EXHIBIT 16

Empire District Electric Company / A Liberty Utilities Company

Case No. EO-2017-0065
MO FAC Prudence Review

OPC Data Request – 1327

Data Request Received: 06/28/17
Request No. 1327

Date of Response: 07/03/17
Respondent: Aaron Doll

REQUEST:

Please provide each and every Gas Position Reports from the January 2002 through May 2017 in electronic format with formulas intact so OPC may verify Mr. Dolls hedging results in his rebuttal testimony and schedules.

RESPONSE:

See attachment EO-2017-0065 OPC DR 1327.zip for the Gas Position Reports

OPC Exhibit No. 16
Date 8-24-17 Reporter AS
File No. EO-2017-0065

The Empire District ELECTRIC Company Gas Position Summary as of January 9, 2009									
	February 2009	March 2009	April 2009	May-Dec 2009	Year 2010 60% min	Year 2011 40% min	Year 2012 20% min	Year 2013 10% min	Net All Years
Budget DTh (3)	821,043	283,796	187,285	6,091,100	8,919,133	8,545,683	8,293,863	9,916,066	43,057,969
Expected DTh (3)	821,043	515,525	187,285	6,091,100	8,919,133	8,545,683	8,293,863	9,916,066	43,289,698
Policy minimum hedged DTh (2)	492,626	309,315	112,371	3,654,660	5,351,480	3,418,273	1,658,773	991,607	15,989,104
Policy maximum hedged DTh	821,043	515,525	187,285	6,091,100	7,135,306	6,836,546	6,635,091	7,932,853	36,154,749
Amount Hedged from Upside Volatility Dth	634,000	520,000	100,000	4,686,000	5,715,000	3,200,000	1,200,000	1,200,000	17,255,000
percentage	**77%**	**101%**	**53%**	**77%**	**64%**	**37%**	**14%**	**12%**	**40%**
Bookout per physical Dth, all positions	15.317	24.030	7.295	8.516	7.049	4.370	7.295	7.295	7.386
Average Cost per Dth hedged	**7.407**	**7.833**	**7.295**	**6.080**	**6.538**	**5.561**	**7.295**	**7.295**	**6.413**
Net All Positions Marked to Market $ (1)	(2,030,034)	(1,994,430)	(315,700)	(5,150,444)	(2,098,165)	2,661,700	(348,000)	(191,900)	(9,466,973)
PHYSICAL HEDGES									
Purchased Dth	184,000	100,000	100,000	1,451,000	2,715,000	1,200,000	1,200,000	1,200,000	8,150,000
Purchased $	1,108,340	729,500	729,500	8,768,600	19,122,550	8,754,000	8,754,000	8,754,000	56,720,490
Purchased $/DTh	**6.024**	**7.295**	**7.295**	**6.043**	**7.043**	**7.295**	**7.295**	**7.295**	**6.960**
Market $	788,256	408,600	413,800	7,206,341	17,038,535	7,906,200	8,406,000	8,562,100	50,729,832
Market $/Dth (on Southern Star Pipeline)	**4.284**	**4.086**	**4.138**	**4.966**	**6.276**	**6.589**	**7.005**	**7.135**	**6.225**
Gain/(Loss) versus current market	(320,084)	(320,900)	(315,700)	(1,562,259)	(2,084,015)	(847,800)	(348,000)	(191,900)	(5,990,658)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	450,000	420,000	-	3,235,000	3,000,000	2,000,000	-	-	9,105,000
Net Cost, $/Dth	**7.973**	**7.961**	**0.000**	**6.096**	**6.082**	**4.520**	**0.000**	**0.000**	**5.924**
Market $/Dth (at Swap location)	**4.173**	**3.976**	**0.000**	**4.987**	**6.077**	**6.275**	**0.000**	**0.000**	**5.542**
Swap Settlement - Receipt / (Payment)	(1,709,950)	(1,673,530)	-	(3,588,185)	(14,150)	3,509,500	-	-	(3,476,315)

Note 1: Market data using NYMEX Close Prices as of January 9, 2009.
NYMEX lists monthly Futures contract prices through December of 2014.

Note 2: Policy minimums are 12/31/2009 targets

Note 3: For 2009, Budgeted and Expected Dth is from Final FPP Budget for 2009 (Planning & Regulatory, 10/30/08)
with adjustments to Expected Dth for 1) Jan 09 for extended Iatan outage and 2) Mar 09 for anticipated increased utilization of EDE CTs.
For 2010 through 2013, Budgeted and Expected Dth are from FINAL FPP Budget for 2009 (Planning & Regulatory, 10/30/08).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of February 6, 2009									
	March 2009	April 2009	May 2009	Jun-Dec 2009	Year 2010 60% min	Year 2011 40% min	Year 2012 20% min	Year 2013 10% min	Net All Years
Budget DTh (3)	283,796	187,285	558,637	5,532,463	8,919,133	8,545,683	8,293,863	9,916,066	42,236,926
Expected DTh (3)	515,525	187,285	558,637	5,532,463	8,919,133	8,545,683	8,293,863	9,916,066	42,468,655
Policy minimum hedged DTh (2)	309,315	112,371	335,182	3,319,478	5,351,480	3,418,273	1,658,773	991,607	15,496,478
Policy maximum hedged DTh	515,525	187,285	558,637	5,532,463	7,135,306	6,836,546	6,635,091	7,932,853	35,333,706
Amount Hedged from Upside Volatility Dth	520,000	100,000	255,000	4,431,000	5,715,000	3,200,000	1,200,000	1,200,000	16,621,000
percentage	**101%**	**53%**	**46%**	**80%**	**64%**	**37%**	**14%**	**12%**	**39%**
Bookout per physical Dth, all positions	25.853	7.295	5.560	10.394	7.370	4.205	7.295	7.295	7.498
Average Cost per Dth hedged	**7.833**	**7.295**	**5.560**	**6.110**	**6.538**	**5.561**	**7.295**	**7.295**	**6.375**
Net All Positions Marked to Market $ (1)	(2,220,110)	(350,800)	(399,485)	(6,887,677)	(3,963,190)	2,878,200	(208,700)	(205,200)	(11,356,962)
PHYSICAL HEDGES									
Purchased Dth	100,000	100,000	255,000	1,196,000	2,715,000	1,200,000	1,200,000	1,200,000	7,966,000
Purchased $	729,500	729,500	1,417,700	7,350,900	19,122,550	8,754,000	8,754,000	8,754,000	55,612,150
Purchased $/DTh	**7.295**	**7.295**	**5.560**	**6.146**	**7.043**	**7.295**	**7.295**	**7.295**	**6.981**
Market $	365,200	378,700	1,018,215	5,543,308	16,046,635	7,924,200	8,545,300	8,548,800	48,370,358
Market $/Dth (on Southern Star Pipeline)	**3.652**	**3.787**	**3.993**	**4.635**	**5.910**	**6.604**	**7.121**	**7.124**	**6.072**
Gain/(Loss) versus current market	(364,300)	(350,800)	(399,485)	(1,807,592)	(3,075,915)	(829,800)	(208,700)	(205,200)	(7,241,792)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	420,000	-	-	3,235,000	3,000,000	2,000,000	-	-	8,655,000
Net Cost, $/Dth	**7.961**	**0.000**	**0.000**	**6.096**	**6.082**	**4.520**	**0.000**	**0.000**	**5.817**
Market $/Dth (at Swap location)	**3.542**	**0.000**	**0.000**	**4.526**	**5.786**	**6.374**	**0.000**	**0.000**	**5.342**
Swap Settlement - Receipt / (Payment)	(1,855,810)	-	-	(5,080,085)	(887,275)	3,708,000	-	-	(4,115,170)

Note 1: Market data using NYMEX Close Prices as of February 6, 2009.
NYMEX lists monthly Futures contract prices through December of 2014.
Note 2: Policy minimums are 12/31/2009 targets
Note 3: For 2009, Budgeted and Expected Dth is from Final FPP Budget for 2009 (Planning & Regulatory, 10/30/08)
with adjustments to Expected Dth for Mar 09 for anticipated increased utilization of EDE CTs.
For 2010 through 2013, Budgeted and Expected Dth are from FINAL FPP Budget for 2009 (Planning & Regulatory, 10/30/08).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company

Gas Position Summary as of March 6, 2009

	April 2009	May 2009	June 2009	Jul-Dec 2009	Year 2010 60% min	Year 2011 40% min	Year 2012 20% min	Year 2013 10% min	Net All Years
Budget DTh (3)	187,285	558,637	802,410	4,730,053	8,919,133	8,545,683	8,293,863	9,916,066	41,953,130
Expected DTh (3)	187,285	558,637	802,410	4,730,053	8,919,133	8,545,683	8,293,863	9,916,066	41,953,130
Policy minimum hedged DTh (2)	112,371	335,182	481,446	2,838,032	5,351,480	3,418,273	1,658,773	991,607	15,187,163
Policy maximum hedged DTh	187,285	558,637	802,410	4,730,053	7,135,306	6,836,546	6,635,091	7,932,853	34,818,181
Amount Hedged from Upside Volatility Dth	100,000	255,000	750,000	4,081,000	6,115,000	3,820,000	1,200,000	1,200,000	17,521,000
percentage	**53%**	**46%**	**93%**	**86%**	**69%**	**45%**	**14%**	**12%**	**42%**
Bookout per physical Dth, all positions	7.295	5.560	21.000	10.295	7.992	5.810	7.295	7.295	7.821
Average Cost per Dth hedged	**7.295**	**5.560**	**5.618**	**6.095**	**6.501**	**5.613**	**7.295**	**7.295**	**6.275**
Net All Positions Marked to Market $ (1)	(458,000)	(660,350)	(1,772,250)	(9,600,954)	(9,099,065)	(383,050)	(1,312,000)	(1,322,000)	(24,607,669)
PHYSICAL HEDGES									
Purchased Dth	100,000	255,000	100,000	1,496,000	3,115,000	1,820,000	1,200,000	1,200,000	9,286,000
Purchased $	729,500	1,417,700	729,500	8,635,400	21,508,550	12,401,150	8,754,000	8,754,000	62,929,800
Purchased $/DTh	**7.295**	**5.560**	**7.295**	**5.772**	**6.905**	**6.814**	**7.295**	**7.295**	**6.777**
Market $	271,500	757,350	327,700	5,800,436	15,796,185	10,190,600	7,442,000	7,432,000	48,017,771
Market $/Dth (on Southern Star Pipeline)	**2.715**	**2.970**	**3.277**	**3.877**	**5.071**	**5.599**	**6.202**	**6.193**	**5.171**
Gain/(Loss) versus current market	(458,000)	(660,350)	(401,800)	(2,834,964)	(5,712,365)	(2,210,550)	(1,312,000)	(1,322,000)	(14,912,029)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	650,000	2,585,000	3,000,000	2,000,000	-	-	8,235,000
Net Cost, $/Dth	**0.000**	**0.000**	**5.360**	**6.281**	**6.082**	**4.520**	**0.000**	**0.000**	**5.708**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**3.252**	**3.664**	**4.953**	**5.434**	**0.000**	**0.000**	**4.531**
Swap Settlement - Receipt / (Payment)	-	-	(1,370,450)	(6,765,990)	(3,386,700)	1,827,500	-	-	(9,695,640)

Note 1: Market data using NYMEX Close Prices as of March 6, 2009.
NYMEX lists monthly Futures contract prices through December of 2014.

Note 2: Policy minimums are 12/31/2009 targets

Note 3: For 2009, Budgeted and Expected Dth is from Final FPP Budget for 2009 (Planning & Regulatory, 10/30/08)
with adjustments to Expected Dth for Mar 09 for anticipated increased utilization of EDE CTs.
For 2010 through 2013, Budgeted and Expected Dth are from FINAL FPP Budget for 2009 (Planning & Regulatory, 10/30/08).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of April 3, 2009									
	May 2009	June 2009	July 2009	Aug-Dec 2009	Year 2010 60% min	Year 2011 40% min	Year 2012 20% min	Year 2013 10% min	Net All Years
Budget DTh (3)	558,637	802,410	1,497,591	3,232,461	8,919,133	8,545,683	8,293,863	9,916,066	41,765,845
Expected DTh (3)	558,637	802,410	1,497,591	3,232,461	8,919,133	8,545,683	8,293,863	9,916,066	41,765,845
Policy minimum hedged DTh (2)	335,182	481,446	898,555	1,939,477	5,351,480	3,418,273	1,658,773	991,607	15,074,792
Policy maximum hedged DTh	558,637	802,410	1,497,591	3,232,461	7,135,306	6,836,546	6,635,091	7,932,853	34,630,896
Amount Hedged from Upside Volatility Dth	255,000	750,000	1,468,000	2,613,000	6,115,000	3,820,000	1,200,000	1,200,000	17,421,000
percentage	**46%**	**93%**	**98%**	**81%**	**69%**	**45%**	**14%**	**12%**	**42%**
Bookout per physical Dth, all positions	5.560	21.667	15.718	9.055	7.834	5.377	7.295	7.295	7.745
Average Cost per Dth hedged	**5.560**	**5.618**	**6.285**	**5.988**	**6.501**	**5.613**	**7.295**	**7.295**	**6.269**
Net All Positions Marked to Market $ (1)	(644,285)	(1,850,550)	(4,319,550)	(6,004,620)	(8,258,320)	1,061,330	(842,700)	(846,200)	(21,704,895)
PHYSICAL HEDGES									
Purchased Dth	255,000	100,000	348,000	1,148,000	3,115,000	1,820,000	1,200,000	1,200,000	9,186,000
Purchased $	1,417,700	729,500	1,851,700	6,783,700	21,508,550	12,401,150	8,754,000	8,754,000	62,200,300
Purchased $/DTh	**5.560**	**7.295**	**5.321**	**5.909**	**6.905**	**6.814**	**7.295**	**7.295**	**6.771**
Market $	773,415	316,100	1,150,140	4,390,680	16,144,880	10,846,980	7,911,300	7,907,800	49,441,295
Market $/Dth (on Southern Star Pipeline)	**3.033**	**3.161**	**3.305**	**3.825**	**5.183**	**5.960**	**6.593**	**6.590**	**5.382**
Gain/(Loss) versus current market	(644,285)	(413,400)	(701,560)	(2,393,020)	(5,363,670)	(1,554,170)	(842,700)	(846,200)	(12,759,005)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	650,000	1,120,000	1,465,000	3,000,000	2,000,000	-	-	8,235,000
Net Cost, $/Dth	**0.000**	**5.360**	**6.584**	**6.050**	**6.082**	**4.520**	**0.000**	**0.000**	**5.708**
Market $/Dth (at Swap location)	**0.000**	**3.149**	**3.354**	**3.585**	**5.117**	**5.828**	**0.000**	**0.000**	**4.622**
Swap Settlement - Receipt / (Payment)	-	(1,437,150)	(3,617,990)	(3,611,600)	(2,894,650)	2,615,500	-	-	(8,945,890)

Note 1: Market data using NYMEX Close Prices as of April 3, 2009.
NYMEX lists monthly Futures contract prices through December of 2014.

Note 2: Policy minimums are 12/31/2009 targets

Note 3: For 2009, Budgeted and Expected Dth is from Final FPP Budget for 2009 (Planning & Regulatory, 10/30/08)
For 2010 through 2013, Budgeted and Expected Dth are from FINAL FPP Budget for 2009 (Planning & Regulatory, 10/30/08).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of May 1, 2009									
	June 2009	July 2009	August 2009	Sep-Dec 2009	Year 2010 60% min	Year 2011 40% min	Year 2012 20% min	Year 2013 10% min	Net All Years
Budget DTh (3)	802,410	1,497,591	1,396,289	1,836,172	8,919,133	8,545,683	8,293,863	9,916,066	41,207,208
Expected DTh (3)	802,410	1,497,591	1,396,289	1,836,172	8,919,133	8,545,683	8,293,863	9,916,066	41,207,208
Policy minimum hedged DTh (2)	481,446	898,555	837,774	1,101,703	5,351,480	3,418,273	1,658,773	991,607	14,739,610
Policy maximum hedged DTh	802,410	1,497,591	1,396,289	1,836,172	7,135,306	6,836,546	6,635,091	7,932,853	34,072,259
Amount Hedged from Upside Volatility Dth	750,000	1,468,000	1,358,000	1,455,000	7,225,000	4,270,000	1,200,000	1,200,000	18,926,000
percentage	**93%**	**98%**	**97%**	**79%**	**81%**	**50%**	**14%**	**12%**	**46%**
Bookout per physical Dth, all positions	22.623	16.280	9.333	8.026	7.084	5.338	7.295	7.295	7.391
Average Cost per Dth hedged	**5.618**	**6.285**	**5.731**	**6.057**	**6.317**	**5.675**	**7.295**	**7.295**	**6.204**
Net All Positions Marked to Market $ (1)	(1,960,200)	(4,567,878)	(3,322,320)	(3,057,460)	(7,567,955)	1,922,110	(662,700)	(675,300)	(19,891,703)
PHYSICAL HEDGES									
Purchased Dth	100,000	348,000	548,000	800,000	4,225,000	2,270,000	1,200,000	1,200,000	10,691,000
Purchased $	729,500	1,851,700	2,751,700	4,981,000	27,396,750	15,191,150	8,754,000	8,754,000	70,409,800
Purchased $/DTh	**7.295**	**5.321**	**5.021**	**6.226**	**6.484**	**6.692**	**7.295**	**7.295**	**6.586**
Market $	302,100	1,097,592	1,791,960	3,363,100	22,362,120	14,039,760	8,091,300	8,078,700	59,126,632
Market $/Dth (on Southern Star Pipeline)	**3.021**	**3.154**	**3.270**	**4.204**	**5.293**	**6.185**	**6.743**	**6.732**	**5.531**
Gain/(Loss) versus current market	(427,400)	(754,108)	(959,740)	(1,617,900)	(5,034,630)	(1,151,390)	(662,700)	(675,300)	(11,283,168)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	650,000	1,120,000	810,000	655,000	3,000,000	2,000,000	-	-	8,235,000
Net Cost, $/Dth	**5.360**	**6.584**	**6.210**	**5.851**	**6.082**	**4.520**	**0.000**	**0.000**	**5.708**
Market $/Dth (at Swap location)	**3.002**	**3.179**	**3.294**	**3.653**	**5.237**	**6.057**	**0.000**	**0.000**	**4.663**
Swap Settlement - Receipt / (Payment)	(1,532,800)	(3,813,770)	(2,362,580)	(1,439,560)	(2,533,325)	3,073,500	-	-	(8,608,535)

Note 1: Market data using NYMEX Close Prices as of May 1, 2009.

Note 2: Policy minimums are 12/31/2009 targets

Note 3: For 2009, Budgeted and Expected Dth is from Final FPP Budget for 2009 (Planning & Regulatory, 10/30/08)
For 2010 through 2013, Budgeted and Expected Dth are from FINAL FPP Budget for 2009 (Planning & Regulatory, 10/30/08).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of June 5, 2009									
	July 2009	August 2009	September 2009	Oct-Dec 2009	Year 2010 60% min	Year 2011 40% min	Year 2012 20% min	Year 2013 10% min	Net All Years
Budget DTh (3)	1,497,591	1,396,289	664,219	1,171,952	8,919,133	8,545,683	8,293,863	9,916,066	40,404,798
Expected DTh (3)	1,497,591	1,396,289	664,219	1,171,952	8,919,133	8,545,683	8,293,863	9,916,066	40,404,798
Policy minimum hedged DTh (2)	898,555	837,774	398,532	703,171	5,351,480	3,418,273	1,658,773	991,607	14,258,164
Policy maximum hedged DTh	1,497,591	1,396,289	664,219	1,171,952	7,135,306	6,836,546	6,635,091	7,932,853	33,269,849
Amount Hedged from Upside Volatility Dth	1,468,000	1,358,000	600,000	855,000	7,225,000	5,115,000	1,665,000	1,200,000	19,486,000
percentage	**98%**	**97%**	**90%**	**73%**	**81%**	**60%**	**20%**	**12%**	**48%**
Bookout per physical Dth, all positions	16.714	9.322	12.785	7.154	6.663	5.367	7.123	7.295	6.949
Average Cost per Dth hedged	**6.285**	**5.731**	**4.983**	**6.812**	**6.317**	**5.840**	**7.123**	**7.295**	**6.258**
Net All Positions Marked to Market $ (1)	(4,735,910)	(3,311,338)	(936,300)	(1,638,680)	(3,145,165)	4,239,038	267,830	(75,600)	(9,336,126)
PHYSICAL HEDGES									
Purchased Dth	348,000	548,000	100,000	700,000	4,225,000	3,115,000	1,665,000	1,200,000	11,901,000
Purchased $	1,851,700	2,751,700	729,500	4,251,500	27,396,750	20,830,225	11,860,200	8,754,000	78,425,575
Purchased $/DTh	**5.321**	**5.021**	**7.295**	**6.074**	**6.484**	**6.687**	**7.123**	**7.295**	**6.590**
Market $	1,080,540	1,796,892	342,200	3,369,400	25,007,660	20,957,763	12,128,030	8,678,400	73,360,885
Market $/Dth (on Southern Star Pipeline)	**3.105**	**3.279**	**3.422**	**4.813**	**5.919**	**6.728**	**7.284**	**7.232**	**6.164**
Gain/(Loss) versus current market	(771,160)	(954,808)	(387,300)	(882,100)	(2,389,090)	127,538	267,830	(75,600)	(5,064,691)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	1,120,000	810,000	500,000	155,000	3,000,000	2,000,000	-	-	7,585,000
Net Cost, $/Dth	**6.584**	**6.210**	**4.520**	**10.145**	**6.082**	**4.520**	**0.000**	**0.000**	**5.738**
Market $/Dth (at Swap location)	**3.044**	**3.301**	**3.422**	**5.264**	**5.830**	**6.576**	**0.000**	**0.000**	**5.175**
Swap Settlement - Receipt / (Payment)	(3,964,750)	(2,356,530)	(549,000)	(756,580)	(756,075)	4,111,500	-	-	(4,271,435)

Note 1: Market data using NYMEX Close Prices as of June 5, 2009.
Note 2: Policy minimums are 12/31/2009 targets
Note 3: For 2009, Budgeted and Expected Dth is from Final FPP Budget for 2009 (Planning & Regulatory, 10/30/08)
For 2010 through 2013, Budgeted and Expected Dth are from FINAL FPP Budget for 2009 (Planning & Regulatory, 10/30/08).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company
Gas Position Summary as of July 3, 2009

	August 2009	September 2009	October 2009	Nov-Dec 2009	Year 2010 60% min	Year 2011 40% min	Year 2012 20% min	Year 2013 10% min	Net All Years
Budget DTh (3)	1,396,289	664,219	237,661	934,291	8,919,133	8,545,683	8,293,863	9,916,066	38,907,206
Expected DTh (3)	1,396,289	664,219	237,661	934,291	8,919,133	8,545,683	8,293,863	9,916,066	38,907,206
Policy minimum hedged DTh (2)	837,774	398,532	142,597	560,575	5,351,480	3,418,273	1,658,773	991,607	13,359,609
Policy maximum hedged DTh	1,396,289	664,219	237,661	934,291	7,135,306	6,836,546	6,635,091	7,932,853	31,772,257
Amount Hedged from Upside Volatility Dth	1,358,000	600,000	100,000	755,000	7,225,000	5,115,000	1,665,000	1,200,000	18,018,000
percentage	**97%**	**90%**	**42%**	**81%**	**81%**	**60%**	**20%**	**12%**	**46%**
Bookout per physical Dth, all positions	9.554	13.825	7.295	7.222	6.955	5.616	7.123	7.295	6.853
Average Cost per Dth hedged	**5.731**	**4.983**	**7.295**	**6.748**	**6.317**	**5.840**	**7.123**	**7.295**	**6.256**
Net All Positions $ (1)	(3,481,004)	(1,061,100)	(396,200)	(1,521,540)	(6,170,790)	2,220,755	(435,295)	(545,600)	(11,390,774)
PHYSICAL HEDGES									
Purchased Dth	548,000	100,000	100,000	600,000	4,225,000	3,115,000	1,665,000	1,200,000	11,553,000
Purchased $	2,751,700	729,500	729,500	3,522,000	27,396,750	20,830,225	11,860,200	8,754,000	76,573,875
Purchased $/DTh	**5.021**	**7.295**	**7.295**	**5.870**	**6.484**	**6.687**	**7.123**	**7.295**	**6.628**
Market $	1,754,696	321,400	333,300	2,811,600	23,213,385	19,715,480	11,424,905	8,208,400	67,783,166
Market $/Dth (on Southern Star Pipeline)	**3.202**	**3.214**	**3.333**	**4.686**	**5.494**	**6.329**	**6.862**	**6.840**	**5.867**
Difference ($) versus current market	(997,004)	(408,100)	(396,200)	(710,400)	(4,183,365)	(1,114,745)	(435,295)	(545,600)	(8,790,709)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	810,000	500,000	-	155,000	3,000,000	2,000,000	-	-	6,465,000
Net Cost, $/Dth	**6.210**	**4.520**	**0.000**	**10.145**	**6.082**	**4.520**	**0.000**	**0.000**	**5.591**
Market $/Dth (at Swap location)	**3.144**	**3.214**	**0.000**	**4.912**	**5.419**	**6.188**	**0.000**	**0.000**	**5.189**
Difference ($) versus current market	(2,484,000)	(653,000)	-	(811,140)	(1,987,425)	3,335,500	-	-	(2,600,065)

Note 1: Market data using NYMEX Close Prices as of July 3, 2009.
Note 2: Policy minimums are 12/31/2009 targets
Note 3: For 2009, Budgeted and Expected Dth is from Final FPP Budget for 2009 (Planning & Regulatory, 10/30/08)
For 2010 through 2013, Budgeted and Expected Dth are from FINAL FPP Budget for 2009 (Planning & Regulatory, 10/30/08).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of August 7, 2009									
	September 2009	October 2009	November 2009	Dec-Dec 2009	Year 2010 60% min	Year 2011 40% min	Year 2012 20% min	Year 2013 10% min	Net All Years
Budget DTh (3)	664,219	237,661	250,465	683,826	8,919,133	8,545,683	8,293,863	9,916,066	37,510,917
Expected DTh (3)	664,219	237,661	250,465	683,826	8,919,133	8,545,683	8,293,863	9,916,066	37,510,917
Policy minimum hedged DTh (2)	398,532	142,597	150,279	410,296	5,351,480	3,418,273	1,658,773	991,607	12,521,835
Policy maximum hedged DTh	664,219	237,661	250,465	683,826	7,135,306	6,836,546	6,635,091	7,932,853	30,375,968
Amount Hedged from Upside Volatility Dth	600,000	100,000	200,000	555,000	7,225,000	5,115,000	2,465,000	1,200,000	17,460,000
percentage	**90%**	**42%**	**80%**	**81%**	**81%**	**60%**	**30%**	**12%**	**47%**
Bookout per physical Dth, all positions	12.825	7.295	6.020	7.781	6.933	5.633	7.140	7.295	6.707
Average Cost per Dth hedged	**4.983**	**7.295**	**6.020**	**7.010**	**6.317**	**5.840**	**6.994**	**7.295**	**6.318**
Net All Positions $ (1)	(941,100)	(372,900)	(356,400)	(1,080,400)	(6,046,050)	2,136,638	(1,164,633)	(803,600)	(8,628,445)
PHYSICAL HEDGES									
Purchased Dth	100,000	100,000	200,000	400,000	4,225,000	3,115,000	1,665,000	1,200,000	11,005,000
Purchased $	729,500	729,500	1,204,000	2,318,000	27,396,750	20,830,225	11,860,200	8,754,000	73,822,175
Purchased $/DTh	**7.295**	**7.295**	**6.020**	**5.795**	**6.484**	**6.687**	**7.123**	**7.295**	**6.708**
Market $	341,400	356,600	847,600	2,032,000	23,245,800	19,682,863	10,723,968	7,950,400	65,180,630
Market $/Dth (on Southern Star Pipeline)	**3.414**	**3.566**	**4.238**	**5.080**	**5.502**	**6.319**	**6.441**	**6.625**	**5.923**
Difference ($) versus current market	(388,100)	(372,900)	(356,400)	(286,000)	(4,150,950)	(1,147,363)	(1,136,233)	(803,600)	(8,641,545)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	500,000	-	-	155,000	3,000,000	2,000,000	800,000	-	6,455,000
Net Cost, $/Dth	**4.520**	**0.000**	**0.000**	**10.145**	**6.082**	**4.520**	**6.725**	**0.000**	**5.654**
Market $/Dth (at Swap location)	**3.414**	**0.000**	**0.000**	**5.020**	**5.450**	**6.162**	**6.690**	**0.000**	**5.656**
Difference ($) versus current market	(553,000)	-	-	(794,400)	(1,895,100)	3,284,000	(28,400)	-	13,100

Note 1: Market data using NYMEX Close Prices as of August 7, 2009.

