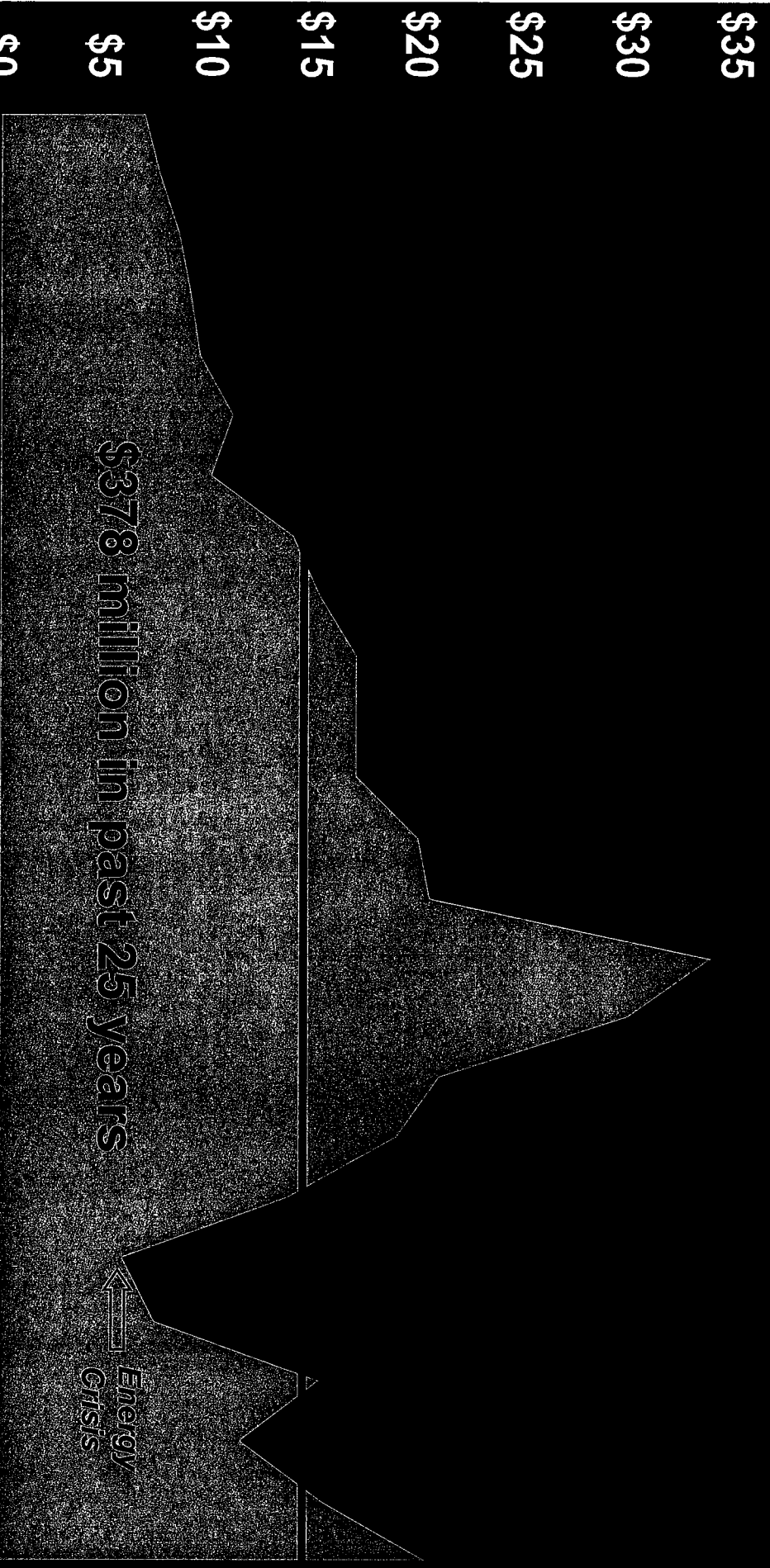


Gas Fund Balances and Transfers

**A 25 Year
Perspective**

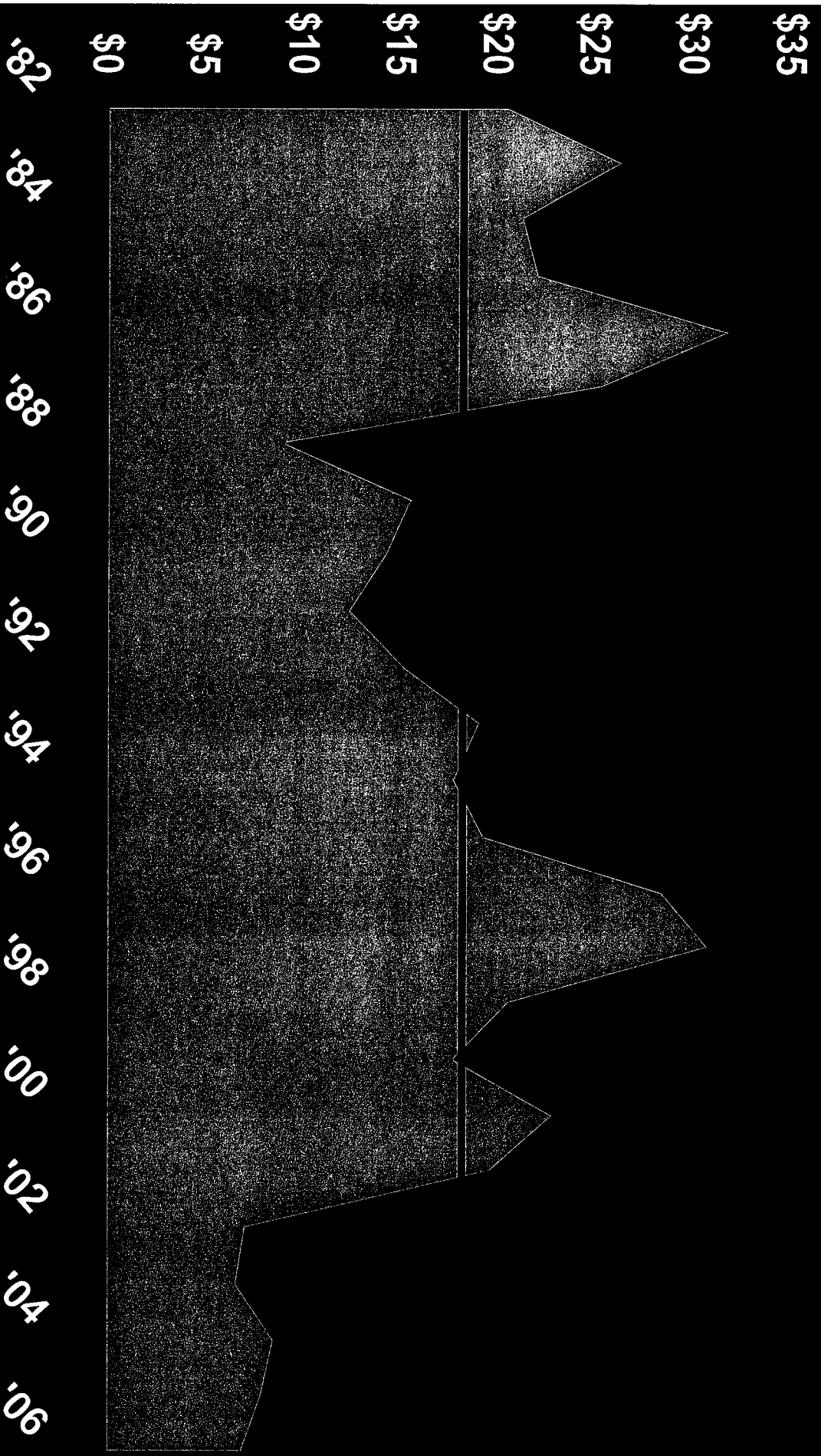


Gas Fund Transfers



'82 '84 '86 '88 '90 '92 '94 '96 '98 '00 '02 '04 '06

Gas Fund Balance



Factors Impacting Gas Fund

- **Demand Factors**
 - **Winter weather**
 - **Major customer arrivals/departures**
 - **Appliance efficiency**
 - **Population growth**
- **Market-based rates**
- **Pipeline/equipment investments**
- **Transfer to General Fund**