jun-11	$ 50,274.40	4,304	26	$ 15,667.50	69	5,022	$ -	$ 3,615.30	$ 19,282.80	0	0	$ -	$ 69,557.20	9,326						
Jul-11	$ 21,444.96	1,821	11	$ 16,483.00	70	6,522	$ 1,920.00		$ 18,403.00	0	0	$ 60.68	$ 39,908.64	8,343						
Aug-11	$ 15,605.10	2,317	14	$ 11,586.00	50	4,580	$ -		$ 11,586.00	0	0	$ -	$ 27,191.10	6,897						
Sep-11	$ 32,864.48	2,483	15	$ 7,519.50	33	2,303	$ -	$ 3,153.80	$ 10,673.30	0	0	$ 63.36	$ 43,601.14	4,786						
Oct-11	$ 15,902.20	1,324	8	$ 13,333.00	54	4,822	$ 3,540.00		$ 16,873.00	2	63	$ 477.40	$ 33,252.60	6,146						
Nov-11	$ 12,248.96	1,324	8	$ 15,450.50	67	5,805	$ -		$ 15,450.50	6	402	$ 77.07	$ 27,776.53	7,129						
Dec-11	$ 5,569.45	497	3	$ 25,454.00	108	10,445	$ -	$ 3,304.80	$ 28,758.80	5	295	$ 5,736.79	$ 40,065.04	10,942						
2011 Totals	**$ 241,661.47**	**21,022**	**127**	**$ 219,879.50**	**943**	**83,469**	**$ 50,959.26**	**$ 13,475.53**	**$ 284,314.29**	**18**	**1,016**	**$ 7,955.82**	**$ 533,931.58**	**104,492**						
Cum. Totals	**$ 2,176,024.57**	**237,204**	**1,433**	**$ 462,887.00**	**2,034**	**184,743**	**$ 112,204.86**	**$ 28,616.43**	**$ 603,708.29**	**39**	**2,527**	**$ 16,334.20**	**$ 2,796,067.06**	**421,948**						
Jan-12	$ 26,608.87	1,821	11	$ 27,721.00	114	11,093	$ -		$ 27,721.00	1	15		$ 54,327.87	12,914						
Feb-12	$ 28,127.32	1,986	12	$ 10,647.00	46	3,613	$ -	$ 3,300.35	$ 13,947.35	1	123		$ 42,074.67	5,599						
Mar-12	$ 18,655.47	1,655	10	$ 22,940.00	96	8,695	$ -		$ 22,940.00	2	310	$ 74.66	$ 41,670.13	10,350						
Apr-12	$ 11,008.55	993	6	$ 11,571.00	48	4,380	$ -		$ 11,571.00	1			$ 22,579.55	5,373						
May-12	$ 34,889.43	2,483	15	$ 16,864.50	67	5,836	$ -		$ 16,864.50	2	100		$ 51,753.93	8,319						
Jun-12	$ 58,197.09	3,807	23	$ 15,329.75	61	5,152	$ -	$ 2,967.82	$ 18,297.57	1	80		$ 76,494.66	8,959						
Jul-12	$ 9,959.32	662	4	$ 9,761.25	39	3,239	$ 4,854.60		$ 14,615.85	1		$ 752.88	$ 26,566.20	3,928	$ 32.75	1	27	$ 545.40	$ 660.00	$ 1,238.15
Aug-12	$ 11,201.71	828	5	$ 20,962.50	68	5,358	$ 4,177.38	$ 3,191.29	$ 28,331.17	1	300		$ 40,002.20	6,186	$ -	0	0	$ 469.32	$ -	$ 469.32
Sep-12	$ 18,613.74	1,655	10	$ 19,773.00	71	5,696	$ 26,874.79		$ 46,647.79	1		$ 77.00	$ 68,357.83	7,352	$ -	0	0	$ 3,019.30	$ -	$ 3,019.30
Oct-12	$ 44,496.36	2,814	17	$ 26,722.75	92	8,415	$ -		$ 26,722.75				$ 71,219.11	11,229	$ -	0	0	$ -	$ -	$ -
Nov-12	$ 25,387.54	1,821	11	$ 32,152.69	109	10,019	$ -		$ 32,152.69	10	338	$ 48.01	$ 58,285.28	11,981	$ 335.75	1	142	$ -	$ 361.29	$ 697.04