Note 2: Policy minimums are 12/31/2009 targets

Note 3: For 2009, Budgeted and Expected Dth is from Final FPP Budget for 2009 (Planning & Regulatory, 10/30/08)
For 2010 through 2013, Budgeted and Expected Dth are from FINAL FPP Budget for 2009 (Planning & Regulatory, 10/30/08).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company

Gas Position Summary as of September 4, 2009

	October 2009	November 2009	December 2009	Oct-Dec 2009	Year 2010 60% min	Year 2011 40% min	Year 2012 20% min	Year 2013 10% min	Net All Years
Budget DTh (3)	237,661	250,465	683,826	1,171,952	8,919,133	8,545,683	8,293,863	9,916,066	36,846,697
Expected DTh (3)	237,661	250,465	683,826	1,171,952	8,919,133	8,545,683	8,293,863	9,916,066	36,846,697
Policy minimum hedged DTh (2)	142,597	150,279	410,296	703,171	5,351,480	3,418,273	1,658,773	991,607	12,123,304
Policy maximum hedged DTh	237,661	250,465	683,826	1,171,952	7,135,306	6,836,546	6,635,091	7,932,853	29,711,748
Amount Hedged from Upside Volatility Dth	100,000	200,000	555,000	855,000	7,225,000	5,115,000	2,465,000	1,200,000	16,860,000
percentage	**42%**	**80%**	**81%**	**73%**	**81%**	**60%**	**30%**	**12%**	**46%**
Bookout per physical Dth, all positions	7.295	6.020	8.075	7.376	7.337	5.907	7.291	7.295	6.919
Average Cost per Dth hedged	**7.295**	**6.020**	**7.010**	**6.812**	**6.317**	**5.840**	**6.994**	**7.295**	**6.366**
Net All Positions $ (1)	(475,200)	(502,200)	(1,501,645)	(2,479,045)	(10,334,765)	(34,238)	(1,917,730)	(1,153,400)	(15,919,178)
PHYSICAL HEDGES									
Purchased Dth	100,000	200,000	400,000	700,000	4,225,000	3,115,000	1,665,000	1,200,000	10,905,000
Purchased $	729,500	1,204,000	2,318,000	4,251,500	27,396,750	20,830,225	11,860,200	8,754,000	73,092,675
Purchased $/DTh	**7.295**	**6.020**	**5.795**	**6.074**	**6.484**	**6.687**	**7.123**	**7.295**	**6.703**
Market $	254,300	701,800	1,728,400	2,684,500	20,663,910	18,365,988	10,222,470	7,600,600	59,537,468
Market $/Dth (on Southern Star Pipeline)	**2.543**	**3.509**	**4.321**	**3.835**	**4.891**	**5.896**	**6.140**	**6.334**	**5.460**
Difference ($) versus current market	(475,200)	(502,200)	(589,600)	(1,567,000)	(6,732,840)	(2,464,238)	(1,637,730)	(1,153,400)	(13,555,208)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	155,000	155,000	3,000,000	2,000,000	800,000	-	5,955,000
Net Cost, $/Dth	**0.000**	**0.000**	**10.145**	**10.145**	**6.082**	**4.520**	**6.725**	**0.000**	**5.749**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**4.261**	**4.261**	**4.881**	**5.735**	**6.375**	**0.000**	**5.352**
Difference ($) versus current market	-	-	(912,045)	(912,045)	(3,601,925)	2,430,000	(280,000)	-	(2,363,970)

Note 1: Market data using NYMEX Close Prices as of September 4, 2009.

Note 2: Policy minimums are 12/31/2009 targets

Note 3: For 2009, Budgeted and Expected Dth is from Final FPP Budget for 2009 (Planning & Regulatory, 10/30/08)
For 2010 through 2013, Budgeted and Expected Dth are from FINAL FPP Budget for 2009 (Planning & Regulatory, 10/30/08).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of October 2, 2009	November 2009	December 2009	January 2010	Feb-Dec 2010	Year 2011 40% min	Year 2012 20% min	Year 2013 10% min	Net All Years
Budget DTh (3)	250,465	683,826	741,405	8,177,728	8,545,683	8,293,863	9,916,066	36,609,036
Expected DTh (3)	250,465	683,826	741,405	8,177,728	8,545,683	8,293,863	9,916,066	36,609,036
Policy minimum hedged DTh (2)	150,279	410,296	444,843	4,906,637	3,418,273	1,658,773	991,607	11,980,707
Policy maximum hedged DTh	250,465	683,826	593,124	6,542,182	6,836,546	6,635,091	7,932,853	31,257,914
Amount Hedged from Upside Volatility Dth	200,000	555,000	705,000	6,520,000	5,115,000	3,085,000	1,200,000	17,380,000
percentage	**80%**	**81%**	**95%**	**80%**	**60%**	**37%**	**12%**	**47%**
Bookout per physical Dth, all positions	6.020	7.691	6.277	6.831	5.598	6.956	7.295	6.527
Average Cost per Dth hedged	**6.020**	**7.010**	**6.277**	**6.322**	**5.840**	**7.016**	**7.295**	**6.387**
Net All Positions $ (1)	(320,000)	(957,640)	(538,585)	(3,614,390)	2,503,520	(730,515)	(745,400)	(4,403,010)
PHYSICAL HEDGES								
Purchased Dth	200,000	400,000	705,000	3,520,000	3,115,000	1,665,000	1,200,000	10,805,000
Purchased $	1,204,000	2,318,000	4,425,250	22,971,500	20,830,225	11,860,200	8,754,000	72,363,175
Purchased $/DTh	**6.020**	**5.795**	**6.277**	**6.526**	**6.687**	**7.123**	**7.295**	**6.697**
Market $	884,000	2,118,800	3,886,665	20,430,010	19,942,745	10,850,475	8,008,600	66,121,295
Market $/Dth (on Southern Star Pipeline)	**4.420**	**5.297**	**5.513**	**5.804**	**6.402**	**6.517**	**6.674**	**6.120**
Difference ($) versus current market	(320,000)	(199,200)	(538,585)	(2,541,490)	(887,480)	(1,009,725)	(745,400)	(6,241,880)
FINANCIAL HEDGES								
Swap/Futures Dth Purchased	-	155,000	-	3,000,000	2,000,000	1,420,000	-	6,575,000
Net Cost, $/Dth	**0.000**	**10.145**	**0.000**	**6.082**	**4.520**	**6.891**	**0.000**	**5.877**
Market $/Dth (at Swap location)	**0.000**	**5.252**	**0.000**	**5.724**	**6.216**	**7.088**	**0.000**	**6.157**
Difference ($) versus current market	-	(758,440)	-	(1,072,900)	3,391,000	279,210	-	1,838,870

Note 1: Market data using NYMEX Close Prices as of October 2, 2009.

Note 2: Policy minimums are 12/31/2009 targets

Note 3: For 2009, Budgeted and Expected Dth is from Final FPP Budget for 2009 (Planning & Regulatory, 10/30/08)
For 2010 through 2013, Budgeted and Expected Dth are from FINAL FPP Budget for 2009 (Planning & Regulatory, 10/30/08).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company
Gas Position Summary as of November 6, 2009

	December 2009	January 2010	February 2010	Mar-Dec 2010	Year 2011 40% min	Year 2012 20% min	Year 2013 10% min	Year 2014 0% min	Net All Years
Budget DTh (3)	683,826	607,889	493,384	7,974,529	7,180,294	7,767,252	7,084,631	7,982,849	39,774,655
Expected DTh (3)	683,826	607,889	493,384	7,974,529	7,180,294	7,767,252	7,084,631	7,982,849	39,774,655
Policy minimum hedged DTh (2)	410,296	364,734	296,031	4,784,717	2,872,118	1,553,450	708,463	-	10,989,809
Policy maximum hedged DTh	683,826	607,889	394,708	6,379,623	5,744,235	6,213,802	5,667,705	6,386,279	33,771,650
Amount Hedged from Upside Volatility Dth	555,000	705,000	690,000	5,830,000	5,115,000	3,085,000	1,200,000	0	17,180,000
percentage	**81%**	**116%**	**140%**	**73%**	**71%**	**40%**	**17%**	**0%**	**43%**
Bookout per physical Dth, all positions	8.009	6.277	6.254	7.654	5.835	7.224	7.295	N/A	6.842
Average Cost per Dth hedged	**7.010**	**6.277**	**6.254**	**6.330**	**5.840**	**7.016**	**7.295**	**0.000**	**6.391**
Net All Positions $ (1)	(1,434,740)	(1,094,830)	(1,020,940)	(6,970,910)	501,830	(1,628,845)	(930,700)	-	(12,579,135)
PHYSICAL HEDGES									
Purchased Dth	400,000	705,000	690,000	2,830,000	3,115,000	1,665,000	1,200,000	0	10,605,000
Purchased $	2,318,000	4,425,250	4,315,000	18,656,500	20,830,225	11,860,200	8,754,000	-	71,159,175
Purchased $/DTh	**5.795**	**6.277**	**6.254**	**6.592**	**6.687**	**7.123**	**7.295**	**0.000**	**6.710**
Market $	1,768,800	3,330,420	3,294,060	14,689,240	18,677,555	10,398,775	7,823,300	-	59,982,150
Market $/Dth (on Southern Star Pipeline)	**4.422**	**4.724**	**4.774**	**5.191**	**5.996**	**6.246**	**6.519**	**0.000**	**5.656**
Difference ($) versus current market	(549,200)	(1,094,830)	(1,020,940)	(3,967,260)	(2,152,670)	(1,461,425)	(930,700)	-	(11,177,025)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	155,000	-	-	3,000,000	2,000,000	1,420,000	-	-	6,575,000
Net Cost, $/Dth	**10.145**	**0.000**	**0.000**	**6.082**	**4.520**	**6.891**	**0.000**	**0.000**	**5.877**
Market $/Dth (at Swap location)	**4.432**	**0.000**	**0.000**	**5.080**	**5.847**	**6.773**	**0.000**	**0.000**	**5.664**
Difference ($) versus current market	(885,540)	-	-	(3,003,650)	2,654,500	(167,420)	-	-	(1,402,110)

Note 1: Market data using NYMEX Close Prices as of November 6, 2009.
Note 2: Policy minimums are 12/31/2009 targets
Note 3: For 2009, Budgeted and Expected Dth is from Final FPP Budget for 2009 (Planning & Regulatory, 10/30/08)
For 2010 through 2014, Budgeted and Expected Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company

Gas Position Summary as of December 4, 2009

	January 2010	February 2010	March 2010	Apr-Dec 2010	Year 2011 40% min	Year 2012 20% min	Year 2013 10% min	Year 2014 0% min	Net All Years
Budget DTh (3)	607,889	493,384	451,975	7,522,554	7,180,294	7,767,252	7,084,631	7,982,849	39,090,829
Expected DTh (3)	607,889	493,384	451,975	7,522,554	7,180,294	7,767,252	7,084,631	7,982,849	39,090,829
Policy minimum hedged DTh (2)	364,734	296,031	271,185	4,513,533	2,872,118	1,553,450	708,463	-	10,579,513
Policy maximum hedged DTh	607,889	493,384	361,580	6,018,043	5,744,235	6,213,802	5,667,705	6,386,279	33,087,824
Amount Hedged from Upside Volatility Dth	705,000	690,000	510,000	5,320,000	5,115,000	3,085,000	1,200,000	0	16,625,000
percentage	**116%**	**140%**	**113%**	**71%**	**71%**	**40%**	**17%**	**0%**	**43%**
Bookout per physical Dth, all positions	6.277	6.254	5.504	8.416	5.764	7.297	7.295	N/A	6.853
Average Cost per Dth hedged	**6.277**	**6.254**	**5.504**	**6.409**	**5.840**	**7.016**	**7.295**	**0.000**	**6.371**
Net All Positions $ (1)	(1,261,210)	(1,176,190)	(487,210)	(7,693,260)	933,850	(1,558,770)	(882,000)	-	(12,124,790)
PHYSICAL HEDGES									
Purchased Dth	705,000	690,000	510,000	2,320,000	3,115,000	1,665,000	1,200,000	0	10,205,000
Purchased $	4,425,250	4,315,000	2,807,200	15,849,300	20,830,225	11,860,200	8,754,000	-	68,841,175
Purchased $/DTh	**6.277**	**6.254**	**5.504**	**6.832**	**6.687**	**7.123**	**7.295**	**0.000**	**6.746**
Market $	3,164,040	3,138,810	2,319,990	11,830,790	18,889,075	10,591,130	7,872,000	-	57,805,835
Market $/Dth (on Southern Star Pipeline)	**4.488**	**4.549**	**4.549**	**5.099**	**6.064**	**6.361**	**6.560**	**0.000**	**5.664**
Difference ($) versus current market	(1,261,210)	(1,176,190)	(487,210)	(4,018,510)	(1,941,150)	(1,269,070)	(882,000)	-	(11,035,340)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	-	3,000,000	2,000,000	1,420,000	-	-	6,420,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**6.082**	**4.520**	**6.891**	**0.000**	**0.000**	**5.774**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**4.857**	**5.958**	**6.687**	**0.000**	**0.000**	**5.604**
Difference ($) versus current market	-	-	-	(3,674,750)	2,875,000	(289,700)	-	-	(1,089,450)

Note 1: Market data using NYMEX Close Prices as of December 4, 2009.

Note 2: Policy minimums are 12/31/2009 targets

Note 3: For 2009, Budgeted and Expected Dth is from Final FPP Budget for 2009 (Planning & Regulatory, 10/30/08)
For 2010 through 2014, Budgeted and Expected Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
The new (2010) scenario has a reduced Expected Dth which has resulted in a potentially overhedged position in Jan, Feb, Mar and Sep 2010.
Discussion with PWC auditors on this issue is ongoing.

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company
Gas Position Summary as of January 8, 2010

	February 2010	March 2010	April 2010	May-Dec 2010	Year 2011 40% min	Year 2012 20% min	Year 2013 10% min	Year 2014 0% min	Net All Years
Budget DTh (3)	493,384	451,975	263,932	7,258,623	7,180,294	7,767,252	7,084,631	7,982,849	38,482,940
Expected DTh (3)	493,384	451,975	263,932	7,258,623	7,180,294	7,767,252	7,084,631	7,982,849	38,482,940
Policy minimum hedged DTh (2)	296,031	271,185	158,359	4,355,174	2,872,118	1,553,450	708,463	-	10,214,779
Policy maximum hedged DTh	493,384	451,975	211,145	5,806,898	5,744,235	6,213,802	5,667,705	6,386,279	32,479,935
Amount Hedged from Upside Volatility Dth	690,000	510,000	150,000	5,170,000	5,115,000	3,085,000	1,200,000	0	15,920,000
percentage	**140%**	**113%**	**57%**	**71%**	**71%**	**40%**	**17%**	**0%**	**41%**
Bookout per physical Dth, all positions	6.254	5.504	7.023	7.369	5.809	7.347	7.295	N/A	6.658
Average Cost per Dth hedged	**6.254**	**5.504**	**7.023**	**6.391**	**5.840**	**7.016**	**7.295**	**0.000**	**6.375**
Net All Positions $ (1)	(427,540)	38,090	(236,900)	(3,272,670)	920,828	(1,820,608)	(1,003,600)	-	(5,802,400)
PHYSICAL HEDGES									
Purchased Dth	690,000	510,000	150,000	2,170,000	3,115,000	1,665,000	1,200,000	0	9,500,000
Purchased $	4,315,000	2,807,200	1,053,500	14,795,800	20,830,225	11,860,200	8,754,000	-	64,415,925
Purchased $/DTh	**6.254**	**5.504**	**7.023**	**6.818**	**6.687**	**7.123**	**7.295**	**0.000**	**6.781**
Market $	3,887,460	2,845,290	816,600	12,717,680	19,014,553	10,412,343	7,750,400	-	57,444,325
Market $/Dth (on Southern Star Pipeline)	**5.634**	**5.579**	**5.444**	**5.861**	**6.104**	**6.254**	**6.459**	**0.000**	**6.047**
Difference ($) versus current market	(427,540)	38,090	(236,900)	(2,078,120)	(1,815,673)	(1,447,858)	(1,003,600)	-	(6,971,600)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	-	3,000,000	2,000,000	1,420,000	-	-	6,420,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**6.082**	**4.520**	**6.891**	**0.000**	**0.000**	**5.774**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**5.683**	**5.888**	**6.628**	**0.000**	**0.000**	**5.956**
Difference ($) versus current market	-	-	-	(1,194,550)	2,736,500	(372,750)	-	-	1,169,200

Note 1: Market data using NYMEX Close Prices as of January 8, 2010.
Note 2: Policy minimums are 12/31/2009 targets
Note 3: For 2009, Budgeted and Expected Dth is from Final FPP Budget for 2009 (Planning & Regulatory, 10/30/08)
For 2010 through 2014, Budgeted and Expected Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
The new (2010) scenario has a reduced Expected Dth which has resulted in a potentially overhedged position in Jan, Feb, Mar and Sep 2010 and Jul and Sep 2011.
Discussion with PWC auditors resulted in decision to "de-designate" a portion of Financial hedges in Sep 2010 and Sep 2011.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of February 5, 2010									
-	March 2010	April 2010	May 2010	Jun-Dec 2010	Year 2011 60% min	Year 2012 40% min	Year 2013 20% min	Year 2014 10% min	Net All Years
Budget DTh (3)	451,975	263,932	568,266	6,690,357	7,180,294	7,767,252	7,084,631	7,982,849	37,989,555
Expected DTh (3)	451,975	263,932	568,266	6,690,357	7,180,294	7,767,252	7,084,631	7,982,849	37,989,555
Policy minimum hedged DTh (2)	271,185	158,359	340,959	4,014,214	4,308,177	3,106,901	1,416,926	798,285	14,415,006
Policy maximum hedged DTh	451,975	263,932	454,612	5,352,286	5,744,235	6,213,802	5,667,705	6,386,279	31,986,550
Amount Hedged from Upside Volatility Dth	510,000	150,000	150,000	5,020,000	5,115,000	3,085,000	1,200,000	0	15,230,000
percentage	**113%**	**57%**	**26%**	**75%**	**71%**	**40%**	**17%**	**0%**	**40%**
Average Cost per Dth hedged	**5.504**	**7.023**	**7.023**	**6.372**	**5.840**	**7.016**	**7.295**	**0.000**	**6.380**
Net All Positions $ (1)	(64,930)	(257,750)	(256,250)	(3,820,140)	654,858	(1,960,290)	(1,074,300)	-	(6,778,803)
PHYSICAL HEDGES									
Purchased Dth	510,000	150,000	150,000	2,020,000	3,115,000	1,665,000	1,200,000	0	8,810,000
Purchased $	2,807,200	1,053,500	1,053,500	13,742,300	20,830,225	11,860,200	8,754,000	-	60,100,925
Purchased $/DTh	**5.504**	**7.023**	**7.023**	**6.803**	**6.687**	**7.123**	**7.295**	**0.000**	**6.822**
Market $	2,742,270	795,750	797,250	11,575,910	18,816,583	10,361,790	7,679,700	-	52,769,253
Market $/Dth (on Southern Star Pipeline)	**5.377**	**5.305**	**5.315**	**5.731**	**6.041**	**6.223**	**6.400**	**0.000**	**5.990**
Difference ($) versus current market	(64,930)	(257,750)	(256,250)	(2,166,390)	(2,013,643)	(1,498,410)	(1,074,300)	-	(7,331,673)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	-	3,000,000	2,000,000	1,420,000	-	-	6,420,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**6.082**	**4.520**	**6.891**	**0.000**	**0.000**	**5.774**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**5.530**	**5.854**	**6.566**	**0.000**	**0.000**	**5.860**
Difference ($) versus current market	-	-	-	(1,653,750)	2,668,500	(461,880)	-	-	552,870

Note 1: Market data using NYMEX Close Prices as of February 5, 2010.

Note 2: Policy minimums are 12/31/2010 targets

Note 3: For 2010 through 2014, Budgeted and Expected Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
The new (2010) scenario has a reduced Expected Dth which has resulted in a potentially overhedged position in Jan, Feb, Mar and Sep 2010 and Jul and Sep 2011.
Discussion with PWC auditors resulted in decision to "de-designate" a portion of Financial hedges in Sep 2010 and Sep 2011.

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of March 5, 2010	April 2010	May 2010	June 2010	Jul-Dec 2010	Year 2011 60% min	Year 2012 40% min	Year 2013 20% min	Year 2014 10% min	Net All Years
Budget DTh (3)	263,932	568,266	1,267,374	5,422,983	7,180,294	7,767,252	7,084,631	7,982,849	37,537,581
Expected DTh (3)	263,932	568,266	1,267,374	5,422,983	7,180,294	7,767,252	7,084,631	7,982,849	37,537,581
Policy minimum hedged DTh (2)	158,359	340,959	760,424	3,253,790	4,308,177	3,106,901	1,416,926	798,285	14,143,821
Policy maximum hedged DTh	263,932	568,266	1,013,899	4,338,386	5,744,235	6,213,802	5,667,705	6,386,279	31,534,576
Amount Hedged from Upside Volatility Dth	150,000	150,000	800,000	4,220,000	5,115,000	3,085,000	1,200,000	0	14,720,000
percentage	**57%**	**26%**	**63%**	**78%**	**71%**	**40%**	**17%**	**0%**	**39%**
Average Cost per Dth hedged	**7.023**	**7.023**	**5.681**	**6.503**	**5.840**	**7.016**	**7.295**	**0.000**	**6.411**
Net All Positions $ (1)	(383,300)	(378,275)	(861,050)	(6,963,995)	(2,149,553)	(3,430,073)	(1,562,350)	-	(15,728,595)
PHYSICAL HEDGES									
Purchased Dth	150,000	150,000	150,000	1,870,000	3,115,000	1,665,000	1,200,000	0	8,300,000
Purchased $	1,053,500	1,053,500	1,053,500	12,688,800	20,830,225	11,860,200	8,754,000	-	57,293,725
Purchased $/DTh	**7.023**	**7.023**	**7.023**	**6.785**	**6.687**	**7.123**	**7.295**	**0.000**	**6.903**
Market $	670,200	675,225	691,725	9,309,805	17,060,173	9,623,868	7,191,650	-	45,222,645
Market $/Dth (on Southern Star Pipeline)	**4.468**	**4.502**	**4.612**	**4.979**	**5.477**	**5.780**	**5.993**	**0.000**	**5.449**
Difference ($) versus current market	(383,300)	(378,275)	(361,775)	(3,378,995)	(3,770,053)	(2,236,333)	(1,562,350)	-	(12,071,080)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	650,000	2,350,000	2,000,000	1,420,000	-	-	6,420,000
Net Cost, $/Dth	**0.000**	**0.000**	**5.372**	**6.278**	**4.520**	**6.891**	**0.000**	**0.000**	**5.774**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**4.603**	**4.753**	**5.330**	**6.050**	**0.000**	**0.000**	**5.204**
Difference ($) versus current market	-	-	(499,275)	(3,585,000)	1,620,500	(1,193,740)	-	-	(3,657,515)

Note 1: Market data using NYMEX Close Prices as of March 5, 2010.

Note 2: Policy minimums are 12/31/2010 targets

Note 3: For 2010 through 2014, Budgeted and Expected Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
The new (2010) scenario has a reduced Expected Dth which has resulted in a potentially overhedged position in Jan, Feb, Mar and Sep 2010 and Jul and Sep 2011.
Discussion with PWC auditors resulted in decision to "de-designate" a portion of Financial hedges in Sep 2010 and Sep 2011.

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of April 2, 2010									
	May 2010	June 2010	July 2010	Aug-Dec 2010	Year 2011 60% min	Year 2012 40% min	Year 2013 20% min	Year 2014 10% min	Net All Years
Budget DTh (3)	568,266	1,267,374	1,883,983	3,539,000	7,180,294	7,767,252	7,084,631	7,982,849	37,273,649
Expected DTh (3)	568,266	1,267,374	1,883,983	3,539,000	7,180,294	7,767,252	7,084,631	7,982,849	37,273,649
Policy minimum hedged DTh (2)	340,959	760,424	1,130,390	2,123,400	4,308,177	3,106,901	1,416,926	798,285	13,985,462
Policy maximum hedged DTh	568,266	1,267,374	1,507,186	2,831,200	5,744,235	6,213,802	5,667,705	6,386,279	31,270,644
Amount Hedged from Upside Volatility Dth	150,000	800,000	1,385,000	2,835,000	5,115,000	3,085,000	1,200,000	0	14,570,000
percentage	**26%**	**63%**	**74%**	**80%**	**71%**	**40%**	**17%**	**0%**	**39%**
Average Cost per Dth hedged	**7.023**	**5.681**	**6.755**	**6.380**	**5.840**	**7.016**	**7.295**	**0.000**	**6.404**
Net All Positions $ (1)	(469,100)	(1,346,650)	(3,612,188)	(5,623,813)	(3,617,560)	(4,071,623)	(1,829,550)	-	(20,570,483)
PHYSICAL HEDGES									
Purchased Dth	150,000	150,000	460,000	1,410,000	3,115,000	1,665,000	1,200,000	0	8,150,000
Purchased $	1,053,500	1,053,500	3,139,800	9,549,000	20,830,225	11,860,200	8,754,000	-	56,240,225
Purchased $/DTh	**7.023**	**7.023**	**6.826**	**6.772**	**6.687**	**7.123**	**7.295**	**0.000**	**6.901**
Market $	584,400	600,675	1,912,450	6,437,625	16,106,665	9,163,278	6,924,450	-	41,729,543
Market $/Dth (on Southern Star Pipeline)	**3.896**	**4.005**	**4.158**	**4.566**	**5.171**	**5.503**	**5.770**	**0.000**	**5.120**
Difference ($) versus current market	(469,100)	(452,825)	(1,227,350)	(3,111,375)	(4,723,560)	(2,696,923)	(1,829,550)	-	(14,510,683)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	650,000	925,000	1,425,000	2,000,000	1,420,000	-	-	6,420,000
Net Cost, $/Dth	**0.000**	**5.372**	**6.720**	**5.991**	**4.520**	**6.891**	**0.000**	**0.000**	**5.774**
Market $/Dth (at Swap location)	**0.000**	**3.996**	**4.141**	**4.228**	**5.073**	**5.923**	**0.000**	**0.000**	**4.830**
Difference ($) versus current market	-	(893,825)	(2,384,838)	(2,512,438)	1,106,000	(1,374,700)	-	-	(6,059,800)

Note 1: Market data using NYMEX Close Prices as of April 1, 2010.

Note 2: Policy minimums are 12/31/2010 targets

Note 3: For 2010 through 2014, Budgeted and Expected Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
The new (2010) scenario has a reduced Expected Dth which has resulted in a potentially overhedged position in Sep 2010 and Jul and Sep 2011.
Discussion with PWC auditors resulted in decision to "de-designate" a portion of Financial hedges in Sep 2010 and Sep 2011.

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of May 7, 2010									
	June 2010	July 2010	August 2010	Sep-Dec 2010	Year 2011 60% min	Year 2012 40% min	Year 2013 20% min	Year 2014 10% min	Net All Years
Budget DTh (3)	1,267,374	1,883,983	1,664,202	1,874,799	7,180,294	7,767,252	7,084,631	7,982,849	36,705,383
Expected DTh (3)	1,267,374	1,883,983	1,664,202	1,874,799	7,180,294	7,767,252	7,084,631	7,982,849	36,705,383
Policy minimum hedged DTh (2)	760,424	1,130,390	998,521	1,124,879	4,308,177	3,106,901	1,416,926	798,285	13,644,503
Policy maximum hedged DTh	1,267,374	1,883,983	1,331,361	1,499,839	5,744,235	6,213,802	5,667,705	6,386,279	30,702,378
Amount Hedged from Upside Volatility Dth	800,000	1,385,000	1,385,000	1,450,000	5,410,000	3,085,000	1,800,000	620,000	15,935,000
percentage	**63%**	**74%**	**83%**	**77%**	**75%**	**40%**	**25%**	**8%**	**43%**
Average Cost per Dth hedged	**5.681**	**6.755**	**6.815**	**5.964**	**5.809**	**7.016**	**6.862**	**6.115**	**6.351**
Net All Positions $ (1)	(1,516,250)	(3,911,348)	(3,860,803)	(2,214,150)	(3,301,065)	(3,474,598)	(1,434,650)	188,480	(19,524,383)
PHYSICAL HEDGES									
Purchased Dth	150,000	460,000	460,000	950,000	3,410,000	1,665,000	1,200,000	0	8,295,000
Purchased $	1,053,500	3,139,800	3,161,500	6,387,500	22,388,050	11,860,200	8,754,000	-	56,744,550
Purchased $/DTh	**7.023**	**6.826**	**6.873**	**6.724**	**6.565**	**7.123**	**7.295**	**0.000**	**6.841**
Market $	568,875	1,813,090	1,857,710	4,408,100	17,826,485	9,482,243	7,233,850	-	43,190,353
Market $/Dth (on Southern Star Pipeline)	**3.793**	**3.942**	**4.039**	**4.640**	**5.228**	**5.695**	**6.028**	**0.000**	**5.207**
Difference ($) versus current market	(484,625)	(1,326,710)	(1,303,790)	(1,979,400)	(4,561,565)	(2,377,958)	(1,520,150)	-	(13,554,198)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	650,000	925,000	925,000	500,000	2,000,000	1,420,000	600,000	620,000	7,640,000
Net Cost, $/Dth	**5.372**	**6.720**	**6.787**	**4.520**	**4.520**	**6.891**	**5.995**	**6.115**	**5.819**
Market $/Dth (at Swap location)	**3.784**	**3.925**	**4.022**	**4.051**	**5.150**	**6.119**	**6.138**	**6.419**	**5.038**
Difference ($) versus current market	(1,031,625)	(2,584,638)	(2,557,013)	(234,750)	1,260,500	(1,096,640)	85,500	188,480	(5,970,185)

Note 1: Market data using NYMEX Close Prices as of May 7, 2010.

Note 2: Policy minimums are 12/31/2010 targets

Note 3: For 2010 through 2014, Budgeted and Expected Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
The new (2010) scenario has a reduced Expected Dth which has resulted in a potentially overhedged position in Sep 2010 and Jul and Sep 2011.
Discussion with PWC auditors resulted in decision to "de-designate" a portion of Financial hedges in Sep 2010 and Sep 2011.

