

**GAS OPERATIONS (CGM12)
PROJECTED OPERATING STATEMENT
SCENARIO LESS BASE CASE
(In Millions of Dollars)**

For the year ended March 31

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
REVENUES												
General Consumers at approved rates	-	-	0.46	0.46	0.46	0.46	0.41	0.42	0.41	0.41	0.41	0.42
additional revenue requirement*	-	-	0.04	0.06	0.09	0.13	0.16	0.19	0.22	0.26	0.29	0.33
	-	-	0.50	0.53	0.56	0.59	0.57	0.61	0.64	0.67	0.71	0.75
Cost of Gas Sold	-	-	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32
Gross Margin	-	-	0.18	0.21	0.24	0.27	0.26	0.29	0.32	0.35	0.39	0.43
Other	-	-	-	-	-	-	-	-	0.00	0.00	0.00	-
	-	-	0.18	0.21	0.24	0.27	0.26	0.29	0.32	0.35	0.39	0.43
EXPENSES												
Operating and Administrative	-	-	0.09	0.28	0.28	0.09	0.09	0.10	0.10	0.10	0.10	0.11
Finance Expense	-	-	(0.00)	0.01	0.03	0.14	0.03	0.03	0.03	0.03	0.02	0.01
Depreciation and Amortization	-	-	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Capital and Other Taxes	-	-	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
Corporate Allocation	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	0.21	0.42	0.44	0.36	0.26	0.26	0.26	0.25	0.25	0.24
Net Income	-	-	(0.03)	(0.21)	(0.20)	(0.09)	(0.00)	0.03	0.06	0.10	0.14	0.19
* Additional Revenue Requirement												
Percent Increase	0.000%	0.000%	0.008%	0.008%	0.008%	0.008%	0.008%	0.008%	0.008%	0.008%	0.008%	0.008%
Cumulative Percent Increase	0.000%	0.000%	0.008%	0.017%	0.025%	0.033%	0.041%	0.046%	0.064%	0.065%	0.075%	0.092%

**GAS OPERATIONS (CGM12)
PROJECTED BALANCE SHEET
SCENARIO LESS BASE CASE
(In Millions of Dollars)**

For the year ended March 31

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
ASSETS												
Plant in Service	-	-	0.36	0.36	0.36	0.41	0.41	0.41	0.41	0.41	0.41	0.41
Accumulated Depreciation	-	-	(0.01)	(0.02)	(0.03)	(0.04)	(0.05)	(0.06)	(0.07)	(0.08)	(0.09)	(0.10)
Net Plant in Service	-	-	0.36	0.35	0.34	0.37	0.36	0.35	0.34	0.33	0.32	0.31
Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-
Current and Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill and Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Regulated Assets	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	0.36	0.35	0.34	0.37	0.36	0.35	0.34	0.33	0.32	0.31
LIABILITIES AND EQUITY												
Long-Term Debt	-	-	-	-	10.00	-	-	-	-	-	-	-
Current and Other Liabilities	-	-	0.38	0.59	(9.23)	0.90	0.89	0.85	0.77	0.66	0.51	0.31
Contributions in Aid of Construction	-	-	-	-	-	-	-	-	-	-	-	-
Share Capital	-	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings	-	-	(0.03)	(0.24)	(0.44)	(0.52)	(0.53)	(0.50)	(0.43)	(0.33)	(0.19)	-
	-	-	0.36	0.35	0.34	0.37	0.36	0.35	0.34	0.33	0.32	0.31

GAS OPERATIONS (CGM12)
PROJECTED CASH FLOW STATEMENT
SCENARIO LESS BASE CASE
(In Millions of Dollars)

For the year ended March 31

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
OPERATING ACTIVITIES												
Cash Receipts from Customers	-	-	0.55	0.58	0.61	0.64	0.62	0.66	0.70	0.73	0.77	0.82
Cash Paid to Suppliers and Employees	-	-	(0.41)	(0.81)	(0.82)	(0.63)	(0.58)	(0.58)	(0.59)	(0.60)	(0.60)	(0.61)
Interest Paid	-	-	0.00	(0.01)	(0.03)	(0.14)	(0.03)	(0.03)	(0.03)	(0.03)	(0.02)	(0.01)
	-	-	0.13	(0.25)	(0.24)	(0.13)	0.01	0.04	0.08	0.11	0.15	0.20
FINANCING ACTIVITIES												
Proceeds from Long-Term Debt	-	-	-	-	10.00	(10.00)	-	-	-	-	-	-
Retirement of Long-Term Debt	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	10.00	(10.00)	-	-	-	-	-	-
INVESTING ACTIVITIES												
Property, Plant and Equipment, net of contributions	-	-	(0.36)	-	-	(0.04)	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	(0.36)	-	-	(0.04)	-	-	-	-	-	-
Net Increase (Decrease) in Cash	-	-	(0.23)	(0.25)	9.76	(10.18)	0.01	0.04	0.08	0.11	0.15	0.20
Cash at Beginning of Year	-	-	-	(0.23)	(0.48)	9.28	(0.89)	(0.88)	(0.84)	(0.77)	(0.66)	(0.50)
Cash at End of Year	-	-	(0.23)	(0.48)	9.28	(0.89)	(0.88)	(0.84)	(0.77)	(0.66)	(0.50)	(0.30)