Dec-12	$ 25,890.57	1,490	9	$ 26,602.81	107	8,604	$ -	$ -	$ 26,602.81	4	205	$ 19.04	$ 52,512.42	10,093	$ -	0	0	$ -	$ -	$ -
2012 Totals	**$ 313,033.97**	**22,015**	**133**	**$ 241,048.25**	**918**	**80,100**	**$ 35,906.77**	**$ 9,459.46**	**$ 286,414.48**	**25**	**1,471**	**$ 971.59**	**$ 605,843.85**	**102,283**	**$ 368.50**	**2**	**168**	**$ 4,034.02**	**$ 1,021.29**	**$ 5,423.81**
Cum. Totals	**$ 2,489,058.54**	**259,220**	**1,566**	**$ 703,935.25**	**2,952**	**264,843**	**$ 148,111.63**	**$ 38,075.89**	**$ 890,122.77**	**64**	**3,998**	**$ 17,305.79**	**$ 3,401,910.91**	**524,231**	**$ 368.50**	**2**	**168**	**$ 4,034.02**	**$ 1,021.29**	**$ 5,423.81**
Jan-13	$ 11,810.31	993	6	$ 32,262.26	127	15,576	$ -	$ -	$ 32,262.26	1	55	$ 250.00	$ 48,507.82	19,282	$ 4,185.25	16	2,713	$ -	$ -	$ 4,185.25
Feb-13	$ 3,928.37	331	2	$ 17,791.25	66	5,837	$ -	$ 3,899.33	$ 21,690.58	2	177	58.81	$ 27,387.92	6,656	$ 1,267.25	4	488	$ -	$ 442.91	$ 1,710.16
Mar-13	$ 14,274.51	828	5	$ 39,275.75	143	15,804	$ -	$ -	$ 39,275.75	2	116		$ 55,024.26	18,070	$ 1,474.00	8	1,438	$ -	$ -	$ 1,474.00
Apr-13	$ 12,070.14	993	6	$ 25,206.47	92	8,325	$ -	$ -	$ 25,206.47	4	141	$ 20.73	$ 43,262.34	11,675	$ 5,965.00	21	2,357	$ -	$ -	$ 5,965.00
May-13	$ 14,787.25	828	5	$ 28,725.93	114	13,779	$ 80.75	$ 3,413.30	$ 32,219.98	0	0	$ -	$ 94,929.43	38,020	$ 47,534.50	150	23,413	$ -	$ 387.70	$ 47,922.20
Jun-13	$ 24,865.79	1,821	11	$ 24,634.83	87	8,711	$ -	$ -	$ 24,634.83	0	0	$ -	$ 53,012.37	12,866	$ 3,511.75	15	2,334	$ -	$ -	$ 3,511.75
Jul-13	$ 15,409.13	993	6	$ 23,124.83	87	8,815	$ -	$ -	$ 23,124.83	0	0	$ -	$ 42,259.96	10,933	$ 3,726.00	12	1,125	$ -	$ -	$ 3,726.00
Aug-13	$ 24,686.73	1,324	8	$ 151,174.97	499	37,003	$ -	$ 3,337.87	$ 154,512.83	0	0	$ -	$ 179,871.45	38,722	$ 292.75	2	395	$ -	$ 379.13	$ 671.88
Sep-13	$ 6,398.85	497	3	$ 21,163.75	78	8,050	$ -	$ -	$ 21,163.75	0	0	$ 1,472.00	$ 30,367.35	9,475	$ 1,332.75	6	928	$ -	$ -	$ 1,332.75
Oct-13	$ 35,643.86	1,986	12	$ 51,789.50	246	35,530	$ 36,311.87	$ -	$ 88,101.37	3	290	$ 128.96	$ 129,450.22	38,132	$ 1,451.50	5	616	$ 4,124.51	$ -	$ 5,576.01
Nov-13	$ 11,766.29	662	4	$ 128,662.23	426	27,829	$ 8,135.88	$ 3,550.69	$ 140,348.80	4	571	$ 353.55	$ 154,417.07	28,564	$ 621.00	2	72	$ 924.12	$ 403.31	$ 1,948.43
Dec-13	$ 2,500.00	166	1	$ 45,348.45	209	30,752	$ -	$ -	$ 45,348.45	3	352	$ 1,906.41	$ 49,754.86	30,917	$ -	0	0	$ -	$ -	$ -