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of June 4, 2010									
	July 2010	August 2010	September 2010	Oct-Dec 2010	Year 2011 60% min	Year 2012 40% min	Year 2013 20% min	Year 2014 10% min	Net All Years
Budget DTh (3)	1,883,983	1,664,202	514,577	1,360,221	7,180,294	7,767,252	7,084,631	7,982,849	35,438,009
Expected DTh (3)	1,883,983	1,664,202	704,091	1,669,414	7,180,294	7,767,252	7,084,631	7,982,849	35,936,716
Policy minimum hedged DTh (2)	1,130,390	998,521	422,454	1,001,648	4,308,177	3,106,901	1,416,926	798,285	13,183,302
Policy maximum hedged DTh	1,883,983	1,664,202	563,273	1,335,531	5,744,235	6,213,802	5,667,705	6,386,279	29,933,710
Amount Hedged from Upside Volatility Dth	1,385,000	1,385,000	650,000	800,000	5,410,000	3,085,000	1,800,000	620,000	15,135,000
percentage	**74%**	**83%**	**92%**	**48%**	**75%**	**40%**	**25%**	**8%**	**42%**
Average Cost per Dth hedged	**6.755**	**6.815**	**5.098**	**6.668**	**5.809**	**7.016**	**6.862**	**6.115**	**6.386**
Net All Positions $ (1)	(3,021,105)	(3,035,655)	(328,050)	(1,298,975)	(3,362,210)	(4,196,783)	(2,037,850)	(84,320)	(17,364,948)
PHYSICAL HEDGES									
Purchased Dth	460,000	460,000	150,000	800,000	3,410,000	1,665,000	1,200,000	0	8,145,000
Purchased $	3,139,800	3,161,500	1,053,500	5,334,000	22,388,050	11,860,200	8,754,000	-	55,691,050
Purchased $/DTh	**6.826**	**6.873**	**7.023**	**6.668**	**6.565**	**7.123**	**7.295**	**0.000**	**6.837**
Market $	2,103,120	2,126,120	688,950	4,035,025	17,825,840	9,085,198	6,828,950	-	42,693,203
Market $/Dth (on Southern Star Pipeline)	**4.572**	**4.622**	**4.593**	**5.044**	**5.228**	**5.457**	**5.691**	**0.000**	**5.242**
Difference ($) versus current market	(1,036,680)	(1,035,380)	(364,550)	(1,298,975)	(4,562,210)	(2,775,003)	(1,925,050)	-	(12,997,848)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	925,000	925,000	500,000	0	2,000,000	1,420,000	600,000	620,000	6,990,000
Net Cost, $/Dth	**6.720**	**6.787**	**4.520**	**0.000**	**4.520**	**6.891**	**5.995**	**6.115**	**5.861**
Market $/Dth (at Swap location)	**4.574**	**4.624**	**4.593**	**0.000**	**5.120**	**5.890**	**5.807**	**5.979**	**5.236**
Difference ($) versus current market	(1,984,425)	(2,000,275)	36,500	-	1,200,000	(1,421,780)	(112,800)	(84,320)	(4,367,100)

Note 1: Market data using NYMEX Close Prices as of June 4, 2010.

Note 2: Policy minimums are 12/31/2010 targets

Note 3: For 2010 through 2014, Budgeted and Expected Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
The new (2010) scenario has a reduced Expected Dth which has resulted in a potentially overhedged position in Sep 2010 and Jul and Sep 2011.
Discussion with PWC auditors resulted in decision to "de-designate" a portion of Financial hedges in Sep 2010 and Sep 2011.
Expected Dth for Sep 2010 through Dec 2010 were adjusted beginning 5/14/10 report for estimates of delays to PlumPoint (Aug 1) and Iatan2 (Dec 1).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company

Gas Position Summary as of July 2, 2010

	August 2010	September 2010	October 2010	Nov-Dec 2010	Year 2011 60% min	Year 2012 40% min	Year 2013 20% min	Year 2014 10% min	Net All Years
Budget DTh (3)	1,664,202	514,577	336,248	1,023,973	7,180,294	7,767,252	7,084,631	7,982,849	33,554,027
Expected DTh (3)	1,664,202	704,091	494,932	1,174,482	7,180,294	7,767,252	7,084,631	7,982,849	34,052,733
Policy minimum hedged DTh (2)	998,521	422,454	296,959	704,689	4,308,177	3,106,901	1,416,926	798,285	12,052,913
Policy maximum hedged DTh	1,664,202	704,091	395,946	939,585	5,744,235	6,213,802	5,667,705	6,386,279	28,049,728
Amount Hedged from Upside Volatility Dth	1,385,000	650,000	150,000	650,000	5,410,000	3,085,000	1,800,000	620,000	13,750,000
percentage	**83%**	**92%**	**30%**	**55%**	**75%**	**40%**	**25%**	**8%**	**40%**
Average Cost per Dth hedged	**6.815**	**5.098**	**7.023**	**6.585**	**5.809**	**7.016**	**6.862**	**6.115**	**6.349**
Net All Positions $ (1)	(3,480,980)	(569,200)	(403,250)	(1,112,175)	(4,668,073)	(4,843,058)	(2,406,800)	(175,460)	(17,658,995)
PHYSICAL HEDGES									
Purchased Dth	460,000	150,000	150,000	650,000	3,410,000	1,665,000	1,200,000	0	7,685,000
Purchased $	3,161,500	1,053,500	1,053,500	4,280,500	22,388,050	11,860,200	8,754,000	-	52,551,250
Purchased $/DTh	**6.873**	**7.023**	**7.023**	**6.585**	**6.565**	**7.123**	**7.295**	**0.000**	**6.838**
Market $	1,978,920	633,300	650,250	3,168,325	16,992,478	8,709,343	6,562,000	-	38,694,615
Market $/Dth (on Southern Star Pipeline)	**4.302**	**4.222**	**4.335**	**4.874**	**4.983**	**5.231**	**5.468**	**0.000**	**5.035**
Difference ($) versus current market	(1,182,580)	(420,200)	(403,250)	(1,112,175)	(5,395,573)	(3,150,858)	(2,192,000)	-	(13,856,635)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	925,000	500,000	-	0	2,000,000	1,420,000	600,000	620,000	6,065,000
Net Cost, $/Dth	**6.787**	**4.520**	**0.000**	**0.000**	**4.520**	**6.891**	**5.995**	**6.115**	**5.730**
Market $/Dth (at Swap location)	**4.302**	**4.222**	**0.000**	**0.000**	**4.884**	**5.699**	**5.637**	**5.832**	**5.103**
Difference ($) versus current market	(2,298,400)	(149,000)	-	-	727,500	(1,692,200)	(214,800)	(175,460)	(3,802,360)

Note 1: Market data using NYMEX Close Prices as of July 2, 2010.

Note 2: Policy minimums are 12/31/2010 targets

Note 3: For 2010 through 2014, Budgeted and Expected Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
The new (2010) scenario has a reduced Expected Dth which has resulted in a potentially overhedged position in Sep 2010 and Jul and Sep 2011.
Discussion with PWC auditors resulted in decision to "de-designate" a portion of Financial hedges in Sep 2010 and Sep 2011.
Expected Dth for Sep 2010 through Dec 2010 were adjusted beginning 5/14/10 report for estimates of delays to PlumPoint (Aug 1) and Iatan2 (Dec 1).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company

Gas Position Summary as of August 6, 2010

	September 2010	October 2010	November 2010	Dec-Dec 2010	Year 2011 60% min	Year 2012 40% min	Year 2013 20% min	Year 2014 10% min	Net All Years
Budget DTh (3)	514,577	336,248	398,000	625,973	7,180,294	7,767,252	7,084,631	7,982,849	31,889,825
Expected DTh (3)	704,091	494,932	516,606	657,875	7,180,294	7,767,252	7,084,631	7,982,849	32,388,531
Policy minimum hedged DTh (2)	422,454	296,959	309,964	394,725	4,308,177	3,106,901	1,416,926	798,285	11,054,392
Policy maximum hedged DTh	704,091	494,932	413,285	526,300	5,744,235	6,213,802	5,667,705	6,386,279	26,385,526
Amount Hedged from Upside Volatility Dth	650,000	150,000	200,000	450,000	5,410,000	3,085,000	1,800,000	620,000	12,365,000
percentage	**92%**	**30%**	**39%**	**68%**	**75%**	**40%**	**25%**	**8%**	**38%**
Average Cost per Dth hedged	**5.098**	**7.023**	**6.783**	**6.498**	**5.809**	**7.016**	**6.862**	**6.115**	**6.297**
Net All Positions $ (1)	(765,825)	(457,775)	(520,100)	(823,175)	(6,133,160)	(5,411,003)	(2,739,650)	(302,560)	(17,153,248)
PHYSICAL HEDGES									
Purchased Dth	150,000	150,000	200,000	450,000	3,410,000	1,665,000	1,200,000	0	7,225,000
Purchased $	1,053,500	1,053,500	1,356,500	2,924,000	22,388,050	11,860,200	8,754,000	-	49,389,750
Purchased $/DTh	**7.023**	**7.023**	**6.783**	**6.498**	**6.565**	**7.123**	**7.295**	**0.000**	**6.836**
Market $	587,925	595,725	836,400	2,100,825	16,047,890	8,396,208	6,314,350	-	34,879,323
Market $/Dth (on Southern Star Pipeline)	**3.920**	**3.972**	**4.182**	**4.669**	**4.706**	**5.043**	**5.262**	**0.000**	**4.828**
Difference ($) versus current market	(465,575)	(457,775)	(520,100)	(823,175)	(6,340,160)	(3,463,993)	(2,439,650)	-	(14,510,428)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	500,000	-	-	0	2,000,000	1,420,000	600,000	620,000	5,140,000
Net Cost, $/Dth	**4.520**	**0.000**	**0.000**	**0.000**	**4.520**	**6.891**	**5.995**	**6.115**	**5.540**
Market $/Dth (at Swap location)	**3.920**	**0.000**	**0.000**	**0.000**	**4.624**	**5.520**	**5.495**	**5.627**	**5.025**
Difference ($) versus current market	(300,250)	-	-	-	207,000	(1,947,010)	(300,000)	(302,560)	(2,642,820)

Note 1: Market data using NYMEX Close Prices as of August 6, 2010.

Note 2: Policy minimums are 12/31/2010 targets

Note 3: For 2010 through 2014, Budgeted and Expected Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
The new (2010) scenario has a reduced Expected Dth which has resulted in a potentially overhedged position in Sep 2010 and Jul and Sep 2011.
Discussion with PWC auditors resulted in decision to "de-designate" a portion of Financial hedges in Sep 2010 and Sep 2011.
Expected Dth for Sep 2010 through Dec 2010 were adjusted beginning 5/14/10 report for estimates of delays to PlumPoint (Aug 1) and Iatan2 (Dec 1).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company
Gas Position Summary as of September 3, 2010

	October 2010	November 2010	December 2010	Oct-Dec 2010	Year 2011 60% min	Year 2012 40% min	Year 2013 20% min	Year 2014 10% min	Net All Years
Budget DTh (3)	336,248	398,000	625,973	1,360,221	7,180,294	7,767,252	7,084,631	7,982,849	31,375,248
Expected DTh (3)	494,932	516,606	657,875	1,669,414	7,180,294	7,767,252	7,084,631	7,982,849	31,684,441
Policy minimum hedged DTh (2)	296,959	309,964	394,725	1,001,648	4,308,177	3,106,901	1,416,926	798,285	10,631,937
Policy maximum hedged DTh	494,932	516,606	526,300	1,335,531	5,744,235	6,213,802	5,667,705	6,386,279	25,681,435
Amount Hedged from Upside Volatility Dth	150,000	200,000	450,000	800,000	5,410,000	3,085,000	2,260,000	620,000	12,175,000
percentage	**30%**	**39%**	**68%**	**48%**	**75%**	**40%**	**32%**	**8%**	**38%**
Average Cost per Dth hedged	**7.023**	**6.783**	**6.498**	**6.668**	**5.809**	**7.016**	**6.513**	**6.115**	**6.318**
Net All Positions $ (1)	(522,650)	(597,000)	(1,047,500)	(2,167,150)	(7,978,785)	(5,926,438)	(2,923,965)	(334,180)	(19,330,518)
PHYSICAL HEDGES									
Purchased Dth	150,000	200,000	450,000	800,000	3,410,000	1,665,000	1,660,000	0	7,535,000
Purchased $	1,053,500	1,356,500	2,924,000	5,334,000	22,388,050	11,860,200	11,123,000	-	50,705,250
Purchased $/DTh	**7.023**	**6.783**	**6.498**	**6.668**	**6.565**	**7.123**	**6.701**	**0.000**	**6.729**
Market $	530,850	759,500	1,876,500	3,166,850	14,840,765	8,126,673	8,550,935	-	34,685,223
Market $/Dth (on Southern Star Pipeline)	**3.539**	**3.798**	**4.170**	**3.959**	**4.352**	**4.881**	**5.151**	**0.000**	**4.603**
Difference ($) versus current market	(522,650)	(597,000)	(1,047,500)	(2,167,150)	(7,547,285)	(3,733,528)	(2,572,065)	-	(16,020,028)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	-	0	2,000,000	1,420,000	600,000	620,000	4,640,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**4.520**	**6.891**	**5.995**	**6.115**	**5.649**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**0.000**	**4.304**	**5.347**	**5.409**	**5.576**	**4.936**
Difference ($) versus current market	-	-	-	-	(431,500)	(2,192,910)	(351,900)	(334,180)	(3,310,490)

Note 1: Market data using NYMEX Close Prices as of September 3, 2010.

Note 2: Policy minimums are 12/31/2010 targets

Note 3: For 2010 through 2014, Budgeted and Expected Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
The new (2010) scenario has a reduced Expected Dth which has resulted in a potentially overhedged position in Sep 2010 and Jul and Sep 2011.
Discussion with PWC auditors resulted in decision to "de-designate" a portion of Financial hedges in Sep 2010 and Sep 2011.
Expected Dth for Sep 2010 through Dec 2010 were adjusted beginning 5/14/10 report for estimates of delays to PlumPoint (Aug 1) and latan2 (Dec 1).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of October 8, 2010								
	November 2010	December 2010	January 2011	Year 2011 60% min	Year 2012 40% min	Year 2013 20% min	Year 2014 10% min	Net All Years
Budget DTh (3)	398,000	625,973	552,370	7,180,294	7,767,252	7,084,631	7,982,849	31,038,999
Expected DTh (3)	516,606	657,875	520,045	6,189,099	6,196,187	8,355,150	7,849,629	29,764,547
Policy minimum hedged DTh (2)	309,964	394,725	312,027	3,713,459	2,478,475	1,671,030	784,963	9,352,616
Policy maximum hedged DTh	516,606	657,875	416,036	4,951,279	4,956,950	6,684,120	6,279,703	24,046,534
Amount Hedged from Upside Volatility Dth	200,000	450,000	407,500	5,410,000	3,545,000	2,260,000	1,080,000	12,945,000
percentage	**39%**	**68%**	**78%**	**87%**	**57%**	**27%**	**14%**	**43%**
Average Cost per Dth hedged	**6.783**	**6.498**	**6.245**	**5.809**	**6.719**	**6.513**	**5.752**	**6.215**
Net All Positions $ (1)	(669,800)	(1,206,800)	(900,666)	(9,078,848)	(6,073,025)	(3,020,870)	(408,005)	(20,457,348)
PHYSICAL HEDGES								
Purchased Dth	200,000	450,000	407,500	3,410,000	2,125,000	1,660,000	460,000	8,305,000
Purchased $	1,356,500	2,924,000	2,544,725	22,388,050	14,032,425	11,123,000	2,420,575	54,244,550
Purchased $/DTh	**6.783**	**6.498**	**6.245**	**6.565**	**6.603**	**6.701**	**5.262**	**6.532**
Market $	686,700	1,717,200	1,644,059	14,134,203	10,256,250	8,493,330	2,378,990	37,666,673
Market $/Dth (on Southern Star Pipeline)	**3.434**	**3.816**	**4.035**	**4.145**	**4.826**	**5.116**	**5.172**	**4.535**
Difference ($) versus current market	(669,800)	(1,206,800)	(900,666)	(8,253,848)	(3,776,175)	(2,629,670)	(41,585)	(16,577,878)
FINANCIAL HEDGES								
Swap/Futures Dth Purchased	-	-	-	2,000,000	1,420,000	600,000	620,000	4,640,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**4.520**	**6.891**	**5.995**	**6.115**	**5.649**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**4.108**	**5.273**	**5.343**	**5.524**	**4.813**
Difference ($) versus current market	-	-	-	(825,000)	(2,296,850)	(391,200)	(366,420)	(3,879,470)

Note 1: Market data using NYMEX Close Prices as of October 8, 2010.

Note 2: Policy minimums are 12/31/2010 targets

Note 3: For 2010 through 2014, Budgeted Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
Expected Dth for remainder 2010 were adjusted for estimates of delays to Iatan2 (Dec 1).
As of report for 9/17/2010, Expected Dth for 2011-2014 are from Preliminary FPP Budget for 2011 (8/30/2010).
New Gas Storage contract begins Spring 2011 and current plans are to inject some of our hedged 2011 gas into Storage as needed.

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of November 5, 2010									
	December 2010	January 2011	February 2011	Mar-Dec 2011	Year 2012 40% min	Year 2013 20% min	Year 2014 10% min	Year 2015 0% min	Net All Years
Budget DTh (3)	625,973	552,370	564,615	6,063,309	7,767,252	7,084,631	7,982,849	-	30,641,000
Expected DTh (3)	657,875	520,045	444,526	5,224,528	6,196,187	8,355,150	7,849,629	10,249,828	39,497,768
Policy minimum hedged DTh (2)	394,725	312,027	266,716	3,134,717	2,478,475	1,671,030	784,963	-	9,042,652
Policy maximum hedged DTh	657,875	520,045	355,621	4,179,622	4,956,950	6,684,120	6,279,703	8,199,862	32,967,609
Amount de-designated from Hedge amount	-	-	-	(65,000)		-	-	-	-
Amount Hedged from Upside Volatility Dth	450,000	407,500	385,000	4,552,500	3,745,000	3,460,000	1,580,000	400,000	15,045,000
percentage	**68%**	**78%**	**87%**	**87%**	**60%**	**41%**	**20%**	**4%**	**38%**
Average Cost per Dth hedged	**6.498**	**6.245**	**6.258**	**5.733**	**6.618**	**6.079**	**5.607**	**5.500**	**6.064**
Net All Positions $ (1)	(1,226,600)	(931,636)	(878,625)	(7,891,043)	(6,874,868)	(3,474,930)	(605,880)	(10,400)	(21,893,981)
PHYSICAL HEDGES									
Purchased Dth	450,000	407,500	385,000	2,617,500	2,325,000	2,020,000	460,000	-	8,665,000
Purchased $	2,924,000	2,544,725	2,409,350	17,433,975	14,998,425	12,933,800	2,420,575	-	55,664,850
Purchased $/DTh	**6.498**	**6.245**	**6.258**	**6.661**	**6.451**	**6.403**	**5.262**	**0.000**	**6.424**
Market $	1,697,400	1,613,089	1,530,725	10,602,933	10,737,838	9,983,300	2,287,465	-	38,452,749
Market $/Dth (on Southern Star Pipeline)	**3.772**	**3.959**	**3.976**	**4.051**	**4.618**	**4.942**	**4.973**	**0.000**	**4.438**
Difference ($) versus current market	(1,226,600)	(931,636)	(878,625)	(6,831,043)	(4,260,588)	(2,950,500)	(133,110)	-	(17,212,101)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	-	2,000,000	1,420,000	1,440,000	1,120,000	400,000	6,380,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**4.520**	**6.891**	**5.625**	**5.748**	**5.500**	**5.574**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**3.990**	**5.050**	**5.260**	**5.326**	**5.474**	**4.840**
Difference ($) versus current market	-	-	-	(1,060,000)	(2,614,280)	(524,430)	(472,770)	(10,400)	(4,681,880)

Note 1: Market data using NYMEX Close Prices as of November 5, 2010.

Note 2: Policy minimums are 12/31/2010 targets

Note 3: For 2010 through 2014, Budgeted Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
Expected Dth for remainder 2010 were adjusted for estimates of delays to latan2 (Dec 1).
As of report for 9/17/2010, Expected Dth for 2011-2015 are from Preliminary FPP Budget for 2011 (8/30/2010).
New Gas Storage contract begins Spring 2011 and current plans are to inject some of our hedged 2011 gas into Storage as needed.

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	-
WACOG $/Dth	-

The Empire District ELECTRIC Company Gas Position Summary as of December 3, 2010	January 2011	February 2011	March 2011	Apr-Dec 2011	Year 2012 40% min	Year 2013 20% min	Year 2014 10% min	Year 2015 0% min	Net All Years
Budget DTh (3)	552,370	564,615	569,378	5,493,932	7,767,252	7,084,631	7,982,849	-	30,015,027
Expected DTh (3)	520,045	444,526	428,010	4,796,518	6,196,187	8,355,150	7,849,629	10,249,828	38,839,893
Policy minimum hedged DTh (2)	312,027	266,716	256,806	2,877,911	2,478,475	1,671,030	784,963	-	8,647,927
Policy maximum hedged DTh	520,045	444,526	342,408	3,837,214	4,956,950	6,684,120	6,279,703	8,199,862	32,309,734
Amount de-designated from Hedge amount	-	-	-	(65,000)	-	-	-	-	(65,000)
Amount Hedged from Upside Volatility Dth	407,500	385,000	175,000	4,377,500	3,745,000	3,460,000	1,580,000	400,000	14,530,000
percentage	**78%**	**87%**	**41%**	**91%**	**60%**	**41%**	**20%**	**4%**	**37%**
Average Cost per Dth hedged	**6.245**	**6.258**	**6.796**	**5.692**	**6.618**	**6.079**	**5.607**	**5.500**	**6.050**
Net All Positions $ (1)	(848,914)	(807,785)	(477,175)	(6,635,358)	(6,538,248)	(3,181,745)	(411,775)	54,800	(18,846,199)
PHYSICAL HEDGES									
Purchased Dth	407,500	385,000	175,000	2,442,500	2,325,000	2,020,000	460,000	-	8,215,000
Purchased $	2,544,725	2,409,350	1,189,250	16,244,725	14,998,425	12,933,800	2,420,575	-	52,740,850
Purchased $/DTh	**6.245**	**6.258**	**6.796**	**6.651**	**6.451**	**6.403**	**5.262**	**0.000**	**6.420**
Market $	1,695,811	1,601,565	712,075	10,325,368	10,932,738	10,151,145	2,332,800	-	37,751,501
Market $/Dth (on Southern Star Pipeline)	**4.162**	**4.160**	**4.069**	**4.227**	**4.702**	**5.025**	**5.071**	**0.000**	**4.595**
Difference ($) versus current market	(848,914)	(807,785)	(477,175)	(5,919,358)	(4,065,688)	(2,782,655)	(87,775)	-	(14,989,349)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	-	2,000,000	1,420,000	1,440,000	1,120,000	400,000	6,380,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**4.520**	**6.891**	**5.625**	**5.748**	**5.500**	**5.574**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**4.162**	**5.150**	**5.347**	**5.459**	**5.637**	**4.970**
Difference ($) versus current market	-	-	-	(716,000)	(2,472,560)	(399,090)	(324,000)	54,800	(3,856,850)

Note 1: Market data using NYMEX Close Prices as of December 3, 2010.
Note 2: Policy minimums are 12/31/2010 targets
Note 3: For 2010 through 2014, Budgeted Dth are from FINAL FPP Budget for 2010 (Planning & Regulatory, 10/12/09).
Expected Dth for remainder 2010 were adjusted for estimates of delays to Iatan2 (Dec 1).
As of report for 9/17/2010, Expected Dth for 2011-2015 are from Preliminary FPP Budget for 2011 (8/30/2010).
New Gas Storage contract begins Spring 2011 and current plans are to inject some of our hedged 2011 gas into Storage as needed.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	-
WACOG $/Dth	-

The Empire District ELECTRIC Company Gas Position Summary as of January 7, 2011									
	February 2011	March 2011	April 2011	May-Dec 2011	Year 2012 40% min	Year 2013 20% min	Year 2014 10% min	Year 2015 0% min	Net All Years
Budget DTh (3)	444,526	410,878	258,314	4,562,534	6,205,726	8,338,329	7,850,700	10,249,828	38,320,836
Expected DTh (3)	444,526	410,878	258,314	4,562,534	6,205,726	8,338,329	7,850,700	10,249,828	38,320,836
Policy minimum hedged DTh (2)	266,716	246,527	154,989	2,737,520	2,482,291	1,667,666	785,070	-	8,340,778
Policy maximum hedged DTh	444,526	410,878	206,651	3,650,027	4,964,581	6,670,663	6,280,560	8,199,862	31,791,919
Amount de-designated from Hedge amount	-	-	-	(65,000)		-	-	-	(65,000)
Amount Hedged from Upside Volatility Dth	385,000	175,000	125,000	4,252,500	3,745,000	3,460,000	1,580,000	400,000	14,122,500
percentage	**87%**	**43%**	**48%**	**93%**	**60%**	**41%**	**20%**	**4%**	**37%**
Average Cost per Dth hedged	**6.258**	**6.796**	**7.090**	**5.651**	**6.618**	**6.079**	**5.607**	**5.500**	**6.045**
Net All Positions $ (1)	(764,280)	(456,525)	(370,938)	(5,788,116)	(6,702,835)	(3,677,820)	(670,435)	(800)	(18,431,749)
PHYSICAL HEDGES									
Purchased Dth	385,000	175,000	125,000	2,317,500	2,325,000	2,020,000	460,000	-	7,807,500
Purchased $	2,409,350	1,189,250	886,250	15,358,475	14,998,425	12,933,800	2,420,575	-	50,196,125
Purchased $/DTh	**6.258**	**6.796**	**7.090**	**6.627**	**6.451**	**6.403**	**5.262**	**0.000**	**6.429**
Market $	1,645,070	732,725	515,313	10,059,359	10,853,450	9,861,040	2,255,280	-	35,922,236
Market $/Dth (on Southern Star Pipeline)	**4.273**	**4.187**	**4.123**	**4.341**	**4.668**	**4.882**	**4.903**	**0.000**	**4.601**
Difference ($) versus current market	(764,280)	(456,525)	(370,938)	(5,299,116)	(4,144,975)	(3,072,760)	(165,295)	-	(14,273,889)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	-	2,000,000	1,420,000	1,440,000	1,120,000	400,000	6,380,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**4.520**	**6.891**	**5.625**	**5.748**	**5.500**	**5.574**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**4.276**	**5.090**	**5.204**	**5.297**	**5.498**	**4.922**
Difference ($) versus current market	-	-	-	(489,000)	(2,557,860)	(605,060)	(505,140)	(800)	(4,157,860)

Note 1: Market data using NYMEX Close Prices as of January 7, 2011.

Note 2: Policy minimums are 12/31/2010 targets

Note 3: For 2011 through 2015, Budgeted and Expected Dth are from FINAL FPP Budget for 2011 (Planning & Regulatory, 9/28/2010).

Storage Estimates	
Balance Dth	-
WACOG $/Dth	-

New Gas Storage contract begins Spring 2011 and current plans are to inject some of our hedged 2011 gas into Storage as needed.

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of February 4, 2011									
	March 2011	April 2011	May 2011	Jun-Dec 2011	Year 2012 60% min	Year 2013 40% min	Year 2014 20% min	Year 2015 10% min	Net All Years
Budget DTh (3)	410,878	258,314	472,506	4,090,027	6,205,726	8,338,329	7,850,700	10,249,828	37,876,310
Expected DTh (3)	410,878	.258,314	472,506	4,090,027	6,205,726	8,338,329	7,850,700	10,249,828	37,876,310
Policy minimum hedged DTh (2)	246,527	154,989	283,504	2,454,016	3,723,436	3,335,332	1,570,140	1,024,983	12,792,926
Policy maximum hedged DTh	410,878	258,314	472,506	4,090,027	4,964,581	6,670,663	6,280,560	8,199,862	31,347,393
Amount de-designated from Hedge amount	-	-	-	(65,000)		-	-	-	(65,000)
Amount Hedged from Upside Volatility Dth	175,000	125,000	125,000	4,127,500	3,745,000	3,460,000	1,580,000	400,000	13,737,500
percentage	**43%**	**48%**	**26%**	**101%**	**60%**	**41%**	**20%**	**4%**	**36%**
Average Cost per Dth hedged	**6.796**	**7.090**	**7.090**	**5.608**	**6.618**	**6.079**	**5.607**	**5.500**	**6.039**
Net All Positions $ (1)	(470,000)	(377,875)	(370,750)	(5,610,105)	(6,862,800)	(3,666,950)	(558,780)	29,400	(17,887,860)
PHYSICAL HEDGES									
Purchased Dth	175,000	125,000	125,000	2,192,500	2,325,000	2,020,000	460,000	-	7,422,500
Purchased $	1,189,250	886,250	886,250	14,472,225	14,998,425	12,933,800	2,420,575	-	47,786,775
Purchased $/DTh	**6.796**	**7.090**	**7.090**	**6.601**	**6.451**	**6.403**	**5.262**	**0.000**	**6.438**
Market $	719,250	508,375	515,500	9,433,120	10,762,875	9,867,010	2,294,965	-	34,101,095
Market $/Dth (on Southern Star Pipeline)	**4.110**	**4.067**	**4.124**	**4.302**	**4.629**	**4.885**	**4.989**	**0.000**	**4.594**
Difference ($) versus current market	(470,000)	(377,875)	(370,750)	(5,039,105)	(4,235,550)	(3,066,790)	(125,610)	-	(13,685,680)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	-	2,000,000	1,420,000	1,440,000	1,120,000	400,000	6,380,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**4.520**	**6.891**	**5.625**	**5.748**	**5.500**	**5.574**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**4.235**	**5.041**	**5.208**	**5.362**	**5.574**	**4.915**
Difference ($) versus current market	-	-	-	(571,000)	(2,627,250)	(600,160)	(433,170)	29,400	(4,202,180)

Note 1: Market data using NYMEX Close Prices as of February 4, 2011.

Note 2: Policy minimums are 12/31/2011 targets

Note 3: For 2011 through 2015, Budgeted and Expected Dth are from FINAL FPP Budget for 2011 (Planning & Regulatory, 9/28/2010).

New Gas Storage contract begins Spring 2011 and current plans are to inject some of our hedged 2011 gas into Storage as needed.

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	-
WACOG $/Dth	-

The Empire District ELECTRIC Company
Gas Position Summary as of March 4, 2011

	April 2011	May 2011	June 2011	Jul-Dec 2011	Year 2012 60% min	Year 2013 40% min	Year 2014 20% min	Year 2015 10% min	Net All Years
Budget DTh (3)	258,314	472,506	655,653	3,434,374	6,205,726	8,338,329	7,850,700	10,249,828	37,465,431
Expected DTh (3)	223,496	289,619	652,637	3,885,784	6,205,726	8,338,329	7,850,700	10,249,828	37,696,119
Policy minimum hedged DTh (2)	134,097	173,772	391,582	2,331,471	3,723,436	3,335,332	1,570,140	1,024,983	12,684,812
Policy maximum hedged DTh	223,496	289,619	652,637	3,885,784	4,964,581	6,670,663	6,280,560	8,199,862	31,167,203
Amount Hedged from Upside Volatility Dth	125,000	125,000	625,000	3,357,500	3,745,000	3,460,000	1,580,000	400,000	13,417,500
percentage	**56%**	**43%**	**96%**	**86%**	**60%**	**41%**	**20%**	**4%**	**36%**
Average Cost per Dth hedged	**7.090**	**7.090**	**5.034**	**5.803**	**6.618**	**6.079**	**5.607**	**5.500**	**6.058**
Net All Positions $ (1)	(429,813)	(427,250)	(834,063)	(6,484,875)	(7,837,013)	(4,088,735)	(587,890)	70,200	(20,619,438)
PHYSICAL HEDGES									
Purchased Dth	125,000	125,000	125,000	2,067,500	2,325,000	2,020,000	460,000	-	7,247,500
Purchased $	886,250	886,250	886,250	13,585,975	14,998,425	12,933,800	2,420,575	-	46,597,525
Purchased $/DTh	**7.090**	**7.090**	**7.090**	**6.571**	**6.451**	**6.403**	**5.262**	**0.000**	**6.429**
Market $	456,438	459,000	462,438	8,089,990	10,172,913	9,631,575	2,285,795	-	31,558,148
Market $/Dth (on Southern Star Pipeline)	**3.652**	**3.672**	**3.700**	**3.913**	**4.375**	**4.768**	**4.969**	**0.000**	**4.354**
Difference ($) versus current market	(429,813)	(427,250)	(423,813)	(5,495,985)	(4,825,513)	(3,302,225)	(134,780)	-	(15,039,378)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	500,000	1,500,000	1,420,000	1,440,000	1,120,000	400,000	6,380,000
Net Cost, $/Dth	**0.000**	**0.000**	**4.520**	**4.520**	**6.891**	**5.625**	**5.748**	**5.500**	**5.574**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**3.700**	**3.845**	**4.770**	**5.078**	**5.344**	**5.676**	**4.696**
Difference ($) versus current market	-	-	(410,250)	(1,013,250)	(3,011,500)	(786,510)	(453,110)	70,200	(5,604,420)
Swap/Futures Dth Sold or Settle	-	-	-	210,000	-	-	-	-	210,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**4.200**	**0.000**	**0.000**	**0.000**	**0.000**	**4.200**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**4.084**	**0.000**	**0.000**	**0.000**	**0.000**	**4.084**
Swap Settlement - Receipt / (Payment)	-	-	-	24,360	-	-	-	-	24,360

Storage Estimates	
Balance Dth	-
WACOG $/Dth	-

Note 1: Market data using NYMEX Close Prices as of March 4, 2011.
Note 2: Policy minimums are 12/31/2011 targets
Note 3: For 2011 through 2015, Budgeted and Expected Dth are from FINAL FPP Budget for 2011 (Planning & Regulatory, 9/28/2010).
For 2011, Expected Dth were revised to Updated Outage schedule scenario (P&R 1/31/2011).
For Jul and Aug 2011, Expected Dth were revised again by Supply Management for anticipated less Purch. Power availability and more use of EDE CTs (as of 2/25/2011).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of April 1, 2011									
	May 2011	June 2011	July 2011	Aug-Dec 2011	Year 2012 60% min	Year 2013 40% min	Year 2014 20% min	Year 2015 10% min	Net All Years
Budget DTh (3)	472,506	655,653	1,011,651	2,422,723	6,205,726	8,338,329	7,850,700	10,249,828	37,207,117
Expected DTh (3)	289,619	652,637	1,237,479	2,648,305	6,205,726	8,338,329	7,850,700	10,249,828	37,472,623
Policy minimum hedged DTh (2)	173,772	391,582	742,487	1,588,983	3,723,436	3,335,332	1,570,140	1,024,983	12,550,714
Policy maximum hedged DTh	289,619	652,637	1,237,479	2,648,305	4,964,581	6,670,663	6,280,560	8,199,862	30,943,707
Amount Hedged from Upside Volatility Dth	125,000	625,000	1,245,000	2,112,500	3,745,000	3,460,000	1,580,000	400,000	13,292,500
percentage	**43%**	**96%**	**101%**	**80%**	**60%**	**41%**	**20%**	**4%**	**35%**
Average Cost per Dth hedged	**7.090**	**5.034**	**5.617**	**5.913**	**6.618**	**6.079**	**5.607**	**5.500**	**6.048**
Net All Positions $ (1)	(367,250)	(524,687)	(1,623,513)	(3,236,685)	(6,450,445)	(2,858,430)	31,410	232,400	(14,797,200)
PHYSICAL HEDGES									
Purchased Dth	125,000	125,000	745,000	1,322,500	2,325,000	2,020,000	460,000	-	7,122,500
Purchased $	886,250	886,250	4,732,575	8,853,400	14,998,425	12,933,800	2,420,575	-	45,711,275
Purchased $/DTh	**7.090**	**7.090**	**6.352**	**6.694**	**6.451**	**6.403**	**5.262**	**0.000**	**6.418**
Market $	519,000	524,313	3,212,813	5,868,485	11,025,050	10,356,220	2,468,895	-	33,974,775
Market $/Dth (on Southern Star Pipeline)	**4.152**	**4.195**	**4.313**	**4.437**	**4.742**	**5.127**	**5.367**	**0.000**	**4.770**
Difference ($) versus current market	(367,250)	(361,938)	(1,519,763)	(2,984,915)	(3,973,375)	(2,577,580)	48,320	-	(11,736,500)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	500,000	500,000	1,000,000	1,420,000	1,440,000	1,120,000	400,000	6,380,000
Net Cost, $/Dth	**0.000**	**4.520**	**4.520**	**4.520**	**6.891**	**5.625**	**5.748**	**5.500**	**5.574**
Market $/Dth (at Swap location)	**0.000**	**4.195**	**4.313**	**4.344**	**5.147**	**5.430**	**5.733**	**6.081**	**5.106**
Difference ($) versus current market	-	(162,750)	(103,750)	(175,750)	(2,477,070)	(280,850)	(16,910)	232,400	(2,984,680)
Swap/Futures Dth Sold or Settle	-	-	-	210,000	-	-	-	-	210,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**4.200**	**0.000**	**0.000**	**0.000**	**0.000**	**4.200**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**4.562**	**0.000**	**0.000**	**0.000**	**0.000**	**4.562**
Swap Settlement - Receipt / (Payment)	-	-	-	(76,020)	-	-	-	-	(76,020)

Storage Estimates	
Balance Dth	-
WACOG $/Dth	-

Note 1: Market data using NYMEX Close Prices as of April 1, 2011.
Note 2: Policy minimums are 12/31/2011 targets
Note 3: For 2011 through 2015, Budgeted and Expected Dth are from FINAL FPP Budget for 2011 (Planning & Regulatory, 9/28/2010).
For 2011, Expected Dth were revised to Updated Outage schedule scenario (P&R 1/31/2011).
For Jul and Aug 2011, Expected Dth were revised again by Supply Management for anticipated less Purch. Power availability and more use of EDE CTs (as of 2/25/2011).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company

Gas Position Summary as of May 6, 2011

	June 2011	July 2011	August 2011	Sep-Dec 2011	Year 2012 60% min	Year 2013 40% min	Year 2014 20% min	Year 2015 10% min	Net All Years
Budget DTh (3)	655,653	1,011,651	1,120,517	1,302,206	6,205,726	8,338,329	7,850,700	10,249,828	36,734,611
Expected DTh (3)	652,637	1,237,479	1,231,765	1,416,540	6,205,726	8,338,329	7,850,700	10,249,828	37,183,004
Policy minimum hedged DTh (2)	391,582	742,487	739,059	849,924	3,723,436	3,335,332	1,570,140	1,024,983	12,376,943
Policy maximum hedged DTh	652,637	1,237,479	1,231,765	1,416,540	4,964,581	6,670,663	6,280,560	8,199,862	30,654,087
Amount Hedged from Upside Volatility Dth	625,000	1,245,000	1,245,000	867,500	3,745,000	3,460,000	1,580,000	400,000	13,167,500
percentage	**96%**	**101%**	**101%**	**61%**	**60%**	**41%**	**20%**	**4%**	**35%**
Average Cost per Dth hedged	**5.034**	**5.617**	**5.639**	**6.307**	**6.618**	**6.079**	**5.607**	**5.500**	**6.038**
Net All Positions $ (1)	(660,313)	(1,941,610)	(1,901,035)	(1,833,624)	(7,182,468)	(3,525,455)	(368,160)	126,200	(17,286,464)
PHYSICAL HEDGES									
Purchased Dth	125,000	745,000	745,000	577,500	2,325,000	2,020,000	460,000	-	6,997,500
Purchased $	886,250	4,732,575	4,760,475	4,092,925	14,998,425	12,933,800	2,420,575	-	44,825,025
Purchased $/DTh	**7.090**	**6.352**	**6.390**	**7.087**	**6.451**	**6.403**	**5.262**	**0.000**	**6.406**
Market $	497,188	3,022,465	3,063,440	2,500,491	10,592,588	9,976,605	2,353,105	-	32,005,881
Market $/Dth (on Southern Star Pipeline)	**3.978**	**4.057**	**4.112**	**4.330**	**4.556**	**4.939**	**5.115**	**0.000**	**4.574**
Difference ($) versus current market	(389,063)	(1,710,110)	(1,697,035)	(1,592,434)	(4,405,838)	(2,957,195)	(67,470)	-	(12,819,144)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	500,000	500,000	500,000	500,000	1,420,000	1,440,000	1,120,000	400,000	6,380,000
Net Cost, $/Dth	**4.520**	**4.520**	**4.520**	**4.520**	**6.891**	**5.625**	**5.748**	**5.500**	**5.574**
Market $/Dth (at Swap location)	**3.978**	**4.057**	**4.112**	**4.107**	**4.936**	**5.230**	**5.480**	**5.816**	**4.879**
Difference ($) versus current market	(271,250)	(231,500)	(204,000)	(206,750)	(2,776,630)	(568,260)	(300,690)	126,200	(4,432,880)
Swap/Futures Dth Sold or Settle	-	-	-	210,000	-	-	-	-	210,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**4.200**	**0.000**	**0.000**	**0.000**	**0.000**	**4.200**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**4.364**	**0.000**	**0.000**	**0.000**	**0.000**	**4.364**
Swap Settlement - Receipt / (Payment)	-	-	-	(34,440)	-	-	-	-	(34,440)

Note 1: Market data using NYMEX Close Prices as of May 6, 2011.

Note 2: Policy minimums are 12/31/2011 targets

Note 3: For 2011 through 2015, Budgeted and Expected Dth are from FINAL FPP Budget for 2011 (Planning & Regulatory, 9/28/2010).
For 2011, Expected Dth were revised to Updated Outage schedule scenario (P&R 1/31/2011).
For Jul and Aug 2011, Expected Dth were revised again by Supply Management for anticipated less Purch. Power availability and more use of EDE CTs (as of 2/25/2011).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	200,008
WACOG $/Dth	4.360

The Empire District ELECTRIC Company Gas Position Summary as of June 3, 2011									
	July 2011	August 2011	September 2011	Oct-Dec 2011	Year 2012 60% min	Year 2013 40% min	Year 2014 20% min	Year 2015 10% min	Net All Years
Budget DTh (3)	1,011,651	1,120,517	368,606	933,600	6,205,726	8,338,329	7,850,700	10,249,828	36,078,958
Expected DTh (3)	1,237,479	1,231,765	376,241	1,040,299	6,205,726	8,338,329	7,850,700	10,249,828	36,530,367
Policy minimum hedged DTh (2)	742,487	739,059	225,745	624,180	3,723,436	3,335,332	1,570,140	1,024,983	11,985,361
Policy maximum hedged DTh	1,237,479	1,231,765	376,241	1,040,299	4,964,581	6,670,663	6,280,560	8,199,862	30,001,451
Amount Hedged from Upside Volatility Dth	1,245,000	1,245,000	415,000	452,500	3,745,000	3,460,000	1,580,000	400,000	12,542,500
percentage	**101%**	**101%**	**110%**	**43%**	**60%**	**41%**	**20%**	**4%**	**34%**
Average Cost per Dth hedged	**5.617**	**5.639**	**5.456**	**7.087**	**6.618**	**6.079**	**5.607**	**5.500**	**6.088**
Net All Positions $ (1)	(1,356,460)	(1,344,520)	(416,950)	(1,066,035)	(6,334,738)	(3,284,480)	(394,520)	104,200	(14,093,503)
PHYSICAL HEDGES									
Purchased Dth	745,000	745,000	125,000	452,500	2,325,000	2,020,000	460,000	-	6,872,500
Purchased $	4,732,575	4,760,475	886,250	3,206,675	14,998,425	12,933,800	2,420,575	-	43,938,775
Purchased $/DTh	**6.352**	**6.390**	**7.090**	**7.087**	**6.451**	**6.403**	**5.262**	**0.000**	**6.393**
Market $	3,372,615	3,396,455	568,750	2,140,640	11,148,738	10,129,450	2,345,585	-	33,102,233
Market $/Dth (on Southern Star Pipeline)	**4.527**	**4.559**	**4.550**	**4.731**	**4.795**	**5.015**	**5.099**	**0.000**	**4.817**
Difference ($) versus current market	(1,359,960)	(1,364,020)	(317,500)	(1,066,035)	(3,849,688)	(2,804,350)	(74,990)	-	(10,836,543)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	500,000	500,000	500,000	-	1,420,000	1,440,000	1,120,000	400,000	5,880,000
Net Cost, $/Dth	**4.520**	**4.520**	**4.520**	**0.000**	**6.891**	**5.625**	**5.748**	**5.500**	**5.664**
Market $/Dth (at Swap location)	**4.527**	**4.559**	**4.550**	**0.000**	**5.141**	**5.291**	**5.463**	**5.761**	**5.129**
Difference ($) versus current market	3,500	19,500	15,000	-	(2,485,050)	(480,130)	(319,530)	104,200	(3,142,510)
Swap/Futures Dth Sold or Settle	-	-	210,000	-	-	-	-	-	210,000
Net Cost, $/Dth	**0.000**	**0.000**	**4.200**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**4.200**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**4.745**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**4.745**
Swap Settlement - Receipt / (Payment)	-	-	(114,450)	-	-	-	-	-	(114,450)

Storage Estimates	
Balance Dth	355,579
WACOG $/Dth	4.406

Note 1: Market data using NYMEX Close Prices as of June 3, 2011.
Note 2: Policy minimums are 12/31/2011 targets. Policy maximums have a 50,000 Dth tolerance band.
Note 3: For 2011 through 2015, Budgeted and Expected Dth are from FINAL FPP Budget for 2011 (Planning & Regulatory, 9/28/2010).
For 2011, Expected Dth were revised to Updated Outage schedule scenario (P&R 1/31/2011).
For Jul and Aug 2011, Expected Dth were revised again by Supply Management for anticipated less Purch. Power availability and more use of EDE CTs (as of 2/25/2011).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of July 8, 2011									
	August 2011	September 2011	October 2011	Nov-Dec 2011	Year 2012 60% min	Year 2013 40% min	Year 2014 20% min	Year 2015 10% min	Net All Years
Budget DTh (3)	1,120,517	368,606	263,777	669,823	6,205,726	8,338,329	7,850,700	10,249,828	35,067,306
Expected DTh (3)	1,231,765	376,241	304,112	736,187	6,205,726	8,338,329	7,850,700	10,249,828	35,292,888
Policy minimum hedged DTh (2)	739,059	225,745	182,467	441,712	3,723,436	3,335,332	1,570,140	1,024,983	11,242,873
Policy maximum hedged DTh	1,231,765	376,241	304,112	736,187	4,964,581	6,670,663	6,280,560	8,199,862	28,763,972
Amount Hedged from Upside Volatility Dth	1,245,000	415,000	125,000	327,500	3,745,000	3,460,000	1,580,000	700,000	11,597,500
percentage	**101%**	**110%**	**41%**	**44%**	**60%**	**41%**	**20%**	**7%**	**33%**
Average Cost per Dth hedged	**5.639**	**5.456**	**7.090**	**7.085**	**6.618**	**6.079**	**5.607**	**5.562**	**6.127**
Net All Positions $ (1)	(1,978,225)	(632,090)	(380,813)	(906,300)	(7,574,878)	(3,987,000)	(617,085)	16,100	(16,060,290)
PHYSICAL HEDGES									
Purchased Dth	745,000	125,000	125,000	327,500	2,325,000	2,020,000	460,000	-	6,127,500
Purchased $	4,760,475	886,250	886,250	2,320,425	14,998,425	12,933,800	2,420,575	-	39,206,200
Purchased $/DTh	**6.390**	**7.090**	**7.090**	**7.085**	**6.451**	**6.403**	**5.262**	**0.000**	**6.398**
Market $	3,017,250	503,000	505,438	1,414,125	10,389,738	9,717,410	2,302,330	-	27,849,290
Market $/Dth (on Southern Star Pipeline)	**4.050**	**4.024**	**4.044**	**4.318**	**4.469**	**4.811**	**5.005**	**0.000**	**4.545**
Difference ($) versus current market	(1,743,225)	(383,250)	(380,813)	(906,300)	(4,608,688)	(3,216,390)	(118,245)	-	(11,356,910)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	500,000	500,000	-	-	1,420,000	1,440,000	1,120,000	700,000	5,680,000
Net Cost, $/Dth	**4.520**	**4.520**	**0.000**	**0.000**	**6.891**	**5.625**	**5.748**	**5.562**	**5.763**
Market $/Dth (at Swap location)	**4.050**	**4.024**	**0.000**	**0.000**	**4.802**	**5.089**	**5.303**	**5.585**	**4.936**
Difference ($) versus current market	(235,000)	(248,000)	-	-	(2,966,190)	(770,610)	(498,840)	16,100	(4,702,540)
Swap/Futures Dth Sold or Settle	-	210,000	-	-	-	-	-	-	210,000
Net Cost, $/Dth	**0.000**	**4.200**	0.000	**0.000**	**0.000**	0.000	**0.000**	**0.000**	**4.200**
Market $/Dth (at Swap location)	**0.000**	**4.204**	0.000	**0.000**	**0.000**	0.000	**0.000**	**0.000**	**4.204**
Swap Settlement - Receipt / (Payment)	-	(840)	-	-	-	-	-	-	(840)

Storage Estimates	
Balance Dth	516,427
WACOG $/Dth	4.503

Note 1: Market data using NYMEX Close Prices as of July 8, 2011.
Note 2: Policy minimums are 12/31/2011 targets. Policy maximums have a 50,000 Dth tolerance band.
Note 3: For 2011 through 2015, Budgeted and Expected Dth are from FINAL FPP Budget for 2011 (Planning & Regulatory, 9/28/2010).
For 2011, Expected Dth were revised to Updated Outage schedule scenario (P&R 1/31/2011).
For Jul and Aug 2011, Expected Dth were revised again by Supply Management for anticipated less Purch. Power availability and more use of EDE CTs (as of 2/25/2011).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of August 5, 2011	September 2011	October 2011	November 2011	Dec-Dec 2011	Year 2012 60% min	Year 2013 40% min	Year 2014 20% min	Year 2015 10% min	Net All Years
Budget DTh (3)	368,606	263,777	131,068	538,754	6,205,726	8,338,329	7,850,700	10,249,828	33,946,789
Expected DTh (3)	376,241	304,112	197,553	538,634	6,205,726	8,338,329	7,850,700	10,249,828	34,061,123
Policy minimum hedged DTh (2)	225,745	182,467	118,532	323,181	3,723,436	3,335,332	1,570,140	1,024,983	10,503,814
Policy maximum hedged DTh	376,241	304,112	197,553	538,634	4,964,581	6,670,663	6,280,560	8,199,862	27,532,207
Amount Hedged from Upside Volatility Dth	415,000	125,000	125,000	202,500	3,745,000	3,460,000	1,580,000	700,000	10,352,500
percentage	**110%**	**41%**	**63%**	**38%**	**60%**	**41%**	**20%**	**7%**	**30%**
Average Cost per Dth hedged	**5.456**	**7.090**	**7.090**	**7.082**	**6.618**	**6.079**	**5.607**	**5.562**	**6.186**
Net All Positions $ (1)	(717,798)	(409,438)	(390,563)	(587,219)	(8,291,178)	(4,355,325)	(826,225)	(110,300)	(15,688,044)
PHYSICAL HEDGES									
Purchased Dth	125,000	125,000	125,000	202,500	2,325,000	2,020,000	460,000	-	5,382,500
Purchased $	886,250	886,250	886,250	1,434,175	14,998,425	12,933,800	2,420,575	-	34,445,725
Purchased $/DTh	**7.090**	**7.090**	**7.090**	**7.082**	**6.451**	**6.403**	**5.262**	**0.000**	**6.400**
Market $	474,813	476,813	495,688	846,956	9,996,638	9,531,935	2,241,750	-	24,064,591
Market $/Dth (on Southern Star Pipeline)	**3.799**	**3.815**	**3.966**	**4.183**	**4.300**	**4.719**	**4.873**	**0.000**	**4.471**
Difference ($) versus current market	(411,438)	(409,438)	(390,563)	(587,219)	(5,001,788)	(3,401,865)	(178,825)	-	(10,381,134)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	500,000	-	-	-	1,420,000	1,440,000	1,120,000	700,000	5,180,000
Net Cost, $/Dth	**4.520**	**0.000**	**0.000**	**0.000**	**6.891**	**5.625**	**5.748**	**5.562**	**5.883**
Market $/Dth (at Swap location)	**3.799**	**0.000**	**0.000**	**0.000**	**4.574**	**4.962**	**5.170**	**5.405**	**4.848**
Difference ($) versus current market	(360,750)	-	-	-	(3,289,390)	(953,460)	(647,400)	(110,300)	(5,361,300)
Swap/Futures Dth Sold or Settle	210,000	-	-	-	-	-	-	-	210,000
Net Cost, $/Dth	**4.200**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**4.200**
Market $/Dth (at Swap location)	**3.941**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**3.941**
Swap Settlement - Receipt / (Payment)	54,390	-	-	-	-	-	-	-	54,390

Storage Estimates	
Balance Dth	530,412
WACOG $/Dth	4.499

Note 1: Market data using NYMEX Close Prices as of August 5, 2011.

Note 2: Policy minimums are 12/31/2011 targets. Policy maximums have a 50,000 Dth tolerance band.

Note 3: For 2011 through 2015, Budgeted and Expected Dth are from FINAL FPP Budget for 2011 (Planning & Regulatory, 9/28/2010).
For 2011, Expected Dth were revised to Updated Outage schedule scenario (P&R 1/31/2011).
For Jul and Aug 2011, Expected Dth were revised again by Supply Management for anticipated less Purch. Power availability and more use of EDE CTs (as of 2/25/2011).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of September 2, 2011									
	October 2011	November 2011	December 2011	Oct-Dec 2011	Year 2012 60% min	Year 2013 40% min	Year 2014 20% min	Year 2015 10% min	Net All Years
Budget DTh (3)	263,777	131,068	538,754	933,600	6,205,726	8,338,329	7,850,700	10,249,828	33,578,183
Expected DTh (3)	304,112	197,553	538,634	1,040,299	6,205,726	8,338,329	7,850,700	10,249,828	33,684,882
Policy minimum hedged DTh (2)	182,467	118,532	323,181	624,180	3,723,436	3,335,332	1,570,140	1,024,983	10,278,070
Policy maximum hedged DTh	304,112	197,553	538,634	1,040,299	4,964,581	6,670,663	6,280,560	8,199,862	27,155,966
Amount Hedged from Upside Volatility Dth	125,000	125,000	202,500	452,500	3,745,000	3,460,000	1,580,000	700,000	9,937,500
percentage	**41%**	**63%**	**38%**	**43%**	**60%**	**41%**	**20%**	**7%**	**30%**
Average Cost per Dth hedged	**7.090**	**7.090**	**7.082**	**7.087**	**6.618**	**6.079**	**5.607**	**5.562**	**6.216**
Net All Positions $ (1)	(414,438)	(400,313)	(602,204)	(1,416,954)	(8,470,778)	(4,298,600)	(774,415)	(90,200)	(15,050,946)
PHYSICAL HEDGES									
Purchased Dth	125,000	125,000	202,500	452,500	2,325,000	2,020,000	460,000	-	5,257,500
Purchased $	886,250	886,250	1,434,175	3,206,675	14,998,425	12,933,800	2,420,575	-	33,559,475
Purchased $/DTh	**7.090**	**7.090**	**7.082**	**7.087**	**6.451**	**6.403**	**5.262**	**0.000**	**6.383**
Market $	471,813	485,938	831,971	1,789,721	9,911,288	9,607,440	2,257,220	-	23,565,669
Market $/Dth (on Southern Star Pipeline)	**3.775**	**3.888**	**4.109**	**3.955**	**4.263**	**4.756**	**4.907**	**0.000**	**4.482**
Difference ($) versus current market	(414,438)	(400,313)	(602,204)	(1,416,954)	(5,087,138)	(3,326,360)	(163,355)	-	(9,993,806)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	-	-	1,420,000	1,440,000	1,120,000	700,000	4,680,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**6.891**	**5.625**	**5.748**	**5.562**	**6.029**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**0.000**	**4.508**	**4.949**	**5.203**	**5.433**	**4.949**
Difference ($) versus current market	-	-	-	-	(3,383,640)	(972,240)	(611,060)	(90,200)	(5,057,140)
Swap/Futures Dth Sold or Settle	-	-	-	-	-	-	-	-	-
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Swap Settlement - Receipt / (Payment)	-	-	-	-	-	-	-	-	-

Storage Estimates	
Balance Dth	537,713
WACOG $/Dth	4.495

Note 1: Market data using NYMEX Close Prices as of September 2, 2011.
Note 2: Policy minimums are 12/31/2011 targets. Policy maximums have a 50,000 Dth tolerance band.
Note 3: For 2011 through 2015, Budgeted and Expected Dth are from FINAL FPP Budget for 2011 (Planning & Regulatory, 9/28/2010).
For 2011, Expected Dth were revised to Updated Outage schedule scenario (P&R 1/31/2011).
For Jul and Aug 2011, Expected Dth were revised again by Supply Management for anticipated less Purch. Power availability and more use of EDE CTs (as of 2/25/2011).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of October 7, 2011								
	November 2011	December 2011	January 2012	Year 2012 60% min	Year 2013 40% min	Year 2014 20% min	Year 2015 10% min	Net All Years
Budget DTh (3)	131,068	538,754	559,136	6,205,726	8,338,329	7,850,700	10,249,828	33,314,406
Expected DTh (3)	197,553	538,634	559,136	6,205,726	8,338,329	7,850,700	10,249,828	33,380,771
Policy minimum hedged DTh (2)	118,532	323,181	335,482	3,723,436	3,335,332	1,570,140	1,024,983	10,095,603
Policy maximum hedged DTh	197,553	538,634	559,136	4,964,581	6,670,663	6,280,560	8,199,862	26,851,854
Amount Hedged from Upside Volatility Dth	125,000	202,500	410,000	3,745,000	3,460,000	1,580,000	700,000	10,122,500
percentage	**63%**	**38%**	**73%**	**60%**	**41%**	**20%**	**7%**	**30%**
Average Cost per Dth hedged	**7.090**	**7.082**	**7.170**	**6.618**	**6.079**	**5.607**	**5.562**	**6.015**
Net All Positions $ (1)	(472,375)	(695,050)	(1,316,800)	(9,784,400)	(5,335,110)	(1,265,795)	(304,400)	(17,857,130)
PHYSICAL HEDGES								
Purchased Dth	125,000	202,500	100,000	2,325,000	2,020,000	460,000	-	5,132,500
Purchased $	886,250	1,434,175	729,500	14,998,425	12,933,800	2,420,575	-	32,673,225
Purchased $/DTh	**7.090**	**7.082**	**7.295**	**6.451**	**6.403**	**5.262**	**0.000**	**6.366**
Market $	413,875	739,125	383,000	9,049,475	8,986,310	2,114,160	-	21,302,945
Market $/Dth (on Southern Star Pipeline)	**3.311**	**3.650**	**3.830**	**3.892**	**4.449**	**4.596**	**0.000**	**4.151**
Difference ($) versus current market	(472,375)	(695,050)	(346,500)	(5,948,950)	(3,947,490)	(306,415)	-	(11,370,280)
FINANCIAL HEDGES								
Swap/Futures Dth Purchased	-	-	310,000	1,420,000	1,440,000	1,120,000	700,000	4,990,000
Net Cost, $/Dth	**0.000**	**0.000**	**7.130**	**6.891**	**5.625**	**5.748**	**5.562**	**5.655**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**4.000**	**4.190**	**4.661**	**4.892**	**5.127**	**4.355**
Difference ($) versus current market	-	-	(970,300)	(3,835,450)	(1,387,620)	(959,380)	(304,400)	(6,486,850)
Swap/Futures Dth Sold or Settle	-	-	-	-	-	-	-	-
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Swap Settlement - Receipt / (Payment)	-	-	-	-	-	-	-	-