2013 Totals	**$ 178,141.25**	**11,422**	**69**	**$ 589,160.21**	**2,174**	**216,010**	**$ 44,528.50**	**$ 14,201.19**	**$ 647,889.90**	**19**	**1,702**	**$ 4,190.46**	**$ 908,245.04**	**263,312**	**$ 71,361.75**	**241**	**35,880**	**$ 5,048.63**	**$ 1,613.05**	**$ 78,023.43**
Cum. Totals	**$ 2,667,199.79**	**270,642**	**1,635**	**$ 1,293,095.46**	**5,126**	**480,853**	**$ 192,640.13**	**$ 52,277.08**	**$ 1,538,012.67**	**83**	**5,700**	**$ 21,496.25**	**$ 4,310,155.95**	**787,543**	**$ 71,730.25**	**243**	**36,048.27**	**$ 9,082.65**	**$ 2,634.34**	**$ 83,447.24**
Jan-14	$ -	0	0	$ 42,895.25	161	19,670	$ -	$ -	$ 42,895.25	1	100	$ 358.17	$ 43,253.42	19,670	$ -	0	0	$ -	$ -	$ -
Feb-14	$ -	0	0	$ 42,924.48	175	22,618	$ -	$ 3,608.33	$ 46,532.80	1	100	$ 34.82	$ 47,824.30	23,057	$ 855.75	3	439	$ -	$ 400.93	$ 1,256.68
Mar-14	$ 7,719.09	497	3	$ 35,991.23	136	13,814	$ -	$ -	$ 35,991.23	1	200	$ -	$ 45,378.82	15,281	$ 1,668.50	7	970	$ -	$ -	$ 1,668.50
Apr-14	$ 4,796.18	331	2	$ 56,676.73	295	47,732	$ -	$ -	$ 56,676.73	1	30	$ -	$ 67,165.66	49,162	$ 5,692.75	15	1,099	$ -	$ -	$ 5,692.75
May-14	$ 9,736.32	662	4	$ 27,388.75	100	10,437	$ -	$ 3,915.23	$ 31,303.98	6	462	$ -	$ 43,944.32	11,393	$ 2,469.00	6	294	$ -	$ 435.03	$ 2,904.03
Jun-14	$ 29,991.82	2,152	13	$ 51,809.75	178	18,983	$ -	$ -	$ 51,809.75	0	0	$ 620.00	$ 86,056.82	24,122	$ 3,635.25	10	2,987	$ -	$ -	$ 3,635.25
Jul-14	$ 19,651.20	1,490	9	$ 35,056.25	136	15,187	$ -	$ -	$ 35,056.25	0	0	$ 481.44	$ 56,019.39	16,814	$ 830.50	3	137	$ -	$ -	$ 830.50
Aug-14	$ 20,050.37	1,324	8	$ 22,650.00	91	10,107	$ -	$ 3,504.38	$ 26,154.38	0	0	$ 25.44	$ 46,619.56	11,431	$ -	0	0	$ -	$ 389.38	$ 389.38
Sep-14	$ 31,624.03	2,317	14	$ 24,210.00	97	11,424	$ -	$ -	$ 24,210.00	0	0	$ -	$ 57,795.19	14,585	$ 1,961.16	7	843	$ -	$ -	$ 1,961.16
Oct-14	$ -	0	0	$ -	0	0	$ -	$ -	$ -	0	32	$ 7.09	$ 7.09	0	$ -	0	0	$ -	$ -	$ -
Nov-14	$ -	0	0	$ -	0	0	$ -	$ -	$ -	0	0	$ -	$ -	0	$ -	0	0	$ -	$ -	$ -
Dec-14	$ -	0	0	$ -	0	0	$ -	$ -	$ -	0	0	$ -	$ -	0	$ -	0	0	$ -	$ -	$ -
2014 Totals	**$ 123,569.01**	**8,773**	**53**	**$ 339,602.44**	**1,369**	**169,973**	**$ -**	**$ 11,027.93**	**$ 350,630.36**	**10**	**924**	**$ 1,526.96**	**$ 494,064.57**	**185,516**	**$ 17,112.91**	**51**	**6,770**	**$ -**	**$ 1,225.33**	**$ 18,338.23**
Cum. Totals	**$ 2,790,768.80**	**279,415**	**1,688**	**$ 1,632,697.90**	**6,495**	**650,826**	**$ 192,640.13**	**$ 63,305.00**	**$ 1,888,643.03**	**93**	**6,624**	**$ 23,023.21**	**$ 4,804,220.52**	**973,059**	**$ 88,843.16**	**294**	**42,817.89**	**$ 9,082.65**	**$ 3,859.67**	**$ 101,785.48**