Storage Estimates	
Balance Dth	660,869
WACOG $/Dth	4.372

Note 1: Market data using NYMEX Close Prices as of October 7, 2011.
Note 2: Policy minimums are 12/31/2011 targets.
Note 3: For 2011 through 2015, Budgeted and Expected Dth are from FINAL FPP Budget for 2011 (Planning & Regulatory, 9/28/2(
For 2011, Expected Dth were revised to Updated Outage schedule scenario (P&R 1/31/2011).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of November 4, 2011	December 2011	January 2012	February 2012	Year 2012 60% min	Year 2013 40% min	Year 2014 20% min	Year 2015 10% min	Net All Years
Budget DTh (3)	538,754	559,136	486,011	6,205,726	8,338,329	7,850,700	10,249,828	33,183,337
Expected DTh (3)	538,634	559,136	486,011	6,205,726	8,338,329	7,850,700	10,249,828	33,183,218
Policy minimum hedged DTh (2)	323,181	335,482	291,607	3,723,436	3,335,332	1,570,140	1,024,983	9,977,071
Policy maximum hedged DTh	538,634	559,136	486,011	4,964,581	6,670,663	6,280,560	8,199,862	26,654,301
Amount Hedged from Upside Volatility Dth	202,500	410,000	200,000	3,745,000	3,460,000	1,580,000	1,010,000	10,307,500
percentage	**38%**	**73%**	**41%**	**60%**	**41%**	**20%**	**10%**	**31%**
Average Cost per Dth hedged	**7.082**	**7.170**	**6.133**	**6.618**	**6.079**	**5.607**	**5.439**	**5.977**
Net All Positions $ (1)	(693,430)	(1,356,580)	(471,500)	(10,108,583)	(5,716,170)	(1,341,635)	(320,790)	(18,180,608)
PHYSICAL HEDGES								
Purchased Dth	202,500	100,000	200,000	2,325,000	2,020,000	460,000	-	5,007,500
Purchased $	1,434,175	729,500	1,226,500	14,998,425	12,933,800	2,420,575	-	31,786,975
Purchased $/DTh	**7.082**	**7.295**	**6.133**	**6.451**	**6.403**	**5.262**	**0.000**	**6.348**
Market $	740,745	376,700	755,000	8,885,063	8,779,740	2,092,080	-	20,497,628
Market $/Dth (on Southern Star Pipeline)	**3.658**	**3.767**	**3.775**	**3.822**	**4.346**	**4.548**	**0.000**	**4.093**
Difference ($) versus current market	(693,430)	(352,800)	(471,500)	(6,113,363)	(4,154,060)	(328,495)	-	(11,289,348)
FINANCIAL HEDGES								
Swap/Futures Dth Purchased	-	310,000	-	1,420,000	1,440,000	1,120,000	1,010,000	5,300,000
Net Cost, $/Dth	**0.000**	**7.130**	**0.000**	**6.891**	**5.625**	**5.748**	**5.439**	**5.626**
Market $/Dth (at Swap location)	**0.000**	**3.892**	**0.000**	**4.077**	**4.540**	**4.844**	**5.121**	**4.325**
Difference ($) versus current market	-	(1,003,780)	-	(3,995,220)	(1,562,110)	(1,013,140)	(320,790)	(6,891,260)
Swap/Futures Dth Sold or Settle	-	-	-	-	-	-	-	-
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Swap Settlement - Receipt / (Payment)	-	-	-	-	-	-	-	-

Storage Estimates	
Balance Dth	667,149
WACOG $/Dth	4.367

Note 1: Market data using NYMEX Close Prices as of November 4, 2011.
Note 2: Policy minimums are 12/31/2011 targets.
Note 3: For 2011 through 2015, Budgeted and Expected Dth are from FINAL FPP Budget for 2011 (Planning & Regulatory, 9/28/2(
For 2011, Expected Dth were revised to Updated Outage schedule scenario (P&R 1/31/2011).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company

Gas Position Summary as of December 2, 2011

	January 2012	February 2012	March 2012	Apr-Dec 2012	Jan-Dec 2012	Year 2013 40% min	Year 2014 20% min	Year 2015 10% min	Year 2016 0% min	Net All Years
Budget DTh (3)	559,136	486,011	379,467	4,781,112	6,205,726	8,338,329	7,850,700	10,249,828	-	32,644,583
Expected DTh (3)	645,008	634,152	337,725	4,864,967	6,481,852	7,937,162	8,515,810	9,283,249	9,699,357	41,917,429
Policy minimum hedged DTh (2)	387,005	380,491	202,635	2,918,980	3,889,111	3,174,865	1,703,162	928,325	-	9,695,463
Policy maximum hedged DTh	645,008	634,152	337,725	4,864,967	6,481,852	6,349,730	6,812,648	7,426,599	7,759,486	34,830,314
Amount Hedged from Upside Volatility Dth	410,000	200,000	100,000	3,035,000	3,745,000	3,460,000	1,580,000	1,010,000	-	9,795,000
percentage	**64%**	**32%**	**30%**	**62%**	**58%**	**44%**	**19%**	**11%**	**0%**	**23%**
Average Cost per Dth hedged	**7.170**	**6.133**	**7.295**	**6.553**	**6.618**	**6.079**	**5.607**	**5.439**	**0.000**	**6.143**
Net All Positions $ (1)	(1,479,860)	(522,900)	(376,900)	(8,476,405)	(10,856,065)	(6,152,115)	(1,591,110)	(525,810)	-	(19,125,100)
PHYSICAL HEDGES										
Purchased Dth	100,000	200,000	100,000	1,925,000	2,325,000	2,020,000	460,000	-	-	4,805,000
Purchased $	729,500	1,226,500	729,500	12,312,925	14,998,425	12,933,800	2,420,575	-	-	30,352,800
Purchased $/DTh	**7.295**	**6.133**	**7.295**	**6.396**	**6.451**	**6.403**	**5.262**	**0.000**	**0.000**	**6.317**
Market $	348,900	703,600	352,600	7,030,450	8,435,550	8,546,155	2,019,255	-	-	19,000,960
Market $/Dth (on Southern Star Pipeline)	**3.489**	**3.518**	**3.526**	**3.652**	**3.628**	**4.231**	**4.390**	**0.000**	**0.000**	**3.954**
Difference ($) versus current market	(380,600)	(522,900)	(376,900)	(5,282,475)	(6,562,875)	(4,387,645)	(401,320)	-	-	(11,351,840)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	310,000	-	-	1,110,000	1,420,000	1,440,000	1,120,000	1,010,000	-	4,990,000
Net Cost, $/Dth	**7.130**	**0.000**	**0.000**	**6.824**	**6.891**	**5.625**	**5.748**	**5.439**	**0.000**	**5.975**
Market $/Dth (at Swap location)	**3.584**	**0.000**	**0.000**	**3.947**	**3.868**	**4.399**	**4.686**	**4.918**	**0.000**	**4.417**
Difference ($) versus current market	(1,099,260)	-	-	(3,193,930)	(4,293,190)	(1,764,470)	(1,189,790)	(525,810)	-	(7,773,260)

Note 1: Market data using NYMEX Close Prices as of December 2, 2011.
Note 2: Policy minimums are 12/31/2011 targets.
Note 3: For 2011 through 2015, Budgeted Dth are from FINAL FPP Budget for 2011 (Planning & Regulatory, 9/28/2010).
For Dec 2011, Expected Dth were revised to Updated Outage schedule scenario (P&R 1/31/2011).
For 2012-2016, Expected Dth are from PRELIMINARY F&PP scenario (Planning & Regulatory as of 10/13/2011).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	667,149
WACOG $/Dth	4.367

The Empire District ELECTRIC Company
Gas Position Summary as of January 6, 2012

	February 2012	March 2012	April 2012	May-Dec 2012	Year 2013 40% min	Year 2014 20% min	Year 2015 10% min	Year 2016 0% min	Net All Years
Budget DTh (3)	486,011	379,467	197,821	4,583,291	8,338,329	7,850,700	10,249,828	-	32,085,447
Expected DTh (3)	634,152	337,725	313,009	4,551,958	7,937,162	8,515,810	9,283,249	9,699,357	41,272,421
Policy minimum hedged DTh (2)	380,491	202,635	187,805	2,731,175	3,174,865	1,703,162	928,325	-	9,308,458
Policy maximum hedged DTh	634,152	337,725	313,009	4,551,958	6,349,730	6,812,648	7,426,599	7,759,486	34,185,306
Amount Hedged from Upside Volatility Dth	200,000	100,000	100,000	3,121,000	3,460,000	1,700,000	1,010,000	-	9,691,000
percentage	**32%**	**30%**	**32%**	**69%**	**44%**	**20%**	**11%**	**0%**	**23%**
Average Cost per Dth hedged	**6.133**	**7.295**	**7.295**	**6.333**	**6.079**	**5.514**	**5.439**	**0.000**	**6.021**
Net All Positions $ (1)	(641,100)	(433,200)	(433,350)	(9,579,133)	(7,694,320)	(2,151,525)	(861,150)	-	(21,793,778)
PHYSICAL HEDGES									
Purchased Dth	200,000	100,000	100,000	2,011,000	2,020,000	460,000	-	-	4,891,000
Purchased $	1,226,500	729,500	729,500	12,190,715	12,933,800	2,420,575	-	-	30,230,590
Purchased $/DTh	**6.133**	**7.295**	**7.295**	**6.062**	**6.403**	**5.262**	**0.000**	**0.000**	**6.181**
Market $	585,400	296,300	296,150	6,349,432	7,638,990	1,854,570	-	-	17,020,842
Market $/Dth (on Southern Star Pipeline)	**2.927**	**2.963**	**2.962**	**3.157**	**3.782**	**4.032**	**0.000**	**0.000**	**3.480**
Difference ($) versus current market	(641,100)	(433,200)	(433,350)	(5,841,283)	(5,294,810)	(566,005)	-	-	(13,209,748)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	-	1,110,000	1,440,000	1,240,000	1,010,000	-	4,800,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**6.824**	**5.625**	**5.607**	**5.439**	**0.000**	**5.858**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**3.457**	**3.958**	**4.328**	**4.586**	**0.000**	**4.070**
Difference ($) versus current market	-	-	-	(3,737,850)	(2,399,510)	(1,585,520)	(861,150)	-	(8,584,030)

Note 1: Market data using NYMEX Close Prices as of January 6, 2012.
Note 2: Policy minimums are 12/31/2011 targets.
Note 3: For 2011 through 2015, Budgeted Dth are from FINAL FPP Budget for 2011 (Planning & Regulatory, 9/28/2010).
For Dec 2011, Expected Dth were revised to Updated Outage schedule scenario (P&R 1/31/2011).
For 2012-2016, Expected Dth are from PRELIMINARY F&PP scenario (Planning & Regulatory as of 10/13/2011).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	667,149
WACOG $/Dth	4.367

The Empire District ELECTRIC Company
Gas Position Summary as of February 3, 2012

	March 2012	April 2012	May 2012	Jun-Dec 2012	Year 2013 40% min	Year 2014 20% min	Year 2015 10% min	Year 2016 0% min	Net All Years
Budget DTh (3)	337,725	313,009	200,166	4,351,792	7,937,162	8,515,810	9,283,249	9,699,357	40,638,270
Expected DTh (3)	337,725	313,009	200,166	4,351,792	7,937,162	8,515,810	9,283,249	9,699,357	40,638,270
Policy minimum hedged DTh (2)	202,635	187,805	120,100	2,611,075	3,174,865	1,703,162	928,325	-	8,927,967
Policy maximum hedged DTh	337,725	313,009	200,166	4,351,792	6,349,730	6,812,648	7,426,599	7,759,486	33,551,154
Amount Hedged from Upside Volatility Dth	100,000	100,000	100,000	3,021,000	3,460,000	1,700,000	1,010,000	-	9,491,000
percentage	**30%**	**32%**	**50%**	**69%**	**44%**	**20%**	**11%**	**0%**	**23%**
Average Cost per Dth hedged	**7.295**	**7.295**	**7.295**	**6.301**	**6.079**	**5.514**	**5.439**	**0.000**	**6.019**
Net All Positions $ (1)	(493,100)	(480,550)	(469,350)	(10,192,077)	(8,600,210)	(2,636,250)	(1,156,080)	-	(24,027,617)
PHYSICAL HEDGES									
Purchased Dth	100,000	100,000	100,000	1,911,000	2,020,000	460,000	-	-	4,691,000
Purchased $	729,500	729,500	729,500	11,461,215	12,933,800	2,420,575	-	-	29,004,090
Purchased $/DTh	**7.295**	**7.295**	**7.295**	**5.997**	**6.403**	**5.262**	**0.000**	**0.000**	**6.183**
Market $	236,400	248,950	260,150	5,379,969	7,108,340	1,723,615	-	-	14,957,424
Market $/Dth (on Southern Star Pipeline)	**2.364**	**2.490**	**2.602**	**2.815**	**3.519**	**3.747**	**0.000**	**0.000**	**3.189**
Difference ($) versus current market	(493,100)	(480,550)	(469,350)	(6,081,247)	(5,825,460)	(696,960)	-	-	(14,046,667)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	-	1,110,000	1,440,000	1,240,000	1,010,000	-	4,800,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**6.824**	**5.625**	**5.607**	**5.439**	**0.000**	**5.858**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**3.121**	**3.698**	**4.043**	**4.294**	**0.000**	**3.779**
Difference ($) versus current market	-	-	-	(4,110,830)	(2,774,750)	(1,939,290)	(1,156,080)	-	(9,980,950)

Note 1: Market data using NYMEX Close Prices as of February 3, 2012.
Note 2: Policy minimums are 12/31/2011 targets.
Note 3: For 2012 through 2016, Budgeted and Expected Dth are from FINAL F&PP Budget for 2012 (Planning & Regulatory, 1/30/2012).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	535,587
WACOG $/Dth	4.365
Inj / Wthdr MTD	(14,000)

The Empire District ELECTRIC Company Gas Position Summary as of March 2, 2012									
	April 2012	May 2012	June 2012	Jul-Dec 2012	Year 2013 60% min	Year 2014 40% min	Year 2015 20% min	Year 2016 10% min	Net All Years
Budget DTh (3)	313,009	200,166	602,068	3,749,723	7,937,162	8,515,810	9,283,249	9,699,357	40,300,545
Expected DTh (3)	313,009	200,166	602,068	3,749,723	7,937,162	8,515,810	9,283,249	9,699,357	40,300,545
Policy minimum hedged DTh (2)	187,805	120,100	361,241	2,249,834	4,762,297	3,406,324	1,856,650	969,936	13,914,187
Policy maximum hedged DTh	313,009	200,166	602,068	3,749,723	6,349,730	6,812,648	7,426,599	7,759,486	33,213,429
Amount Hedged from Upside Volatility Dth	100,000	100,000	350,000	2,671,000	3,460,000	1,700,000	1,010,000	-	9,391,000
percentage	**32%**	**50%**	**58%**	**71%**	**44%**	**20%**	**11%**	**0%**	**23%**
Average Cost per Dth hedged	**7.295**	**7.295**	**5.426**	**6.416**	**6.079**	**5.514**	**5.439**	**0.000**	**6.005**
Net All Positions $ (1)	(507,600)	(496,000)	(1,049,550)	(9,819,160)	(9,081,060)	(2,786,825)	(1,223,730)	-	(24,963,925)
PHYSICAL HEDGES									
Purchased Dth	100,000	100,000	350,000	1,561,000	2,020,000	460,000	-	-	4,591,000
Purchased $	729,500	729,500	1,899,000	9,562,215	12,933,800	2,420,575	-	-	28,274,590
Purchased $/DTh	**7.295**	**7.295**	**5.426**	**6.126**	**6.403**	**5.262**	**0.000**	**0.000**	**6.159**
Market $	221,900	233,500	849,450	4,048,506	6,791,150	1,682,830	-	-	13,827,336
Market $/Dth (on Southern Star Pipeline)	**2.219**	**2.335**	**2.427**	**2.594**	**3.362**	**3.658**	**0.000**	**0.000**	**3.012**
Difference ($) versus current market	(507,600)	(496,000)	(1,049,550)	(5,513,710)	(6,142,650)	(737,745)	-	-	(14,447,255)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	-	1,110,000	1,440,000	1,240,000	1,010,000	-	4,800,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**6.824**	**5.625**	**5.607**	**5.439**	**0.000**	**5.858**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**2.945**	**3.584**	**3.954**	**4.227**	**0.000**	**3.667**
Difference ($) versus current market	-	-	-	(4,305,450)	(2,938,410)	(2,049,080)	(1,223,730)	-	(10,516,670)

Note 1: Market data using NYMEX Close Prices as of March 2, 2012.
Note 2: Policy minimums are 12/31/2012 targets.
Note 3: For 2012 through 2016, Budgeted and Expected Dth are from FINAL F&PP Budget for 2012 (Planning & Regulatory, 1/30/2012).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	405,587
WACOG $/Dth	4.365
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company Gas Position Summary as of April 6, 2012	May 2012	June 2012	July 2012	Aug-Dec 2012	Year 2013 60% min	Year 2014 40% min	Year 2015 20% min	Year 2016 10% min	Net All Years
Budget DTh (3)	200,166	602,068	1,159,698	2,590,026	7,937,162	8,515,810	9,283,249	9,699,357	39,987,536
Expected DTh (3)	200,166	602,068	1,159,698	2,590,026	7,937,162	8,515,810	9,283,249	9,699,357	39,987,536
Policy minimum hedged DTh (2)	120,100	361,241	695,819	1,554,015	4,762,297	3,406,324	1,856,650	969,936	13,726,381
Policy maximum hedged DTh	200,166	602,068	1,159,698	2,590,026	6,349,730	6,812,648	7,426,599	7,759,486	32,900,420
Amount Hedged from Upside Volatility Dth	100,000	350,000	980,500	1,690,500	3,460,000	1,700,000	1,010,000	-	9,291,000
percentage	**50%**	**58%**	**85%**	**65%**	**44%**	**20%**	**11%**	**0%**	**23%**
Average Cost per Dth hedged	**7.295**	**5.426**	**6.112**	**6.592**	**6.079**	**5.514**	**5.439**	**0.000**	**5.991**
Net All Positions $ (1)	(541,100)	(1,209,150)	(3,859,158)	(6,941,903)	(9,502,980)	(2,891,275)	(1,281,310)	-	(26,226,877)
PHYSICAL HEDGES									
Purchased Dth	100,000	350,000	580,500	980,500	2,020,000	460,000	-	-	4,491,000
Purchased $	729,500	1,899,000	3,317,225	6,244,990	12,933,800	2,420,575	-	-	27,545,090
Purchased $/DTh	**7.295**	**5.426**	**5.714**	**6.369**	**6.403**	**5.262**	0.000	0.000	**6.133**
Market $	188,400	689,850	1,203,667	2,257,407	6,551,100	1,654,320	-	-	12,544,744
Market $/Dth (on Southern Star Pipeline)	**1.884**	**1.971**	**2.074**	**2.302**	**3.243**	**3.596**	0.000	0.000	**2.793**
Difference ($) versus current market	(541,100)	(1,209,150)	(2,113,558)	(3,987,583)	(6,382,700)	(766,255)	-	-	(15,000,347)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	400,000	710,000	1,440,000	1,240,000	1,010,000	-	4,800,000
Net Cost, $/Dth	**0.000**	**0.000**	**6.690**	**6.900**	**5.625**	**5.607**	**5.439**	**0.000**	**5.858**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**2.326**	**2.739**	**3.458**	**3.893**	**4.170**	**0.000**	**3.519**
Difference ($) versus current market	-	-	(1,745,600)	(2,954,320)	(3,120,280)	(2,125,020)	(1,281,310)	-	(11,226,530)

Note 1: Market data using NYMEX Close Prices as of April 5, 2012.

Note 2: Policy minimums are 12/31/2012 targets.

Note 3: For 2012 through 2016, Budgeted and Expected Dth are from FINAL F&PP Budget for 2012 (Planning & Regulatory, 1/30/2012).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	405,587
WACOG $/Dth	4.365
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company
Gas Position Summary as of May 4, 2012

	June 2012	July 2012	August 2012	Sep-Dec 2012	Year 2013 60% min	Year 2014 40% min	Year 2015 20% min	Year 2016 10% min	Net All Years
Budget DTh (3)	602,068	1,159,698	1,171,508	1,418,518	7,937,162	8,515,810	9,283,249	9,699,357	39,787,369
Expected DTh (3)	602,068	1,159,698	1,171,508	1,418,518	7,937,162	8,515,810	9,283,249	9,699,357	39,787,369
Policy minimum hedged DTh (2)	361,241	695,819	702,905	851,111	4,762,297	3,406,324	1,856,650	969,936	13,606,282
Policy maximum hedged DTh	602,068	1,159,698	1,171,508	1,418,518	6,349,730	6,812,648	7,426,599	7,759,486	32,700,254
Amount Hedged from Upside Volatility Dth	350,000	980,500	980,500	710,000	4,160,000	1,900,000	1,410,000	400,000	10,891,000
percentage	**58%**	**85%**	**84%**	**50%**	**52%**	**22%**	**15%**	**4%**	**27%**
Average Cost per Dth hedged	**5.426**	**6.112**	**6.151**	**7.201**	**5.624**	**5.334**	**5.031**	**4.185**	**5.632**
Net All Positions $ (1)	(1,171,350)	(3,815,036)	(3,786,127)	(3,104,880)	(9,348,350)	(2,998,700)	(1,420,580)	9,400	(25,635,623)
PHYSICAL HEDGES									
Purchased Dth	350,000	580,500	580,500	400,000	2,020,000	460,000	-	-	4,391,000
Purchased $	1,899,000	3,317,225	3,326,990	2,918,000	12,933,800	2,420,575	-	-	26,815,590
Purchased $/DTh	**5.426**	**5.714**	**5.731**	**7.295**	**6.403**	**5.262**	**0.000**	**0.000**	**6.107**
Market $	727,650	1,229,789	1,269,263	1,021,500	6,612,090	1,624,275	-	-	12,484,568
Market $/Dth (on Southern Star Pipeline)	**2.079**	**2.119**	**2.187**	**2.554**	**3.273**	**3.531**	**0.000**	**0.000**	**2.843**
Difference ($) versus current market	(1,171,350)	(2,087,436)	(2,057,727)	(1,896,500)	(6,321,710)	(796,300)	-	-	(14,331,023)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	400,000	400,000	310,000	2,140,000	1,440,000	1,410,000	400,000	6,500,000
Net Cost, $/Dth	**0.000**	**6.690**	**6.760**	**7.080**	**4.890**	**5.357**	**5.031**	**4.185**	**5.311**
Market $/Dth (at Swap location)	**0.000**	**2.371**	**2.439**	**3.182**	**3.475**	**3.828**	**4.023**	**4.209**	**3.572**
Difference ($) versus current market	-	(1,727,600)	(1,728,400)	(1,208,380)	(3,026,640)	(2,202,400)	(1,420,580)	9,400	(11,304,600)

Storage Estimates	
Balance Dth	405,587
WACOG $/Dth	4.365
Inj / Wthdr MTD	0

Note 1: Market data using NYMEX Close Prices as of May 4, 2012.
Note 2: Policy minimums are 12/31/2012 targets.
Note 3: For 2012 through 2016, Budgeted and Expected Dth are from FINAL F&PP Budget for 2012 (Planning & Regulatory, 1/30/2012).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of June 1, 2012									
	July 2012	August 2012	September 2012	Oct-Dec 2012	Year 2013 60% min	Year 2014 40% min	Year 2015 20% min	Year 2016 10% min	Net All Years
Budget DTh (3)	1,159,698	1,171,508	317,065	1,101,453	7,937,162	8,515,810	9,283,249	9,699,357	39,185,301
Expected DTh (3)	1,159,698	1,171,508	317,065	1,101,453	7,937,162	8,515,810	9,283,249	9,699,357	39,185,301
Policy minimum hedged DTh (2)	695,819	702,905	190,239	660,872	4,762,297	3,406,324	1,856,650	969,936	13,245,041
Policy maximum hedged DTh	1,159,698	1,171,508	317,065	1,101,453	6,349,730	6,812,648	7,426,599	7,759,486	32,098,185
Amount Hedged from Upside Volatility Dth	980,500	980,500	100,000	610,000	4,160,000	2,500,000	1,410,000	400,000	11,141,000
percentage	**85%**	**84%**	**32%**	**55%**	**52%**	**29%**	**15%**	**4%**	**28%**
Average Cost per Dth hedged	**6.112**	**6.151**	**7.295**	**7.186**	**5.624**	**5.041**	**5.031**	**4.185**	**5.557**
Net All Positions $ (1)	(3,819,975)	(3,795,027)	(505,300)	(2,656,300)	(9,761,525)	(3,248,125)	(1,476,970)	6,000	(25,257,221)
PHYSICAL HEDGES									
Purchased Dth	580,500	580,500	100,000	300,000	2,020,000	460,000	-	-	4,041,000
Purchased $	3,317,225	3,326,990	729,500	2,188,500	12,933,800	2,420,575	-	-	24,916,590
Purchased $/DTh	**5.714**	**5.731**	**7.295**	**7.295**	**6.403**	**5.262**	**0.000**	**0.000**	**6.166**
Market $	1,242,851	1,281,164	224,200	769,100	6,405,825	1,595,300	-	-	11,518,439
Market $/Dth (on Southern Star Pipeline)	**2.141**	**2.207**	**2.242**	**2.564**	**3.171**	**3.468**	**0.000**	**0.000**	**2.850**
Difference ($) versus current market	(2,074,375)	(2,045,827)	(505,300)	(1,419,400)	(6,527,975)	(825,275)	-	-	(13,398,151)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	400,000	400,000	-	310,000	2,140,000	2,040,000	1,410,000	400,000	7,100,000
Net Cost, $/Dth	**6.690**	**6.760**	**0.000**	**7.080**	**4.890**	**4.992**	**5.031**	**4.185**	**5.210**
Market $/Dth (at Swap location)	**2.326**	**2.387**	**0.000**	**3.090**	**3.379**	**3.804**	**3.983**	**4.200**	**3.539**
Difference ($) versus current market	(1,745,600)	(1,749,200)	-	(1,236,900)	(3,233,550)	(2,422,850)	(1,476,970)	6,000	(11,859,070)

Note 1: Market data using NYMEX Close Prices as of June 1, 2012.

Note 2: Policy minimums are 12/31/2012 targets.

Note 3: For 2012 through 2016, Budgeted and Expected Dth are from FINAL F&PP Budget for 2012 (Planning & Regulatory, 1/30/2012).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	405,587
WACOG $/Dth	4.365
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company Gas Position Summary as of July 6, 2012	August 2012	September 2012	October 2012	Nov-Dec 2012	Year 2013 60% min	Year 2014 40% min	Year 2015 20% min	Year 2016 10% min	Net All Years
Budget DTh (3)	1,171,508	317,065	223,259	878,194	7,937,162	8,515,810	9,283,249	9,699,357	38,025,603
Expected DTh (3)	1,171,508	317,065	223,259	878,194	7,937,162	8,515,810	9,283,249	9,699,357	38,025,603
Policy minimum hedged DTh (2)	702,905	190,239	133,955	526,916	4,762,297	3,406,324	1,856,650	969,936	12,549,222
Policy maximum hedged DTh	1,171,508	317,065	223,259	878,194	6,349,730	6,812,648	7,426,599	7,759,486	30,938,488
Amount Hedged from Upside Volatility Dth	980,500	100,000	100,000	510,000	4,160,000	2,500,000	1,410,000	400,000	10,160,500
percentage	**84%**	**32%**	**45%**	**58%**	**52%**	**29%**	**15%**	**4%**	**27%**
Average Cost per Dth hedged	**6.151**	**7.295**	**7.295**	**7.164**	**5.624**	**5.041**	**5.031**	**4.185**	**5.503**
Net All Positions $ (1)	(3,413,612)	(470,400)	(472,500)	(2,038,610)	(9,114,365)	(3,015,050)	(1,413,520)	800	(19,937,257)
PHYSICAL HEDGES									
Purchased Dth	580,500	100,000	100,000	200,000	2,020,000	460,000	-	-	3,460,500
Purchased $	3,326,990	729,500	729,500	1,459,000	12,933,800	2,420,575	-	-	21,599,365
Purchased $/DTh	**5.731**	**7.295**	**7.295**	**7.295**	**6.403**	**5.262**	**0.000**	**0.000**	**6.242**
Market $	1,506,978	259,100	257,000	592,500	6,725,945	1,636,085	-	-	10,977,608
Market $/Dth (on Southern Star Pipeline)	**2.596**	**2.591**	**2.570**	**2.963**	**3.330**	**3.557**	**0.000**	**0.000**	**3.172**
Difference ($) versus current market	(1,820,012)	(470,400)	(472,500)	(866,500)	(6,207,855)	(784,490)	-	-	(10,621,757)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	400,000	-	-	310,000	2,140,000	2,040,000	1,410,000	400,000	6,700,000
Net Cost, $/Dth	**6.760**	**0.000**	**0.000**	**7.080**	**4.890**	**4.992**	**5.031**	**4.185**	**5.121**
Market $/Dth (at Swap location)	**2.776**	**0.000**	**0.000**	**3.299**	**3.531**	**3.898**	**4.028**	**4.187**	**3.731**
Difference ($) versus current market	(1,593,600)	-	-	(1,172,110)	(2,906,510)	(2,230,560)	(1,413,520)	800	(9,315,500)

Note 1: Market data using NYMEX Close Prices as of July 6, 2012.

Note 2: Policy minimums are 12/31/2012 targets.

Note 3: For 2012 through 2016, Budgeted and Expected Dth are from FINAL F&PP Budget for 2012 (Planning & Regulatory, 1/30/2012).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	405,587
WACOG $/Dth	4.365
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company Gas Position Summary as of August 3, 2012									
	September 2012	October 2012	November 2012	Dec-Dec 2012	Year 2013 60% min	Year 2014 40% min	Year 2015 20% min	Year 2016 10% min	Net All Years
Budget DTh (3)	317,065	223,259	230,227	647,967	7,937,162	8,515,810	9,283,249	9,699,357	36,854,095
Expected DTh (3)	317,065	223,259	230,227	647,967	7,937,162	8,515,810	9,283,249	9,699,357	36,854,095
Policy minimum hedged DTh (2)	190,239	133,955	138,136	388,780	4,762,297	3,406,324	1,856,650	969,936	11,846,317
Policy maximum hedged DTh	317,065	223,259	230,227	647,967	6,349,730	6,812,648	7,426,599	7,759,486	29,766,980
Amount Hedged from Upside Volatility Dth	100,000	100,000	100,000	410,000	4,160,000	2,500,000	1,410,000	400,000	9,180,000
percentage	**32%**	**45%**	**43%**	**63%**	**52%**	**29%**	**15%**	**4%**	**25%**
Average Cost per Dth hedged	**7.295**	**7.295**	**7.295**	**7.132**	**5.624**	**5.041**	**5.031**	**4.185**	**5.434**
Net All Positions $ (1)	(461,300)	(466,500)	(449,550)	(1,602,980)	(9,195,965)	(3,014,900)	(1,405,060)	13,600	(16,582,655)
PHYSICAL HEDGES									
Purchased Dth	100,000	100,000	100,000	100,000	2,020,000	460,000	-	-	2,880,000
Purchased $	729,500	729,500	729,500	729,500	12,933,800	2,420,575	-	-	18,272,375
Purchased $/DTh	**7.295**	**7.295**	**7.295**	**7.295**	**6.403**	**5.262**	**0.000**	**0.000**	**6.345**
Market $	268,200	263,000	279,950	305,450	6,686,295	1,638,985	-	-	9,441,880
Market $/Dth (on Southern Star Pipeline)	**2.682**	**2.630**	**2.800**	**3.055**	**3.310**	**3.563**	**0.000**	**0.000**	**3.278**
Difference ($) versus current market	(461,300)	(466,500)	(449,550)	(424,050)	(6,247,505)	(781,590)	-	-	(8,830,495)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	-	310,000	2,140,000	2,040,000	1,410,000	400,000	6,300,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**7.080**	**4.890**	**4.992**	**5.031**	**4.185**	**5.017**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**3.277**	**3.512**	**3.897**	**4.034**	**4.219**	**3.787**
Difference ($) versus current market	-	-	-	(1,178,930)	(2,948,460)	(2,233,310)	(1,405,060)	13,600	(7,752,160)

Note 1: Market data using NYMEX Close Prices as of August 3, 2012.

Note 2: Policy minimums are 12/31/2012 targets.

Note 3: For 2012 through 2016, Budgeted and Expected Dth are from FINAL F&PP Budget for 2012 (Planning & Regulatory, 1/30/2012).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	405,587
WACOG $/Dth	4.365
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company Gas Position Summary as of September 7, 2012	October 2012	November 2012	December 2012	Oct-Dec 2012	Year 2013 60% min	Year 2014 40% min	Year 2015 20% min	Year 2016 10% min	Net All Years
Budget DTh (3)	223,259	230,227	647,967	1,101,453	7,937,162	8,515,810	9,283,249	9,699,357	36,537,031
Expected DTh (3)	223,259	230,227	647,967	1,101,453	7,937,162	8,515,810	9,283,249	9,699,357	36,537,031
Policy minimum hedged DTh (2)	133,955	138,136	388,780	660,872	4,762,297	3,406,324	1,856,650	969,936	11,656,078
Policy maximum hedged DTh	223,259	230,227	647,967	1,101,453	6,349,730	6,812,648	7,426,599	7,759,486	29,449,915
Amount Hedged from Upside Volatility Dth	100,000	100,000	410,000	610,000	4,160,000	2,500,000	1,410,000	400,000	9,080,000
percentage	**45%**	**43%**	**63%**	**55%**	**52%**	**29%**	**15%**	**4%**	**25%**
Average Cost per Dth hedged	**7.295**	**7.295**	**7.132**	**7.186**	**5.624**	**5.041**	**5.031**	**4.185**	**5.413**
Net All Positions $ (1)	(486,800)	(468,700)	(1,684,410)	(2,639,910)	(9,745,140)	(3,246,900)	(1,505,170)	(9,400)	(17,146,520)
PHYSICAL HEDGES									
Purchased Dth	100,000	100,000	100,000	300,000	2,020,000	460,000	-	-	2,780,000
Purchased $	729,500	729,500	729,500	2,188,500	12,933,800	2,420,575	-	-	17,542,875
Purchased $/DTh	**7.295**	**7.295**	**7.295**	**7.295**	**6.403**	**5.262**	**0.000**	**0.000**	**6.310**
Market $	242,700	260,800	285,400	788,900	6,419,810	1,598,815	-	-	8,807,525
Market $/Dth (on Southern Star Pipeline)	**2.427**	**2.608**	**2.854**	**2.630**	**3.178**	**3.476**	**0.000**	**0.000**	**3.168**
Difference ($) versus current market	(486,800)	(468,700)	(444,100)	(1,399,600)	(6,513,990)	(821,760)	-	-	(8,735,350)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	-	-	310,000	310,000	2,140,000	2,040,000	1,410,000	400,000	6,300,000
Net Cost, $/Dth	**0.000**	**0.000**	**7.080**	**7.080**	**4.890**	**4.992**	**5.031**	**4.185**	**5.017**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**3.079**	**3.079**	**3.380**	**3.803**	**3.963**	**4.162**	**3.682**
Difference ($) versus current market	-	-	(1,240,310)	(1,240,310)	(3,231,150)	(2,425,140)	(1,505,170)	(9,400)	(8,411,170)

Note 1: Market data using NYMEX Close Prices as of September 7, 2012.
Note 2: Policy minimums are 12/31/2012 targets.
Note 3: For 2012 through 2016, Budgeted and Expected Dth are from FINAL F&PP Budget for 2012 (Planning & Regulatory, 1/30/2012).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	405,587
WACOG $/Dth	4.365
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company Gas Position Summary as of October 5, 2012								
	November 2012	December 2012	Nov-Dec 2012	Year 2013 60% min	Year 2014 40% min	Year 2015 20% min	Year 2016 10% min	Net All Years
Budget DTh (3)	230,227	647,967	878,194	7,937,162	8,515,810	9,283,249	9,699,357	36,313,772
Expected DTh (3)	230,227	647,967	878,194	9,418,160	9,886,003	9,476,120	9,650,633	39,309,110
Policy minimum hedged DTh (2)	138,136	388,780	526,916	5,650,896	3,954,401	1,895,224	965,063	12,992,501
Policy maximum hedged DTh	230,227	647,967	878,194	7,534,528	7,908,802	7,580,896	7,720,506	31,622,927
Amount Hedged from Upside Volatility Dth	100,000	410,000	510,000	4,780,000	2,500,000	1,410,000	400,000	9,600,000
percentage	**43%**	**63%**	**58%**	**51%**	**25%**	**15%**	**4%**	**24%**
Average Cost per Dth hedged	**7.295**	**7.132**	**7.164**	**5.368**	**5.041**	**5.031**	**4.185**	**5.280**
Net All Positions $ (1)	(411,400)	(1,436,180)	(1,847,580)	(7,436,745)	(2,234,600)	(981,360)	135,800	(12,364,485)
PHYSICAL HEDGES								
Purchased Dth	100,000	100,000	200,000	2,020,000	460,000	-	-	2,680,000
Purchased $	729,500	729,500	1,459,000	12,933,800	2,420,575	-	-	16,813,375
Purchased $/DTh	**7.295**	**7.295**	**7.295**	**6.403**	**5.262**	**0.000**	**0.000**	**6.274**
Market $	318,100	346,700	664,800	7,467,875	1,804,565	-	-	9,937,240
Market $/Dth (on Southern Star Pipeline)	**3.181**	**3.467**	**3.324**	**3.697**	**3.923**	**0.000**	**0.000**	**3.708**
Difference ($) versus current market	(411,400)	(382,800)	(794,200)	(5,465,925)	(616,010)	-	-	(6,876,135)
FINANCIAL HEDGES								
Swap/Futures Dth Purchased	-	310,000	310,000	2,760,000	2,040,000	1,410,000	400,000	6,920,000
Net Cost, $/Dth	**0.000**	**7.080**	**7.080**	**4.611**	**4.992**	**5.031**	**4.185**	**4.895**
Market $/Dth (at Swap location)	**0.000**	**3.682**	**3.682**	**3.897**	**4.198**	**4.335**	**4.525**	**4.102**
Difference ($) versus current market	-	(1,053,380)	(1,053,380)	(1,970,820)	(1,618,590)	(981,360)	135,800	(5,488,350)

Note 1: Market data using NYMEX Close Prices as of October 5, 2012.
Note 2: Policy minimums are 12/31/2012 targets.
Note 3: For 2012 through 2016, Budgeted Dth are from FINAL F&PP Budget for 2012 (Planning & Regulatory, 1/30/2012).
For 2013 through 2016, Expected Dth are from Prelim. F&PP Budget for 2013 (Planning & Regulatory, 10/1/2012).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	571,635
WACOG $/Dth	3.938
Inj / Wthdr MTD	42,660

The Empire District ELECTRIC Company
Gas Position Summary as of November 2, 2012

	December 2012	January 2013	February 2013	Mar-Dec 2013	Year 2013 60% min	Year 2014 40% min	Year 2015 20% min	Year 2016 10% min	Net All Years
Budget DTh (3)	647,967	731,500	726,041	6,479,620	7,937,162	8,515,810	9,283,249	9,699,357	36,083,545
Expected DTh (3)	647,967	843,009	668,973	7,906,178	9,418,160	9,886,003	9,476,120	9,650,633	39,078,883
Policy minimum hedged DTh (2)	388,780	505,805	401,384	4,743,707	5,650,896	3,954,401	1,895,224	965,063	12,854,365
Policy maximum hedged DTh	647,967	843,009	668,973	7,906,178	7,534,528	7,908,802	7,580,896	7,720,506	31,392,700
Amount Hedged from Upside Volatility Dth	410,000	450,000	350,000	4,880,000	5,680,000	4,000,000	1,910,000	1,000,000	13,000,000
percentage	**63%**	**53%**	**52%**	**62%**	**60%**	**40%**	**20%**	**10%**	**33%**
Average Cost per Dth hedged	**7.132**	**4.742**	**4.989**	**5.193**	**5.144**	**4.741**	**4.928**	**4.410**	**4.995**
Net All Positions $ (1)	(1,483,060)	(501,690)	(477,880)	(7,124,030)	(8,103,600)	(2,629,420)	(1,193,410)	18,200	(13,391,290)
PHYSICAL HEDGES									
Purchased Dth	100,000	130,000	130,000	1,760,000	2,020,000	460,000	-	-	2,580,000
Purchased $	729,500	880,400	880,400	11,173,000	12,933,800	2,420,575	-	-	16,083,875
Purchased $/DTh	**7.295**	**6.772**	**6.772**	**6.348**	**6.403**	**5.262**	**0.000**	**0.000**	**6.234**
Market $	339,500	454,610	457,080	6,356,890	7,268,580	1,737,095	-	-	9,345,175
Market $/Dth (on Southern Star Pipeline)	**3.395**	**3.497**	**3.516**	**3.612**	**3.598**	**3.776**	**0.000**	**0.000**	**3.622**
Difference ($) versus current market	(390,000)	(425,790)	(423,320)	(4,816,110)	(5,665,220)	(683,480)	-	-	(6,738,700)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	310,000	320,000	220,000	3,120,000	3,660,000	3,540,000	1,910,000	1,000,000	10,420,000
Net Cost, $/Dth	**7.080**	**3.917**	**3.935**	**4.541**	**4.450**	**4.673**	**4.928**	**4.410**	**4.688**
Market $/Dth (at Swap location)	**3.554**	**3.680**	**3.687**	**3.801**	**3.783**	**4.123**	**4.303**	**4.428**	**4.049**
Difference ($) versus current market	(1,093,060)	(75,900)	(54,560)	(2,307,920)	(2,438,380)	(1,945,940)	(1,193,410)	18,200	(6,652,590)

Note 1: Market data using NYMEX Close Prices as of November 2, 2012.
Note 2: Policy minimums are 12/31/2012 targets.
Note 3: For 2012 through 2016, Budgeted Dth are from FINAL F&PP Budget for 2012 (Planning & Regulatory, 1/30/2012).
For 2013 through 2016, Expected Dth are from Prelim. F&PP Budget for 2013 (Planning & Regulatory, 10/1/2012).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates		
Balance Dth	641,988	
WACOG $/Dth	3.881	
Inj / Wthdr MTD	113,287	Oct-12

The Empire District ELECTRIC Company Gas Position Summary as of December 7, 2012									
	January 2013	February 2013	March 2013	Apr-Dec 2013	Year 2014 40% min	Year 2015 20% min	Year 2016 10% min	Year 2017 0% min	Net All Years
Budget DTh (3)	731,500	726,041	545,991	5,933,629	8,515,810	9,283,249	9,699,357	-	35,435,578
Expected DTh (3)	843,009	668,973	471,326	7,434,852	9,886,003	9,476,120	9,650,633	10,420,586	48,851,502
Policy minimum hedged DTh (2)	505,805	401,384	282,796	4,460,911	3,954,401	1,895,224	965,063	-	12,465,585
Policy maximum hedged DTh	843,009	668,973	471,326	7,434,852	7,908,802	7,580,896	7,720,506	8,336,469	40,964,834
Amount Hedged from Upside Volatility Dth	450,000	350,000	200,000	4,680,000	4,000,000	1,910,000	1,000,000	-	12,590,000
percentage	**53%**	**52%**	**42%**	**63%**	**40%**	**20%**	**10%**	**0%**	**26%**
Average Cost per Dth hedged	**4.742**	**4.989**	**6.278**	**5.146**	**4.741**	**4.928**	**4.410**	**0.000**	**4.925**
Net All Positions $ (1)	(556,230)	(513,170)	(559,570)	(6,814,225)	(2,727,610)	(1,301,700)	(71,800)	-	(12,544,305)
PHYSICAL HEDGES									
Purchased Dth	130,000	130,000	130,000	1,630,000	460,000	-	-	-	2,480,000
Purchased $	880,400	880,400	880,400	10,292,600	2,420,575	-	-	-	15,354,375
Purchased $/DTh	**6.772**	**6.772**	**6.772**	**6.314**	**5.262**	**0.000**	**0.000**	**0.000**	**6.191**
Market $	441,350	445,770	445,640	5,824,905	1,749,515	0	-	-	8,907,180
Market $/Dth (on Southern Star Pipeline)	**3.395**	**3.429**	**3.428**	**3.574**	**3.803**	**0.000**	**0.000**	**0.000**	**3.592**
Difference ($) versus current market	(439,050)	(434,630)	(434,760)	(4,467,695)	(671,060)	-	-	-	(6,447,195)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	320,000	220,000	70,000	3,050,000	3,540,000	1,910,000	1,000,000	-	10,110,000
Net Cost, $/Dth	**3.917**	**3.935**	**5.360**	**4.522**	**4.673**	**4.928**	**4.410**	**0.000**	**4.614**
Market $/Dth (at Swap location)	**3.551**	**3.578**	**3.577**	**3.752**	**4.092**	**4.246**	**4.338**	**0.000**	**4.011**
Difference ($) versus current market	(117,180)	(78,540)	(124,810)	(2,346,530)	(2,056,550)	(1,301,700)	(71,800)	-	(6,097,110)

Note 1: Market data using NYMEX Close Prices as of December 7, 2012.
Note 2: Policy minimums are 12/31/2012 targets.
Note 3: For 2012 through 2016, Budgeted Dth are from FINAL F&PP Budget for 2012 (Planning & Regulatory, 1/30/2012).
For 2013 through 2016, Expected Dth are from Prelim. F&PP Budget for 2013 (Planning & Regulatory, 10/1/2012).
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	601,988
WACOG $/Dth	3.881
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company

Gas Position Summary as of January 4, 2013 REVISED

	February 2013	March 2013	April 2013	May-Dec 2013	Year 2014 40% min	Year 2015 20% min	Year 2016 10% min	Year 2017 0% min	Net All Years
Budget DTh (3)	698,430	474,707	512,471	7,236,965	10,330,978	9,746,619	9,934,163	10,500,875	49,435,208
Expected DTh (3)	698,430	474,707	512,471	7,236,965	10,330,978	9,746,619	9,934,163	10,500,875	49,435,208
Policy minimum hedged DTh (2)	419,058	284,824	307,483	4,342,179	4,132,391	1,949,324	993,416	-	12,428,675
Policy maximum hedged DTh	698,430	474,707	512,471	7,236,965	8,264,782	7,797,295	7,947,330	8,400,700	41,332,681
Amount Hedged from Upside Volatility Dth	350,000	200,000	200,000	4,480,000	4,000,000	1,910,000	1,000,000	-	12,140,000
percentage	**50%**	**42%**	**39%**	**62%**	**39%**	**20%**	**10%**	**0%**	**25%**
Average Cost per Dth hedged	**4.989**	**6.278**	**6.278**	**5.096**	**4.741**	**4.928**	**4.410**	**0.000**	**4.932**
Net All Positions $ (1)	(618,920)	(619,310)	(611,600)	(7,157,785)	(3,022,765)	(1,354,440)	(68,800)	-	(13,453,620)
PHYSICAL HEDGES									
Purchased Dth	130,000	130,000	130,000	1,500,000	460,000	-	-	-	2,350,000
Purchased $	880,400	880,400	880,400	9,412,200	2,420,575	-	-	-	14,473,975
Purchased $/DTh	**6.772**	**6.772**	**6.772**	**6.275**	**5.262**	**0.000**	**0.000**	**0.000**	**6.159**
Market $	404,040	405,080	410,410	5,074,495	1,717,340	0	-	-	8,011,365
Market $/Dth (on Southern Star Pipeline)	**3.108**	**3.116**	**3.157**	**3.383**	**3.733**	**0.000**	**0.000**	**0.000**	**3.409**
Difference ($) versus current market	(476,360)	(475,320)	(469,990)	(4,337,705)	(703,235)	-	-	-	(6,462,610)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	220,000	70,000	70,000	2,980,000	3,540,000	1,910,000	1,000,000	-	9,790,000
Net Cost, $/Dth	**3.935**	**5.360**	**5.360**	**4.502**	**4.673**	**4.928**	**4.410**	**0.000**	**4.637**
Market $/Dth (at Swap location)	**3.287**	**3.303**	**3.337**	**3.556**	**4.018**	**4.219**	**4.341**	**0.000**	**3.923**
Difference ($) versus current market	(142,560)	(143,990)	(141,610)	(2,820,080)	(2,319,530)	(1,354,440)	(68,800)	-	(6,991,010)

Storage Estimates	
Balance Dth	415,987
WACOG $/Dth	3.888
Inj / Wthdr MTD	(50,000)

Note 1: Market data using NYMEX Close Prices as of January 4, 2013.

Note 2: Policy minimums are 12/31/2012 targets.

Note 3: For 2013 through 2017, Budgeted & Expected Dth are from FINAL F&PP Budget for 2013 (Planning & Regulatory, 1/14/2013).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company
Gas Position Summary as of February 1, 2013

	March 2013	April 2013	May 2013	Jun-Dec 2013	Year 2014 60% min	Year 2015 40% min	Year 2016 20% min	Year 2017 10% min	Net All Years
Budget DTh (3)	474,707	512,471	410,398	6,826,567	10,330,978	9,746,619	9,934,163	10,500,875	48,736,778
Expected DTh (3)	474,707	512,471	410,398	6,826,567	10,330,978	9,746,619	9,934,163	10,500,875	48,736,778
Policy minimum hedged DTh (2)	284,824	307,483	246,239	4,095,940	6,198,587	3,898,648	1,986,833	1,050,087	18,068,640
Policy maximum hedged DTh	474,707	512,471	410,398	6,826,567	8,264,782	7,797,295	7,947,330	8,400,700	40,634,251
Amount Hedged from Upside Volatility Dth	200,000	200,000	200,000	4,280,000	4,000,000	1,910,000	1,000,000	-	11,790,000
percentage	**42%**	**39%**	**49%**	**63%**	39%	**20%**	**10%**	**0%**	**24%**
Average Cost per Dth hedged	**6.278**	**6.278**	**6.278**	**5.040**	**4.741**	**4.928**	**4.410**	**0.000**	**4.930**
Net All Positions $ (1)	(614,900)	(607,230)	(600,420)	(6,458,375)	(2,986,810)	(1,365,100)	(125,300)	-	(12,758,135)
PHYSICAL HEDGES									
Purchased Dth	130,000	130,000	130,000	1,370,000	460,000	-	-	-	2,220,000
Purchased $	880,400	880,400	880,400	8,531,800	2,420,575	-	-	-	13,593,575
Purchased $/DTh	**6.772**	**6.772**	**6.772**	**6.228**	**5.262**	**0.000**	**0.000**	**0.000**	**6.123**
Market $	409,630	413,660	416,130	4,681,595	1,718,865	0	-	-	7,639,880
Market $/Dth (on Southern Star Pipeline)	**3.151**	**3.182**	**3.201**	**3.417**	**3.737**	**0.000**	**0.000**	**0.000**	**3.441**
Difference ($) versus current market	(470,770)	(466,740)	(464,270)	(3,850,205)	(701,710)	-	-	-	(5,953,695)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	70,000	70,000	70,000	2,910,000	3,540,000	1,910,000	1,000,000	-	9,570,000
Net Cost, $/Dth	**5.360**	**5.360**	**5.360**	**4.481**	**4.673**	**4.928**	**4.410**	**0.000**	**4.653**
Market $/Dth (at Swap location)	**3.301**	**3.353**	**3.415**	**3.585**	**4.028**	**4.213**	**4.285**	**0.000**	**3.942**
Difference ($) versus current market	(144,130)	(140,490)	(136,150)	(2,608,170)	(2,285,100)	(1,365,100)	(125,300)	-	(6,804,440)

Note 1: Market data using NYMEX Close Prices as of February 1, 2013.

Note 2: Policy minimums are 12/31/2013 targets.

Note 3: For 2013 through 2017, Budgeted & Expected Dth are from FINAL F&PP Budget for 2013 (Planning & Regulatory, 1/14/2013).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	267,987
WACOG $/Dth	3.888
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company
Gas Position Summary as of March 1, 2013

	April 2013	May 2013	June 2013	Jul-Dec 2013	Year 2014 60% min	Year 2015 40% min	Year 2016 20% min	Year 2017 10% min	Net All Years
Budget DTh (3)	512,471	410,398	901,228	5,925,339	10,330,978	9,746,619	9,934,163	10,500,875	48,262,071
Expected DTh (3)	512,471	410,398	901,228	5,925,339	10,330,978	9,746,619	9,934,163	10,500,875	48,262,071
Policy minimum hedged DTh (2)	307,483	246,239	540,737	3,555,203	6,198,587	3,898,648	1,986,833	1,050,087	17,783,816
Policy maximum hedged DTh	512,471	410,398	901,228	5,925,339	8,264,782	7,797,295	7,947,330	8,400,700	40,159,544
Amount Hedged from Upside Volatility Dth	200,000	200,000	500,000	3,780,000	4,000,000	1,910,000	1,000,000	-	11,590,000
percentage	**39%**	**49%**	**55%**	**64%**	**39%**	**20%**	**10%**	**0%**	**24%**
Average Cost per Dth hedged	**6.278**	**6.278**	**5.162**	**5.024**	**4.741**	**4.928**	**4.410**	**0.000**	**4.907**
Net All Positions $ (1)	(583,250)	(578,850)	(858,940)	(5,271,530)	(2,823,140)	(1,287,650)	(62,800)	-	(11,466,160)
PHYSICAL HEDGES									
Purchased Dth	130,000	130,000	280,000	1,090,000	460,000	-	-	-	2,090,000
Purchased $	880,400	880,400	1,652,900	6,878,900	2,420,575	-	-	-	12,713,175
Purchased $/DTh	**6.772**	**6.772**	**5.903**	**6.311**	**5.262**	**0.000**	**0.000**	**0.000**	**6.083**
Market $	430,430	431,470	939,960	3,849,200	1,745,375	0	-	-	7,396,435
Market $/Dth (on Southern Star Pipeline)	**3.311**	**3.319**	**3.357**	**3.531**	**3.794**	**0.000**	**0.000**	**0.000**	**3.539**
Difference ($) versus current market	(449,970)	(448,930)	(712,940)	(3,029,700)	(675,200)	-	-	-	(5,316,740)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	70,000	70,000	220,000	2,690,000	3,540,000	1,910,000	1,000,000	-	9,500,000
Net Cost, $/Dth	**5.360**	**5.360**	**4.219**	**4.503**	**4.673**	**4.928**	**4.410**	**0.000**	**4.648**
Market $/Dth (at Swap location)	**3.456**	**3.504**	**3.555**	**3.670**	**4.066**	**4.254**	**4.347**	**0.000**	**4.001**
Difference ($) versus current market	(133,280)	(129,920)	(146,000)	(2,241,830)	(2,147,940)	(1,287,650)	(62,800)	-	(6,149,420)

Note 1: Market data using NYMEX Close Prices as of March 1, 2013.
Note 2: Policy minimums are 12/31/2013 targets.
Note 3: For 2013 through 2017, Budgeted & Expected Dth are from FINAL F&PP Budget for 2013 (Planning & Regulatory, 1/14/2013).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	240,987
WACOG $/Dth	3.888
Inj / Wthdr MTD	(27,000)

The Empire District ELECTRIC Company
Gas Position Summary as of April 5, 2013

	May 2013	June 2013	July 2013	Aug-Dec 2013	Year 2014 60% min	Year 2015 40% min	Year 2016 20% min	Year 2017 10% min	Net All Years
Budget DTh (3)	410,398	901,228	1,451,987	4,473,352	10,330,978	9,746,619	9,934,163	10,500,875	47,749,599
Expected DTh (3)	410,398	901,228	1,451,987	4,473,352	10,330,978	9,746,619	9,934,163	10,500,875	47,749,599
Policy minimum hedged DTh (2)	246,239	540,737	871,192	2,684,011	6,198,587	3,898,648	1,986,833	1,050,087	17,476,333
Policy maximum hedged DTh	410,398	901,228	1,451,987	4,473,352	8,264,782	7,797,295	7,947,330	8,400,700	39,647,072
Amount Hedged from Upside Volatility Dth	200,000	500,000	1,265,000	2,515,000	4,000,000	3,010,000	2,100,000	1,050,000	14,640,000
percentage	**49%**	**55%**	**87%**	**56%**	**39%**	**31%**	**21%**	**10%**	**31%**
Average Cost per Dth hedged	**6.278**	**5.162**	**4.816**	**5.129**	**4.741**	**4.708**	**4.415**	**4.430**	**4.774**
Net All Positions $ (1)	(457,770)	(563,720)	(827,875)	(2,349,340)	(2,066,335)	(1,129,560)	(111,100)	(30,500)	(7,536,200)
PHYSICAL HEDGES									
Purchased Dth	130,000	280,000	285,000	805,000	460,000	-	-	-	1,960,000
Purchased $	880,400	1,652,900	1,678,650	5,200,250	2,420,575	-	-	-	11,832,775
Purchased $/DTh	**6.772**	**5.903**	**5.890**	**6.460**	**5.262**	**0.000**	**0.000**	**0.000**	**6.037**
Market $	509,080	1,102,080	1,141,995	3,276,850	1,818,780	0	-	-	7,848,785
Market $/Dth (on Southern Star Pipeline)	**3.916**	**3.936**	**4.007**	**4.071**	**3.954**	**0.000**	**0.000**	**0.000**	**4.004**
Difference ($) versus current market	(371,320)	(550,820)	(536,655)	(1,923,400)	(601,795)	-	-	-	(3,983,990)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	70,000	220,000	980,000	1,710,000	3,540,000	3,010,000	2,100,000	1,050,000	12,680,000
Net Cost, $/Dth	**5.360**	**4.219**	**4.503**	**4.503**	**4.673**	**4.708**	**4.415**	**4.430**	**4.578**
Market $/Dth (at Swap location)	**4.125**	**4.160**	**4.206**	**4.254**	**4.259**	**4.333**	**4.362**	**4.401**	**4.298**
Difference ($) versus current market	(86,450)	(12,900)	(291,220)	(425,940)	(1,464,540)	(1,129,560)	(111,100)	(30,500)	(3,552,210)

Note 1: Market data using NYMEX Close Prices as of April 5, 2013.
Note 2: Policy minimums are 12/31/2013 targets.
Note 3: For 2013 through 2017, Budgeted & Expected Dth are from FINAL F&PP Budget for 2013 (Planning & Regulatory, 1/14/2013).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	186,987
WACOG $/Dth	3.889
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company
Gas Position Summary as of May 3, 2013

	June 2013	July 2013	August 2013	Sep-Dec 2013	Year 2014 60% min	Year 2015 40% min	Year 2016 20% min	Year 2017 10% min	Net All Years
Budget DTh (3)	901,228	1,451,987	1,617,467	2,855,885	10,330,978	9,746,619	9,934,163	10,500,875	47,339,201
Expected DTh (3)	901,228	1,451,987	1,617,467	2,855,885	10,330,978	9,746,619	9,934,163	10,500,875	47,339,201
Policy minimum hedged DTh (2)	540,737	871,192	970,480	1,713,531	6,198,587	3,898,648	1,986,833	1,050,087	17,230,094
Policy maximum hedged DTh	901,228	1,451,987	1,617,467	2,855,885	8,264,782	7,797,295	7,947,330	8,400,700	39,236,674
Amount Hedged from Upside Volatility Dth	500,000	1,265,000	1,365,000	1,150,000	4,000,000	3,010,000	2,100,000	1,050,000	14,440,000
percentage	**55%**	**87%**	**84%**	**40%**	**39%**	**31%**	**21%**	**10%**	**31%**
Average Cost per Dth hedged	**5.162**	**4.816**	**4.771**	**5.554**	**4.741**	**4.708**	**4.415**	**4.430**	**4.753**
Net All Positions $ (1)	(621,540)	(969,680)	(942,710)	(1,624,300)	(2,150,460)	(1,312,280)	(261,800)	(105,050)	(7,987,820)
PHYSICAL HEDGES									
Purchased Dth	280,000	285,000	285,000	520,000	460,000	-	-	-	1,830,000
Purchased $	1,652,900	1,678,650	1,678,650	3,521,600	2,420,575	-	-	-	10,952,375
Purchased $/DTh	**5.903**	**5.890**	**5.890**	**6.772**	**5.262**	**0.000**	**0.000**	**0.000**	**5.985**
Market $	1,070,440	1,110,930	1,120,620	2,089,230	1,808,225	0	-	-	7,199,445
Market $/Dth (on Southern Star Pipeline)	**3.823**	**3.898**	**3.932**	**4.018**	**3.931**	**0.000**	**0.000**	**0.000**	**3.934**
Difference ($) versus current market	(582,460)	(567,720)	(558,030)	(1,432,370)	(612,350)	-	-	-	(3,752,930)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	220,000	980,000	1,080,000	630,000	3,540,000	3,010,000	2,100,000	1,050,000	12,610,000
Net Cost, $/Dth	**4.219**	**4.503**	**4.476**	**4.549**	**4.673**	**4.708**	**4.415**	**4.430**	**4.574**
Market $/Dth (at Swap location)	**4.041**	**4.093**	**4.120**	**4.244**	**4.239**	**4.272**	**4.290**	**4.330**	**4.238**
Difference ($) versus current market	(39,080)	(401,960)	(384,680)	(191,930)	(1,538,110)	(1,312,280)	(261,800)	(105,050)	(4,234,890)

Note 1: Market data using NYMEX Close Prices as of May 3, 2013.
Note 2: Policy minimums are 12/31/2013 targets.
Note 3: For 2013 through 2017, Budgeted & Expected Dth are from FINAL F&PP Budget for 2013 (Planning & Regulatory, 1/14/2013).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	82,987
WACOG $/Dth	3.891
Inj / Wthdr MTD	(8,000)

The Empire District ELECTRIC Company Gas Position Summary as of June 7, 2013	July 2013	August 2013	September 2013	Oct-Dec 2013	Year 2014 60% min	Year 2015 40% min	Year 2016 20% min	Year 2017 10% min	Net All Years
Budget DTh (3)	1,451,987	1,617,467	793,333	2,062,552	10,330,978	9,746,619	9,934,163	10,500,875	46,437,973
Expected DTh (3)	1,451,987	1,617,467	793,333	2,062,552	10,330,978	9,746,619	9,934,163	10,500,875	46,437,973
Policy minimum hedged DTh (2)	871,192	970,480	476,000	1,237,531	6,198,587	3,898,648	1,986,833	1,050,087	16,689,358
Policy maximum hedged DTh	1,451,987	1,617,467	793,333	2,062,552	8,264,782	7,797,295	7,947,330	8,400,700	38,335,446
Amount Hedged from Upside Volatility Dth	1,265,000	1,365,000	350,000	800,000	4,000,000	3,010,000	2,100,000	1,050,000	13,940,000
percentage	**87%**	**84%**	**44%**	**39%**	**39%**	**31%**	**21%**	**10%**	**30%**
Average Cost per Dth hedged	**4.816**	**4.771**	**5.197**	**5.710**	**4.741**	**4.708**	**4.415**	**4.430**	**4.738**
Net All Positions $ (1)	(1,327,705)	(1,333,085)	(506,200)	(1,457,280)	(2,624,050)	(1,355,330)	(92,200)	63,500	(8,632,350)
PHYSICAL HEDGES									
Purchased Dth	285,000	285,000	130,000	390,000	460,000	-	-	-	1,550,000
Purchased $	1,678,650	1,678,650	880,400	2,641,200	2,420,575	-	-	-	9,299,475
Purchased $/DTh	**5.890**	**5.890**	**6.772**	**6.772**	**5.262**	**0.000**	**0.000**	**0.000**	**6.000**
Market $	1,012,605	1,024,005	465,530	1,456,780	1,755,935	0	-	-	5,714,855
Market $/Dth (on Southern Star Pipeline)	**3.553**	**3.593**	**3.581**	**3.735**	**3.817**	**0.000**	**0.000**	**0.000**	**3.687**
Difference ($) versus current market	(666,045)	(654,645)	(414,870)	(1,184,420)	(664,640)	-	-	-	(3,584,620)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	980,000	1,080,000	220,000	410,000	3,540,000	3,010,000	2,100,000	1,050,000	12,390,000
Net Cost, $/Dth	**4.503**	**4.476**	**4.266**	**4.700**	**4.673**	**4.708**	**4.415**	**4.430**	**4.580**
Market $/Dth (at Swap location)	**3.828**	**3.848**	**3.851**	**4.035**	**4.120**	**4.258**	**4.371**	**4.491**	**4.173**
Difference ($) versus current market	(661,660)	(678,440)	(91,330)	(272,860)	(1,959,410)	(1,355,330)	(92,200)	63,500	(5,047,730)

Note 1: Market data using NYMEX Close Prices as of June 7, 2013.
Note 2: Policy minimums are 12/31/2013 targets.
Note 3: For 2013 through 2017, Budgeted & Expected Dth are from FINAL F&PP Budget for 2013 (Planning & Regulatory, 1/14/2013).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	104,494
WACOG $/Dth	4.215
Inj / Wthdr MTD	14,338

The Empire District ELECTRIC Company Gas Position Summary as of July 5, 2013	August 2013	September 2013	October 2013	Nov-Dec 2013	Year 2014 60% min	Year 2015 40% min	Year 2016 20% min	Year 2017 10% min	Net All Years
Budget DTh (3)	1,617,467	793,333	673,753	1,388,799	10,330,978	9,746,619	9,934,163	10,500,875	44,985,986
Expected DTh (3)	1,617,467	793,333	673,753	1,388,799	10,330,978	9,746,619	9,934,163	10,500,875	44,985,986
Policy minimum hedged DTh (2)	970,480	476,000	404,252	833,279	6,198,587	3,898,648	1,986,833	1,050,087	15,818,165
Policy maximum hedged DTh	1,617,467	793,333	673,753	1,388,799	8,264,782	7,797,295	7,947,330	8,400,700	36,883,459
Amount Hedged from Upside Volatility Dth	1,365,000	350,000	200,000	600,000	4,000,000	3,010,000	2,100,000	1,050,000	12,675,000
percentage	**84%**	**44%**	**30%**	**43%**	**39%**	**31%**	**21%**	**10%**	**28%**
Average Cost per Dth hedged	**4.771**	**5.197**	**6.278**	**5.521**	**4.741**	**4.708**	**4.415**	**4.430**	**4.730**
Net All Positions $ (1)	(1,627,595)	(580,860)	(558,960)	(1,079,540)	(3,245,225)	(1,629,060)	(296,100)	(4,150)	(9,021,490)
PHYSICAL HEDGES									
Purchased Dth	285,000	130,000	130,000	260,000	460,000	-	-	-	1,265,000
Purchased $	1,678,650	880,400	880,400	1,760,800	2,420,575	-	-	-	7,620,825
Purchased $/DTh	**5.890**	**6.772**	**6.772**	**6.772**	**5.262**	**0.000**	**0.000**	**0.000**	**6.024**
Market $	978,975	442,130	442,260	929,110	1,673,490	0	-	-	4,465,965
Market $/Dth (on Southern Star Pipeline)	**3.435**	**3.401**	**3.402**	**3.574**	**3.638**	**0.000**	**0.000**	**0.000**	**3.530**
Difference ($) versus current market	(699,675)	(438,270)	(438,140)	(831,690)	(747,085)	-	-	-	(3,154,860)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	1,080,000	220,000	70,000	340,000	3,540,000	3,010,000	2,100,000	1,050,000	11,410,000
Net Cost, $/Dth	**4.476**	**4.266**	**5.360**	**4.564**	**4.673**	**4.708**	**4.415**	**4.430**	**4.587**
Market $/Dth (at Swap location)	**3.617**	**3.618**	**3.634**	**3.835**	**3.967**	**4.167**	**4.274**	**4.427**	**4.073**
Difference ($) versus current market	(927,920)	(142,590)	(120,820)	(247,850)	(2,498,140)	(1,629,060)	(296,100)	(4,150)	(5,866,630)

Note 1: Market data using NYMEX Close Prices as of July 5, 2013.

Note 2: Policy minimums are 12/31/2013 targets.

Note 3: For 2013 through 2017, Budgeted & Expected Dth are from FINAL F&PP Budget for 2013 (Planning & Regulatory, 1/14/2013).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

Storage Estimates	
Balance Dth	283,401
WACOG $/Dth	3.920
Inj / Wthdr MTD	56,178

The Empire District ELECTRIC Company

Gas Position Summary as of August 2, 2013

	September 2013	October 2013	November 2013	Dec-Dec 2013	Year 2014 60% min	Year 2015 40% min	Year 2016 20% min	Year 2017 10% min	Net All Years
Budget DTh (3)	793,333	673,753	505,828	882,971	10,330,978	9,746,619	9,934,163	10,500,875	43,368,519
Expected DTh (3)	793,333	673,753	505,828	882,971	10,330,978	9,746,619	9,934,163	10,500,875	43,368,519
Policy minimum hedged DTh (2)	476,000	404,252	303,497	529,783	6,198,587	3,898,648	1,986,833	1,050,087	14,847,685
Policy maximum hedged DTh	793,333	673,753	505,828	882,971	8,264,782	7,797,295	7,947,330	8,400,700	35,265,993
Amount Hedged from Upside Volatility Dth	350,000	200,000	200,000	400,000	4,000,000	3,010,000	2,100,000	1,050,000	11,310,000
percentage	**44%**	**30%**	**40%**	**45%**	**39%**	**31%**	**21%**	**10%**	**26%**
Average Cost per Dth hedged	**5.197**	**6.278**	**6.278**	**5.143**	**4.741**	**4.708**	**4.415**	**4.430**	**4.725**
Net All Positions $ (1)	(680,780)	(613,880)	(586,500)	(614,080)	(3,872,550)	(1,971,840)	(510,100)	(150,150)	(8,999,880)
PHYSICAL HEDGES									
Purchased Dth	130,000	130,000	130,000	130,000	460,000	-	-	-	980,000
Purchased $	880,400	880,400	880,400	880,400	2,420,575	-	-	-	5,942,175
Purchased $/DTh	**6.772**	**6.772**	**6.772**	**6.772**	**5.262**	**0.000**	**0.000**	**0.000**	**6.063**
Market $	401,830	405,470	425,360	452,660	1,580,255	0	-	-	3,265,575
Market $/Dth (on Southern Star Pipeline)	**3.091**	**3.119**	**3.272**	**3.482**	**3.435**	**0.000**	**0.000**	**0.000**	**3.332**
Difference ($) versus current market	(478,570)	(474,930)	(455,040)	(427,740)	(840,320)	-	-	-	(2,676,600)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	220,000	70,000	70,000	270,000	3,540,000	3,010,000	2,100,000	1,050,000	10,330,000
Net Cost, $/Dth	**4.266**	**5.360**	**5.360**	**4.358**	**4.673**	**4.708**	**4.415**	**4.430**	**4.598**
Market $/Dth (at Swap location)	**3.347**	**3.375**	**3.482**	**3.668**	**3.817**	**4.053**	**4.172**	**4.287**	**3.986**
Difference ($) versus current market	(202,210)	(138,950)	(131,460)	(186,340)	(3,032,230)	(1,971,840)	(510,100)	(150,150)	(6,323,280)

Storage Estimates	
Balance Dth	437,204
WACOG $/Dth	3.859
Inj / Wthdr MTD	20,961

Note 1: Market data using NYMEX Close Prices as of August 2, 2013.

Note 2: Policy minimums are 12/31/2013 targets.

Note 3: For 2013 through 2017, Budgeted & Expected Dth are from FINAL F&PP Budget for 2013 (Planning & Regulatory, 1/14/2013).

Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.

The Empire District ELECTRIC Company Gas Position Summary as of September 6, 2013									
	October 2013	November 2013	December 2013	Oct-Dec 2013	Year 2014 60% min	Year 2015 40% min	Year 2016 20% min	Year 2017 10% min	Net All Years
Budget DTh (3)	673,753	505,828	882,971	2,062,552	10,330,978	9,746,619	9,934,163	10,500,875	42,575,186
Expected DTh (3)	673,753	505,828	882,971	2,062,552	10,330,978	9,746,619	9,934,163	10,500,875	42,575,186
Policy minimum hedged DTh (2)	404,252	303,497	529,783	1,237,531	6,198,587	3,898,648	1,986,833	1,050,087	14,371,685
Policy maximum hedged DTh	673,753	505,828	882,971	2,062,552	8,264,782	7,797,295	7,947,330	8,400,700	34,472,660
Amount Hedged from Upside Volatility Dth	200,000	200,000	400,000	800,000	5,100,000	3,010,000	2,100,000	1,050,000	12,060,000
percentage	**30%**	**40%**	**45%**	**39%**	**49%**	**31%**	**21%**	**10%**	**28%**
Average Cost per Dth hedged	**6.278**	**6.278**	**5.143**	**5.710**	**4.573**	**4.708**	**4.415**	**4.430**	**4.642**
Net All Positions $ (1)	(572,740)	(557,940)	(568,750)	(1,699,430)	(3,853,970)	(1,852,680)	(489,400)	(195,400)	(8,090,880)
PHYSICAL HEDGES									
Purchased Dth	130,000	130,000	130,000	390,000	460,000	-	-	-	850,000
Purchased $	880,400	880,400	880,400	2,641,200	2,420,575	-	-	-	5,061,775
Purchased $/DTh	**6.772**	**6.772**	**6.772**	**6.772**	**5.262**	**0.000**	**0.000**	**0.000**	**5.955**
Market $	435,760	444,470	467,480	1,347,710	1,633,255	0	-	-	2,980,965
Market $/Dth (on Southern Star Pipeline)	**3.352**	**3.419**	**3.596**	**3.456**	**3.551**	**0.000**	**0.000**	**0.000**	**3.507**
Difference ($) versus current market	(444,640)	(435,930)	(412,920)	(1,293,490)	(787,320)	-	-	-	(2,080,810)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	70,000	70,000	270,000	410,000	3,540,000	3,010,000	2,100,000	1,050,000	10,110,000
Net Cost, $/Dth	**5.360**	**5.360**	**4.358**	**4.700**	**4.673**	**4.708**	**4.415**	**4.430**	**4.606**
Market $/Dth (at Swap location)	**3.530**	**3.617**	**3.781**	**3.710**	**3.896**	**4.092**	**4.182**	**4.244**	**4.042**
Difference ($) versus current market	(128,100)	(122,010)	(155,830)	(405,940)	(2,752,050)	(1,852,680)	(489,400)	(195,400)	(5,695,470)
Call Dth (Buy a Call)	-	-	-	0	1,100,000	-	-	-	1,100,000
Call Strike $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**3.964**	**0.000**	**0.000**	**0.000**	**3.964**
Market $/Dth (at Henry Hub or Swap locatio	**0.000**	**0.000**	**0.000**	**0.000**	**3.847**	**0.000**	**0.000**	**0.000**	**3.847**
Cost of Call $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.286**	**0.000**	**0.000**	**0.000**	**0.286**
Value $ of Call Position	-	-	-	-	-	-	-	-	-
(Cost) $ of Call Position	-	-	-	-	(314,600)	-	-	-	(314,600)

Note 1: Market data using NYMEX Close Prices as of September 6, 2013.
Note 2: Policy minimums are 12/31/2013 targets.
Note 3: For 2013 through 2017, Budgeted & Expected Dth are from FINAL F&PP Budget for 2013 (Planning & Regulatory, 1/14/2013).

Storage Estimates	
Balance Dth	542,009
WACOG $/Dth	3.774
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company Gas Position Summary as of October 4, 2013								
	November 2013	December 2013	Nov-Dec 2013	Year 2014 60% min	Year 2015 40% min	Year 2016 20% min	Year 2017 10% min	Net All Years
Budget DTh (3)	505,828	882,971	1,388,799	10,330,978	9,746,619	9,934,163	10,500,875	41,901,433
Expected DTh (3)	505,828	882,971	1,388,799	10,330,978	9,746,619	9,934,163	10,500,875	41,901,433
Policy minimum hedged DTh (2)	303,497	529,783	833,279	6,198,587	3,898,648	1,986,833	1,050,087	13,967,434
Policy maximum hedged DTh	505,828	882,971	1,388,799	8,264,782	7,797,295	7,947,330	8,400,700	33,798,906
Amount Hedged from Upside Volatility Dth	200,000	400,000	600,000	5,100,000	4,010,000	2,100,000	1,050,000	12,860,000
percentage	**40%**	**45%**	**43%**	**49%**	**41%**	**21%**	**10%**	**31%**
Average Cost per Dth hedged	**6.278**	**5.143**	**5.521**	**4.573**	**4.578**	**4.415**	**4.430**	**4.581**
Net All Positions $ (1)	(582,740)	(612,980)	(1,195,720)	(4,036,050)	(2,138,500)	(617,100)	(230,050)	(8,217,420)
PHYSICAL HEDGES								
Purchased Dth	130,000	130,000	260,000	460,000	-	-	-	720,000
Purchased $	880,400	880,400	1,760,800	2,420,575	-	-	-	4,181,375
Purchased $/DTh	**6.772**	**6.772**	**6.772**	**5.262**	**0.000**	**0.000**	**0.000**	**5.807**
Market $	427,440	452,140	879,580	1,591,855	0	-	-	2,471,435
Market $/Dth (on Southern Star Pipeline)	**3.288**	**3.478**	**3.383**	**3.461**	**0.000**	**0.000**	**0.000**	**3.433**
Difference ($) versus current market	(452,960)	(428,260)	(881,220)	(828,720)	-	-	-	(1,709,940)
FINANCIAL HEDGES								
Swap/Futures Dth Purchased	70,000	270,000	340,000	3,540,000	4,010,000	2,100,000	1,050,000	11,040,000
Net Cost, $/Dth	**5.360**	**4.358**	**4.564**	**4.673**	**4.578**	**4.415**	**4.430**	**4.563**
Market $/Dth (at Swap location)	**3.506**	**3.674**	**3.639**	**3.856**	**4.045**	**4.121**	**4.211**	**4.002**
Difference ($) versus current market	(129,780)	(184,720)	(314,500)	(2,892,730)	(2,138,500)	(617,100)	(230,050)	(6,192,880)
Call Dth (Buy a Call)	-	-	0	1,100,000	-	-	-	1,100,000
Call Strike $/Dth	**0.000**	**0.000**	**0.000**	**3.964**	**0.000**	**0.000**	**0.000**	**3.964**
Market $/Dth (at Henry Hub or Swap locatio	**0.000**	**0.000**	**0.000**	**3.784**	**0.000**	**0.000**	**0.000**	**3.784**
Cost of Call $/Dth	**0.000**	**0.000**	**0.000**	**0.286**	**0.000**	**0.000**	**0.000**	**0.286**
Value $ of Call Position	-	-	-	-	-	-	-	-
(Cost) $ of Call Position	-	-	-	(314,600)	-	-	-	(314,600)

Note 1: Market data using NYMEX Close Prices as of October 4, 2013.
Note 2: Policy minimums are 12/31/2013 targets.
Note 3: For 2013 through 2017, Budgeted & Expected Dth are from FINAL F&PP Budget for 2013 (Planning & Regulatory, 1/14/

Storage Estimates	
Balance Dth	607,409
WACOG $/Dth	3.761
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company Gas Position Summary as of November 1, 2013	December 2013	January 2014	February 2014	Mar-Dec 2014	Year 2014 60% min	Year 2015 40% min	Year 2016 20% min	Year 2017 10% min	Net All Years
Budget DTh (3)	882,971	1,001,265	821,373	8,508,339	10,330,978	9,746,619	9,934,163	10,500,875	41,395,605
Expected DTh (3)	882,971	1,001,265	821,373	8,508,339	10,330,978	9,746,619	9,934,163	10,500,875	41,395,605
Policy minimum hedged DTh (2)	529,783	600,759	492,824	5,105,003	6,198,587	3,898,648	1,986,833	1,050,087	13,663,937
Policy maximum hedged DTh	882,971	1,001,265	821,373	8,508,339	8,264,782	7,797,295	7,947,330	8,400,700	33,293,079
Amount Hedged from Upside Volatility Dth	400,000	800,000	400,000	5,000,000	6,200,000	4,010,000	2,100,000	1,050,000	13,760,000
percentage	**45%**	**80%**	**49%**	**59%**	**60%**	**41%**	**21%**	**10%**	**33%**
Average Cost per Dth hedged	**5.143**	**4.001**	**4.019**	**4.508**	**4.411**	**4.578**	**4.415**	**4.430**	**4.483**
Net All Positions $ (1)	(669,450)	(302,700)	(129,600)	(4,483,360)	(4,915,460)	(2,755,940)	(884,300)	(362,900)	(9,588,050)
PHYSICAL HEDGES									
Purchased Dth	130,000	200,000	-	1,360,000	1,560,000	-	-	-	1,690,000
Purchased $	880,400	744,000	-	5,703,575	6,447,575	-	-	-	7,327,975
Purchased $/DTh	**6.772**	**3.720**	**0.000**	**4.194**	**4.133**	**0.000**	**0.000**	**0.000**	**4.336**
Market $	439,140	691,800	-	4,606,045	5,297,845	-	-	-	5,736,985
Market $/Dth (on Southern Star Pipeline)	**3.378**	**3.459**	**0.000**	**3.387**	**3.396**	**0.000**	**0.000**	**0.000**	**3.395**
Difference ($) versus current market	(441,260)	(52,200)	-	(1,097,530)	(1,149,730)	-	-	-	(1,590,990)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	270,000	300,000	100,000	3,140,000	3,540,000	4,010,000	2,100,000	1,050,000	10,970,000
Net Cost, $/Dth	**4.358**	**4.188**	**4.075**	**4.739**	**4.673**	**4.578**	**4.415**	**4.430**	**4.558**
Market $/Dth (at Swap location)	**3.513**	**3.591**	**3.598**	**3.712**	**3.698**	**3.891**	**3.994**	**4.085**	**3.858**
Difference ($) versus current market	(228,190)	(179,100)	(47,700)	(3,224,330)	(3,451,130)	(2,755,940)	(884,300)	(362,900)	(7,682,460)
Call Dth (Buy a Call)	-	300,000	300,000	500,000	1,100,000	-	-	-	1,100,000
Call Strike $/Dth	**0.000**	**4.000**	**4.000**	**3.920**	**3.964**	**0.000**	**0.000**	**0.000**	**3.964**
Market $/Dth (at Henry Hub or Swap locatic	**0.000**	**3.591**	**3.598**	**3.616**	**3.604**	**0.000**	**0.000**	**0.000**	**3.604**
Cost of Call $/Dth	**0.000**	**0.238**	**0.273**	**0.323**	**0.286**	**0.000**	**0.000**	**0.000**	**0.286**
Value $ of Call Position	-	-	-	-	-	-	-	-	-
(Cost) $ of Call Position	-	(71,400)	(81,900)	(161,500)	(314,600)	-	-	-	(314,600)

Note 1: Market data using NYMEX Close Prices as of November 1, 2013.
Note 2: Policy minimums are 12/31/2013 targets.
Note 3: For 2013 through 2017, Budgeted & Expected Dth are from FINAL F&PP Budget for 2013 (Planning & Regulatory, 1/14/2013).

Storage Estimates	
Balance Dth	607,409
WACOG $/Dth	3.761
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company
Gas Position Summary as of December 6, 2013

	January 2014	February 2014	March 2014	Apr-Dec 2014	Jan-Dec 2014	Year 2015 40% min	Year 2016 20% min	Year 2017 10% min	Net All Years
Budget DTh (3)	1,001,265	821,373	471,118	8,037,221	10,330,978	9,746,619	9,934,163	10,500,875	40,512,634
Expected DTh (3)	1,001,265	821,373	471,118	8,037,221	10,330,978	9,746,619	9,934,163	10,500,875	40,512,634
Policy minimum hedged DTh (2)	600,759	492,824	282,671	4,822,333	6,198,587	3,898,648	1,986,833	1,050,087	13,134,154
Policy maximum hedged DTh	1,001,265	821,373	471,118	8,037,221	10,330,978	7,797,295	7,947,330	8,400,700	34,476,303
Amount Hedged from Upside Volatility Dth	800,000	400,000	200,000	4,800,000	6,200,000	4,010,000	2,100,000	1,050,000	13,360,000
percentage	**80%**	**49%**	**42%**	**60%**	**60%**	**41%**	**21%**	**10%**	**33%**
Average Cost per Dth hedged	**4.001**	**4.019**	**3.950**	**4.532**	**4.411**	**4.578**	**4.415**	**4.430**	**4.463**
Net All Positions $ (1)	(29,000)	(45,400)	(30,800)	(2,702,360)	(2,807,660)	(1,639,360)	(469,100)	(226,400)	(5,142,520)
PHYSICAL HEDGES									
Purchased Dth	200,000	-	-	1,360,000	1,560,000	-	-	-	1,560,000
Purchased $	744,000	-	-	5,703,575	6,447,575	-	-	-	6,447,575
Purchased $/DTh	**3.720**	**0.000**	**0.000**	**4.194**	**4.133**	**0.000**	**0.000**	**0.000**	**4.133**
Market $	774,400	-	-	4,977,935	5,752,335	-	-	-	5,752,335
Market $/Dth (on Southern Star Pipeline)	**3.872**	**0.000**	**0.000**	**3.660**	**3.687**	**0.000**	**0.000**	**0.000**	**3.687**
Difference ($) versus current market	30,400	-	-	(725,640)	(695,240)	-	-	-	(695,240)
FINANCIAL HEDGES									
Swap/Futures Dth Purchased	300,000	100,000	-	3,140,000	3,540,000	4,010,000	2,100,000	1,050,000	10,700,000
Net Cost, $/Dth	**4.188**	**4.075**	**0.000**	**4.739**	**4.673**	**4.578**	**4.415**	**4.430**	**4.563**
Market $/Dth (at Swap location)	**4.114**	**4.110**	**0.000**	**4.125**	**4.124**	**4.170**	**4.191**	**4.215**	**4.163**
Difference ($) versus current market	(22,200)	3,500	-	(1,925,420)	(1,944,120)	(1,639,360)	(469,100)	(226,400)	(4,278,980)
Call Dth (Buy a Call)	300,000	300,000	200,000	300,000	1,100,000	-	-	-	1,100,000
Call Strike $/Dth	**4.000**	**4.000**	**3.950**	**3.900**	**3.964**	**0.000**	**0.000**	**0.000**	**3.964**
Market $/Dth (at Henry Hub or Swap locatio	**4.114**	**4.110**	**4.096**	**4.067**	**4.097**	**0.000**	**0.000**	**0.000**	**4.097**
Cost of Call $/Dth	**0.238**	**0.273**	**0.300**	**0.338**	**0.286**	**0.000**	**0.000**	**0.000**	**0.286**
Value $ of Call Position	(37,200)	(48,900)	(30,800)	(51,300)	(168,300)	-	-	-	(168,300)
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of December 6, 2013.
Note 2: Policy minimums are 12/31/2013 targets.
Note 3: For 2013 through 2017, Budgeted & Expected Dth are from FINAL F&PP Budget for 2013 (Planning & Regulatory, 1/14/2013).

Storage Estimates	
Balance Dth	577,409
WACOG $/Dth	3.761
Inj / Wthdr MTD	(30,000)

The Empire District ELECTRIC Company
Gas Position Summary as of January 10, 2014

	February 2014	March 2014	April 2014	May-Dec 2014	Feb-Dec 2014	Year 2015 60% min	Year 2016 40% min	Year 2017 20% min	Year 2018 10% min	Net All Years
Budget DTh (3)	752,645	430,446	450,441	7,657,018	9,290,550	9,675,126	9,553,121	10,171,405	9,086,465	47,776,667
Expected DTh (3)	752,645	430,446	450,441	7,657,018	9,290,550	9,675,126	9,553,121	10,171,405	9,086,465	47,776,667
Policy minimum hedged DTh (2)	451,587	258,268	270,265	4,594,211	5,574,330	5,805,075	3,821,248	2,034,281	908,647	18,143,582
Policy maximum hedged DTh	752,645	430,446	450,441	7,657,018	9,290,550	7,740,101	7,642,497	8,137,124	7,269,172	40,079,444
Amount Hedged from Upside Volatility Dth	400,000	200,000	0	4,800,000	5,400,000	4,010,000	2,100,000	1,050,000	-	12,560,000
percentage	53%	46%	0%	63%	58%	41%	22%	10%	0%	26%
Average Cost per Dth hedged	**4.019**	**3.950**	**0.000**	**4.532**	**4.472**	**4.578**	**4.415**	**4.430**	**0.000**	**4.493**
Net All Positions $ (1)	(68,200)	(45,800)	-	(3,339,875)	(3,453,475)	(2,322,300)	(818,800)	(406,000)	-	(7,000,575)
PHYSICAL HEDGES										
Purchased Dth	0	-	-	1,360,000	1,360,000	-	-	-	-	1,360,000
Purchased $	0	-	-	5,703,575	5,703,575	-	-	-	-	5,703,575
Purchased $/DTh	0.000	0.000	0.000	4.194	4.194	0.000	0.000	0.000	0.000	4.194
Market $	0	-	-	4,853,910	4,853,910	-	-	-	-	4,853,910
Market $/Dth (on Southern Star Pipeline)	0.000	0.000	0.000	3.569	3.569	0.000	0.000	0.000	0.000	3.569
Difference ($) versus current market	-	-	-	(849,665)	(849,665)	-	-	-	-	(849,665)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	100,000	-	-	3,140,000	3,240,000	4,010,000	2,100,000	1,050,000	-	10,400,000
Net Cost, $/Dth	4.075	0.000	0.000	4.739	4.718	4.578	4.415	4.430	0.000	4.574
Market $/Dth (at Swap location)	4.053	0.000	0.000	3.976	3.979	3.999	4.025	4.044	0.000	4.002
Difference ($) versus current market	(2,200)	-	-	(2,393,610)	(2,395,810)	(2,322,300)	(818,800)	(406,000)	-	(5,942,910)
Call Dth (Buy a Call)	300,000	200,000	-	300,000	800,000	-	-	-	-	800,000
Call Strike $/Dth	4.000	3.950	0.000	3.900	3.950	0.000	0.000	0.000	0.000	3.950
Market $/Dth (at Henry Hub or Swap locatio	4.053	4.021	0.000	3.916	3.994	0.000	0.000	0.000	0.000	3.994
Cost of Call $/Dth	0.273	0.300	0.000	0.338	0.304	0.000	0.000	0.000	0.000	0.304
Value $ of Call Position	(66,000)	(45,800)	-	(96,600)	(208,000)	-	-	-	-	(208,000)
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of January 10, 2014.

Note 2: Policy minimums are 12/31/2014 targets.

Note 3: For 2014 through 2018, Budgeted & Expected Dth are from FINAL F&PP Budget for 2014 (Planning & Regulatory, 1/6/2014).

Storage Estimates	
Balance Dth	260,409
WACOG $/Dth	3.761
Inj / Wthdr MTD	(67,000)

The Empire District ELECTRIC Company Gas Position Summary as of February 7, 2014										
	March 2014	April 2014	May 2014	Jun-Dec 2014	Mar-Dec 2014	Year 2015 60% min	Year 2016 40% min	Year 2017 20% min	Year 2018 10% min	Net All Years
Budget DTh (3)	430,446	450,441	505,697	7,151,321	8,537,905	9,675,126	9,553,121	10,171,405	9,086,465	47,024,022
Expected DTh (3)	430,446	450,441	505,697	7,151,321	8,537,905	9,675,126	9,553,121	10,171,405	9,086,465	47,024,022
Policy minimum hedged DTh (2)	258,268	270,265	303,418	4,290,793	5,122,743	5,805,075	3,821,248	2,034,281	908,647	17,691,994
Policy maximum hedged DTh	430,446	450,441	505,697	7,151,321	8,537,905	7,740,101	7,642,497	8,137,124	7,269,172	39,326,798
Amount Hedged from Upside Volatility Dth	200,000	0	0	4,800,000	5,000,000	4,010,000	2,100,000	1,050,000	-	12,160,000
percentage	**46%**	**0%**	**0%**	**67%**	**59%**	**41%**	**22%**	**10%**	**0%**	**26%**
Average Cost per Dth hedged	**3.950**	**0.000**	**0.000**	**4.532**	**4.508**	**4.578**	**4.415**	**4.430**	**0.000**	**4.509**
Net All Positions $ (1)	105,000	-	-	(575,635)	(470,835)	(1,432,910)	(743,100)	(400,700)	-	(3,047,545)
PHYSICAL HEDGES										
Purchased Dth	0	-	-	1,360,000	1,360,000	-	-	-	-	1,360,000
Purchased $	0	-	-	5,703,575	5,703,575	-	-	-	-	5,703,575
Purchased $/DTh	**0.000**	**0.000**	**0.000**	**4.194**	**4.194**	**0.000**	**0.000**	**0.000**	**0.000**	**4.194**
Market $	0	-	-	5,621,490	5,621,490	-	-	-	-	5,621,490
Market $/Dth (on Southern Star Pipeline)	**0.000**	**0.000**	**0.000**	**4.133**	**4.133**	**0.000**	**0.000**	**0.000**	**0.000**	**4.133**
Difference ($) versus current market	-	-	-	(82,085)	(82,085)	-	-	-	-	(82,085)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	-	-	-	3,140,000	3,140,000	4,010,000	2,100,000	1,050,000	-	10,300,000
Net Cost, $/Dth	**0.000**	**0.000**	**0.000**	**4.739**	**4.739**	**4.578**	**4.415**	**4.430**	**0.000**	**4.579**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**0.000**	**4.555**	**4.555**	**4.221**	**4.061**	**4.049**	**0.000**	**4.273**
Difference ($) versus current market	-	-	-	(575,750)	(575,750)	(1,432,910)	(743,100)	(400,700)	-	(3,152,460)
Call Dth (Buy a Call)	200,000	-	-	300,000	500,000	-	-	-	-	500,000
Call Strike $/Dth	**3.950**	**0.000**	**0.000**	**3.900**	**3.920**	**0.000**	**0.000**	**0.000**	**0.000**	**3.920**
Market $/Dth (at Henry Hub or Swap locatio	**4.775**	**0.000**	**0.000**	**4.512**	**4.617**	**0.000**	**0.000**	**0.000**	**0.000**	**4.617**
Cost of Call $/Dth	**0.300**	**0.000**	**0.000**	**0.338**	**0.323**	**0.000**	**0.000**	**0.000**	**0.000**	**0.323**
Value $ of Call Position	105,000	-	-	82,200	187,000	-	-	-	-	187,000
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of February 7, 2014.
Note 2: Policy minimums are 12/31/2014 targets.
Note 3: For 2014 through 2018, Budgeted & Expected Dth are from FINAL F&PP Budget for 2014 (Planning & Regulatory, 1/6/2014).

Storage Estimates	
Balance Dth	139,409
WACOG $/Dth	3.761
Inj / Wthdr MTD	(40,000)

The Empire District ELECTRIC Company Gas Position Summary as of March 14, 2014										
	April 2014	May 2014	June 2014	Jul-Dec 2014	Apr-Dec 2014	Year 2015 60% min	Year 2016 40% min	Year 2017 20% min	Year 2018 10% min	Net All Years
Budget DTh (3)	450,441	505,697	778,348	6,372,973	8,107,459	9,675,126	9,553,121	10,171,405	9,086,465	46,593,576
Expected DTh (3)	450,441	505,697	778,348	6,372,973	8,107,459	9,675,126	9,553,121	10,171,405	9,086,465	46,593,576
Policy minimum hedged DTh (2)	270,265	303,418	467,009	3,823,784	4,864,476	5,805,075	3,821,248	2,034,281	908,647	17,433,727
Policy maximum hedged DTh	450,441	505,697	778,348	6,372,973	8,107,459	7,740,101	7,642,497	8,137,124	7,269,172	38,896,352
Amount Hedged from Upside Volatility Dth	0	0	600,000	4,200,000	4,800,000	4,010,000	3,076,000	1,470,900	-	13,356,900
percentage	**0%**	**0%**	**77%**	**66%**	**59%**	**41%**	**32%**	**14%**	**0%**	**29%**
Average Cost per Dth hedged	**0.000**	**0.000**	**4.443**	**4.545**	**4.532**	**4.578**	**4.140**	**4.193**	**0.000**	**4.418**
Net All Positions $ (1)	-	-	(67,200)	(102,140)	(169,340)	(1,286,960)	(720,476)	(405,909)	-	(2,582,685)
PHYSICAL HEDGES										
Purchased Dth	0	-	150,000	1,210,000	1,360,000	-	976,000	420,900	-	2,756,900
Purchased $	0	-	783,000	4,920,575	5,703,575	-	3,464,800	1,515,240	-	10,683,615
Purchased $/DTh	**0.000**	**0.000**	**5.220**	**4.067**	**4.194**	**0.000**	**3.550**	**3.600**	**0.000**	**3.875**
Market $	0	-	634,650	5,142,545	5,777,195	-	3,290,224	1,410,281	-	10,477,700
Market $/Dth (on Southern Star Pipeline)	**0.000**	**0.000**	**4.231**	**4.250**	**4.248**	**0.000**	**3.371**	**3.351**	**0.000**	**3.801**
Difference ($) versus current market	-	-	(148,350)	221,970	73,620	-	(174,576)	(104,959)	-	(205,915)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	-	-	150,000	2,990,000	3,140,000	4,010,000	2,100,000	1,050,000	-	10,300,000
Net Cost, $/Dth	**0.000**	**0.000**	**4.750**	**4.738**	**4.739**	**4.578**	**4.415**	**4.430**	**0.000**	**4.579**
Market $/Dth (at Swap location)	**0.000**	**0.000**	**4.589**	**4.630**	**4.628**	**4.257**	**4.155**	**4.144**	**0.000**	**4.338**
Difference ($) versus current market	-	-	(24,150)	(324,110)	(348,260)	(1,286,960)	(545,900)	(300,950)	-	(2,482,070)
Call Dth (Buy a Call)	-	-	300,000	-	300,000	-	-	-	-	300,000
Call Strike $/Dth	**0.000**	**0.000**	**3.900**	**0.000**	**3.900**	**0.000**	**0.000**	**0.000**	**0.000**	**3.900**
Market $/Dth (at Henry Hub or Swap locatio	**0.000**	**0.000**	**4.589**	**0.000**	**4.589**	**0.000**	**0.000**	**0.000**	**0.000**	**4.589**
Cost of Call $/Dth	**0.000**	**0.000**	**0.338**	**0.000**	**0.338**	**0.000**	**0.000**	**0.000**	**0.000**	**0.338**
Value $ of Call Position	-	-	105,300	-	105,300	-	-	-	-	105,300
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of March 7, 2014.
Note 2: Policy minimums are 12/31/2014 targets.
Note 3: For 2014 through 2018, Budgeted & Expected Dth are from FINAL F&PP Budget for 2014 (Planning & Regulatory, 1/6/2014).

Storage Estimates	
Balance Dth	61,409
WACOG $/Dth	3.761
Inj / Wthdr MTD	(12,000)

The Empire District ELECTRIC Company
Gas Position Summary as of April 4, 2014

	May 2014	June 2014	July 2014	Aug-Dec 2014	May-Dec 2014	Year 2015 60% min	Year 2016 40% min	Year 2017 20% min	Year 2018 10% min	Net All Years
Budget DTh (3)	505,697	778,348	1,442,389	4,930,583	7,657,018	9,675,126	9,553,121	10,171,405	9,086,465	46,143,135
Expected DTh (3)	505,697	778,348	1,442,389	4,930,583	7,657,018	9,675,126	9,553,121	10,171,405	9,086,465	46,143,135
Policy minimum hedged DTh (2)	303,418	467,009	865,434	2,958,350	4,594,211	5,805,075	3,821,248	2,034,281	908,647	17,163,462
Policy maximum hedged DTh	505,697	778,348	1,442,389	4,930,583	7,657,018	7,740,101	7,642,497	8,137,124	7,269,172	38,445,911
Amount Hedged from Upside Volatility Dth	0	600,000	1,325,000	2,875,000	4,800,000	4,010,000	3,076,000	1,470,900	-	13,356,900
percentage	**0%**	**77%**	**92%**	**58%**	**63%**	**41%**	**32%**	**14%**	**0%**	**29%**
Average Cost per Dth hedged	**0.000**	**4.443**	**4.807**	**4.424**	**4.532**	**4.578**	**4.140**	**4.193**	**0.000**	**4.418**
Net All Positions $ (1)	-	(127,950)	(490,975)	68,435	(550,490)	(1,200,630)	(500,408)	(249,916)	-	(2,501,444)
PHYSICAL HEDGES										
Purchased Dth	0	150,000	355,000	855,000	1,360,000	-	976,000	420,900	-	2,756,900
Purchased $	0	783,000	1,544,075	3,376,500	5,703,575	-	3,464,800	1,515,240	-	10,683,615
Purchased $/DTh	**0.000**	**5.220**	**4.350**	**3.949**	**4.194**	**0.000**	**3.550**	**3.600**	**0.000**	**3.875**
Market $	0	628,800	1,507,330	3,626,085	5,762,215	-	3,469,392	1,511,724	-	10,743,331
Market $/Dth (on Southern Star Pipeline)	**0.000**	**4.192**	**4.246**	**4.241**	**4.237**	**0.000**	**3.555**	**3.592**	**0.000**	**3.897**
Difference ($) versus current market	-	(154,200)	(36,745)	249,585	58,640	-	4,592	(3,516)	-	59,716
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	-	150,000	970,000	2,020,000	3,140,000	4,010,000	2,100,000	1,050,000	-	10,300,000
Net Cost, $/Dth	**0.000**	**4.750**	**4.974**	**4.624**	**4.739**	**4.578**	**4.415**	**4.430**	**0.000**	**4.579**
Market $/Dth (at Swap location)	**0.000**	**4.467**	**4.506**	**4.535**	**4.523**	**4.279**	**4.174**	**4.196**	**0.000**	**4.323**
Difference ($) versus current market	-	(42,450)	(454,230)	(181,150)	(677,830)	(1,200,630)	(505,000)	(246,400)	-	(2,629,860)
Call Dth (Buy a Call)	-	300,000	-	-	300,000	-	-	-	-	300,000
Call Strike $/Dth	**0.000**	**3.900**	**0.000**	**0.000**	**3.900**	**0.000**	**0.000**	**0.000**	**0.000**	**3.900**
Market $/Dth (at Henry Hub or Swap locatio	**0.000**	**4.467**	**0.000**	**0.000**	**4.467**	**0.000**	**0.000**	**0.000**	**0.000**	**4.467**
Cost of Call $/Dth	**0.000**	**0.338**	**0.000**	**0.000**	**0.338**	**0.000**	**0.000**	**0.000**	**0.000**	**0.338**
Value $ of Call Position	-	68,700	-	-	68,700	-	-	-	-	68,700
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of April 4, 2014.
Note 2: Policy minimums are 12/31/2014 targets.
Note 3: For 2014 through 2018, Budgeted & Expected Dth are from FINAL F&PP Budget for 2014 (Planning & Regulatory, 1/6/2014).

Storage Estimates	
Balance Dth	31,217
WACOG $/Dth	3.759
Inj / Wthdr MTD	(6,012)

The Empire District ELECTRIC Company
Gas Position Summary as of May 2, 2014

	June 2014	July 2014	August 2014	Sep-Dec 2014	Jun-Dec 2014	Year 2015 60% min	Year 2016 40% min	Year 2017 20% min	Year 2018 10% min	Net All Years
Budget DTh (3)	778,348	1,442,389	1,447,426	3,483,157	7,151,321	9,675,126	9,553,121	10,171,405	9,086,465	45,637,438
Expected DTh (3)	778,348	1,442,389	1,447,426	3,483,157	7,151,321	9,675,126	9,553,121	10,171,405	9,086,465	45,637,438
Policy minimum hedged DTh (2)	467,009	865,434	868,456	2,089,894	4,290,793	5,805,075	3,821,248	2,034,281	908,647	16,860,044
Policy maximum hedged DTh	778,348	1,442,389	1,447,426	3,483,157	7,151,321	7,740,101	7,642,497	8,137,124	7,269,172	37,940,214
Amount Hedged from Upside Volatility Dth	600,000	1,325,000	1,325,000	1,550,000	4,800,000	4,010,000	3,076,000	1,720,900	500,000	14,106,900
percentage	**77%**	**92%**	**92%**	**44%**	**67%**	**41%**	**32%**	**17%**	**6%**	**31%**
Average Cost per Dth hedged	**4.443**	**4.807**	**4.840**	**4.068**	**4.532**	**4.578**	**4.140**	**4.219**	**4.516**	**4.421**
Net All Positions $ (1)	(7,200)	(237,500)	(280,435)	851,900	326,765	(770,870)	(76,752)	(1,079,314)	(2,258,000)	(3,858,171)
PHYSICAL HEDGES										
Purchased Dth	150,000	355,000	355,000	500,000	1,360,000	-	976,000	420,900	-	2,756,900
Purchased $	783,000	1,544,075	1,549,500	1,827,000	5,703,575	-	3,464,800	1,515,240	-	10,683,615
Purchased $/DTh	**5.220**	**4.350**	**4.365**	**3.654**	**4.194**	**0.000**	**3.550**	**3.600**	**0.000**	**3.875**
Market $	656,400	1,568,745	1,572,295	2,173,300	5,970,740	-	3,603,848	1,621,676	-	11,196,264
Market $/Dth (on Southern Star Pipeline)	**4.376**	**4.419**	**4.429**	**4.347**	**4.390**	**0.000**	**3.692**	**3.853**	**0.000**	**4.061**
Difference ($) versus current market	(126,600)	24,670	22,795	346,300	267,165	-	139,048	106,436	-	512,649
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	150,000	970,000	970,000	1,050,000	3,140,000	4,010,000	2,100,000	1,300,000	500,000	11,050,000
Net Cost, $/Dth	**4.750**	**4.974**	**5.014**	**4.265**	**4.739**	**4.578**	**4.415**	**4.420**	**4.516**	**4.571**
Market $/Dth (at Swap location)	**4.674**	**4.704**	**4.701**	**4.746**	**4.716**	**4.386**	**4.312**	**3.508**	**0.000**	**4.164**
Difference ($) versus current market	(11,400)	(262,170)	(303,230)	505,600	(71,200)	(770,870)	(215,800)	(1,185,750)	(2,258,000)	(4,501,620)
Call Dth (Buy a Call)	300,000	-	-	-	300,000	-	-	-	-	300,000
Call Strike $/Dth	**3.900**	**0.000**	**0.000**	**0.000**	**3.900**	**0.000**	**0.000**	**0.000**	**0.000**	**3.900**
Market $/Dth (at Henry Hub or Swap locatio	**4.674**	**0.000**	**0.000**	**0.000**	**4.674**	**0.000**	**0.000**	**0.000**	**0.000**	**4.674**
Cost of Call $/Dth	**0.338**	**0.000**	**0.000**	**0.000**	**0.338**	**0.000**	**0.000**	**0.000**	**0.000**	**0.338**
Value $ of Call Position	130,800	-	-	-	130,800	-	-	-	-	130,800
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of May 2, 2014.
Note 2: Policy minimums are 12/31/2014 targets.
Note 3: For 2014 through 2018, Budgeted & Expected Dth are from FINAL F&PP Budget for 2014 (Planning & Regulatory, 1/6/2014).

Storage Estimates	
Balance Dth	25,217
WACOG $/Dth	4.653
Inj / Wthdr MTD	6

The Empire District ELECTRIC Company
Gas Position Summary as of June 6, 2014

	July 2014	August 2014	September 2014	Oct-Dec 2014	Jul-Dec 2014	Year 2015 60% min	Year 2016 40% min	Year 2017 20% min	Year 2018 10% min	Net All Years
Budget DTh (3)	1,442,389	1,447,426	964,436	2,518,721	6,372,973	9,675,126	9,553,121	10,171,405	9,086,465	44,859,089
Expected DTh (3)	1,442,389	1,447,426	964,436	2,518,721	6,372,973	9,675,126	9,553,121	10,171,405	9,086,465	44,859,089
Policy minimum hedged DTh (2)	865,434	868,456	578,661	1,511,233	3,823,784	5,805,075	3,821,248	2,034,281	908,647	16,393,035
Policy maximum hedged DTh	1,442,389	1,447,426	964,436	2,518,721	6,372,973	7,740,101	7,642,497	8,137,124	7,269,172	37,161,866
Amount Hedged from Upside Volatility Dth	1,325,000	1,325,000	450,000	1,100,000	4,200,000	4,810,000	4,076,000	1,720,900	500,000	15,306,900
percentage	**92%**	**92%**	**47%**	**44%**	**66%**	**50%**	**43%**	**17%**	**6%**	**34%**
Average Cost per Dth hedged	**4.807**	**4.840**	**3.888**	**4.141**	**4.545**	**4.470**	**4.103**	**4.219**	**4.516**	**4.366**
Net All Positions $ (1)	(192,985)	(248,390)	299,550	555,500	413,675	(806,100)	(442,496)	53,930	(2,750)	(783,741)
PHYSICAL HEDGES										
Purchased Dth	355,000	355,000	200,000	300,000	1,210,000	300,000	1,976,000	420,900	-	3,906,900
Purchased $	1,544,075	1,549,500	728,000	1,099,000	4,920,575	1,182,000	7,454,800	1,515,240	-	15,072,615
Purchased $/DTh	**4.350**	**4.365**	**3.640**	**3.663**	**4.067**	**3.940**	**3.773**	**3.600**	**0.000**	**3.858**
Market $	1,607,440	1,605,310	880,200	1,328,200	5,421,150	1,165,100	7,351,904	1,648,420	-	15,586,574
Market $/Dth (on Southern Star Pipeline)	**4.528**	**4.522**	**4.401**	**4.427**	**4.480**	**3.884**	**3.721**	**3.916**	**0.000**	**3.989**
Difference ($) versus current market	63,365	55,810	152,200	229,200	500,575	(16,900)	(102,896)	133,180	-	513,959
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	970,000	970,000	250,000	800,000	2,990,000	4,510,000	2,100,000	1,300,000	500,000	11,400,000
Net Cost, $/Dth	**4.974**	**5.014**	**4.087**	**4.321**	**4.738**	**4.506**	**4.415**	**4.420**	**4.516**	**4.540**
Market $/Dth (at Swap location)	**4.710**	**4.700**	**4.676**	**4.729**	**4.709**	**4.331**	**4.253**	**4.359**	**4.511**	**4.427**
Difference ($) versus current market	(256,350)	(304,200)	147,350	326,300	(86,900)	(789,200)	(339,600)	(79,250)	(2,750)	(1,297,700)
Call Dth (Buy a Call)	-	-	-	-	0	-	-	-	-	-
Call Strike $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Market $/Dth (at Henry Hub or Swap locatio	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Cost of Call $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Value $ of Call Position	-	-	-	-	-	-	-	-	-	-
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of June 6, 2014.
Note 2: Policy minimums are 12/31/2014 targets.
Note 3: For 2014 through 2018, Budgeted & Expected Dth are from FINAL F&PP Budget for 2014 (Planning & Regulatory, 1/6/2014).
Note 4: Southern Star and Panhandle Prices Forward prices not yet available for 2018. 2017 prices utilized for 2018 until data is available.

Storage Estimates	
Balance Dth	34,876
WACOG $/Dth	4.672
Inj / Wthdr MTD	9,683

The Empire District ELECTRIC Company
Gas Position Summary as of July 3, 2014

	August 2014	September 2014	October 2014	Nov-Dec 2014	Aug-Dec 2014	Year 2015 60% min	Year 2016 40% min	Year 2017 20% min	Year 2018 10% min	Net All Years
Budget DTh (3)	1,447,426	964,436	1,234,068	1,284,653	4,930,583	9,675,126	9,553,121	10,171,405	9,086,465	43,416,700
Expected DTh (3)	1,447,426	964,436	1,234,068	1,284,653	4,930,583	9,675,126	9,553,121	10,171,405	9,086,465	43,416,700
Policy minimum hedged DTh (2)	868,456	578,661	740,441	770,792	2,958,350	5,805,075	3,821,248	2,034,281	908,647	15,527,601
Policy maximum hedged DTh	1,447,426	964,436	1,234,068	1,284,653	4,930,583	7,740,101	7,642,497	8,137,124	7,269,172	35,719,477
Amount Hedged from Upside Volatility Dth	1,325,000	450,000	400,000	700,000	2,875,000	4,810,000	4,076,000	1,720,900	500,000	13,981,900
percentage	**92%**	**47%**	**32%**	**54%**	**58%**	**50%**	**43%**	**17%**	**6%**	**32%**
Average Cost per Dth hedged	**4.840**	**3.888**	**3.938**	**4.258**	**4.424**	**4.470**	**4.103**	**4.219**	**4.516**	**4.324**
Net All Positions $ (1)	(633,325)	180,100	133,400	118,300	(201,525)	(1,435,210)	(791,616)	(100,392)	(20,500)	(2,549,243)
PHYSICAL HEDGES										
Purchased Dth	355,000	200,000	200,000	100,000	855,000	300,000	1,976,000	420,900	-	3,551,900
Purchased $	1,549,500	728,000	728,000	371,000	3,376,500	1,182,000	7,454,800	1,515,240	-	13,528,540
Purchased $/DTh	**4.365**	**3.640**	**3.640**	**3.710**	**3.949**	**3.940**	**3.773**	**3.600**	**0.000**	**3.809**
Market $	1,505,555	831,000	830,000	417,200	3,583,755	1,125,000	7,112,384	1,569,498	-	13,390,637
Market $/Dth (on Southern Star Pipeline)	**4.241**	**4.155**	**4.150**	**4.172**	**4.192**	**3.750**	**3.599**	**3.729**	**0.000**	**3.770**
Difference ($) versus current market	(43,945)	103,000	102,000	46,200	207,255	(57,000)	(342,416)	54,258	-	(137,903)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	970,000	250,000	200,000	600,000	2,020,000	4,510,000	2,100,000	1,300,000	500,000	10,430,000
Net Cost, $/Dth	**5.014**	**4.087**	**4.235**	**4.349**	**4.624**	**4.506**	**4.415**	**4.420**	**4.516**	**4.500**
Market $/Dth (at Swap location)	**4.406**	**4.395**	**4.392**	**4.469**	**4.422**	**4.200**	**4.201**	**4.301**	**4.475**	**4.269**
Difference ($) versus current market	(589,380)	77,100	31,400	72,100	(408,780)	(1,378,210)	(449,200)	(154,650)	(20,500)	(2,411,340)
Call Dth (Buy a Call)	-	-	-	-	0	-	-	-	-	-
Call Strike $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Market $/Dth (at Henry Hub or Swap locatio	0.000	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Cost of Call $/Dth	0.000	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Value $ of Call Position	-	-	-	-	-	-	-	-	-	-
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of July 3, 2014.
Note 2: Policy minimums are 12/31/2014 targets.
Note 3: For 2014 through 2018, Budgeted & Expected Dth are from FINAL F&PP Budget for 2014 (Planning & Regulatory, 1/6/2014).
Note 4: Southern Star and Panhandle Prices Forward prices not yet available for 2018. 2017 prices utilized for 2018 until data is available.

Storage Estimates	
Balance Dth	160,753
WACOG $/Dth	4.644
Inj / Wthdr MTD	14,524

The Empire District ELECTRIC Company
Gas Position Summary as of August 8, 2014

	September 2014	October 2014	November 2014	Dec-Dec 2014	Sep-Dec 2014	Year 2015 60% min	Year 2016 40% min	Year 2017 20% min	Year 2018 10% min	Net All Years
Budget DTh (3)	964,436	1,234,068	504,741	779,912	3,483,157	9,675,126	9,553,121	10,171,405	9,086,465	41,969,274
Expected DTh (3)	964,436	1,234,068	504,741	779,912	3,483,157	9,675,126	9,553,121	10,171,405	9,086,465	41,969,274
Policy minimum hedged DTh (2)	578,661	740,441	302,845	467,947	2,089,894	5,805,075	3,821,248	2,034,281	908,647	14,659,146
Policy maximum hedged DTh	964,436	1,234,068	504,741	779,912	3,483,157	7,740,101	7,642,497	8,137,124	7,269,172	34,272,050
Amount Hedged from Upside Volatility Dth	450,000	400,000	300,000	400,000	1,550,000	5,610,000	4,076,000	1,720,900	500,000	13,456,900
percentage	47%	32%	59%	51%	44%	58%	43%	17%	6%	32%
Average Cost per Dth hedged	3.888	3.938	4.110	4.369	4.068	4.391	4.103	4.219	4.516	4.249
Net All Positions $ (1)	6,250	(10,600)	(34,500)	(95,900)	(134,750)	(2,525,430)	(1,219,264)	(283,979)	(96,000)	(4,259,423)
PHYSICAL HEDGES										
Purchased Dth	200,000	200,000	100,000	0	500,000	1,100,000	1,976,000	420,900	-	3,996,900
Purchased $	728,000	728,000	371,000	0	1,827,000	4,314,000	7,454,800	1,515,240	-	15,111,040
Purchased $/DTh	3.640	3.640	3.710	0.000	3.654	3.922	3.773	3.600	0.000	3.781
Market $	765,400	768,400	389,500	0	1,923,300	4,117,400	6,970,536	1,526,311	-	14,537,547
Market $/Dth (on Southern Star Pipeline)	3.827	3.842	3.895	0.000	3.847	3.743	3.528	3.626	0.000	3.637
Difference ($) versus current market	37,400	40,400	18,500	-	96,300	(196,600)	(484,264)	11,071	-	(573,493)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	250,000	200,000	200,000	400,000	1,050,000	4,510,000	2,100,000	1,300,000	500,000	9,460,000
Net Cost, $/Dth	4.087	4.235	4.310	4.369	4.265	4.506	4.415	4.420	4.516	4.447
Market $/Dth (at Swap location)	3.962	3.980	4.045	4.129	4.045	3.989	4.065	4.193	4.324	4.058
Difference ($) versus current market	(31,150)	(51,000)	(53,000)	(95,900)	(231,050)	(2,328,830)	(735,000)	(295,050)	(96,000)	(3,685,930)
Call Dth (Buy a Call)	-	-	-	-	0	-	-	-	-	-
Call Strike $/Dth	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Market $/Dth (at Henry Hub or Swap locatio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Cost of Call $/Dth	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Value $ of Call Position	-	-	-	-	-	-	-	-	-	-
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of August 8, 2014.
Note 2: Policy minimums are 12/31/2014 targets.
Note 3: For 2014 through 2018, Budgeted & Expected Dth are from FINAL F&PP Budget for 2014 (Planning & Regulatory, 1/6/2014).
Note 4: Southern Star and Panhandle Prices Forward prices not yet available for 2018. 2017 prices utilized for 2018 until data is available.

Storage Estimates	
Balance Dth	308,533
WACOG $/Dth	4.380
Inj / Wthdr MTD	50,834

The Empire District ELECTRIC Company
Gas Position Summary as of September 5, 2014

	October 2014	November 2014	December 2014	Jan-Dec 2015	Oct-Dec 2014	Year 2015 60% min	Year 2016 40% min	Year 2017 20% min	Year 2018 10% min	Net All Years
Budget DTh (3)	1,234,068	504,741	779,912	9,675,126	2,518,721	9,675,126	9,553,121	10,171,405	9,086,465	41,004,838
Expected DTh (3)	1,234,068	504,741	779,912	9,675,126	2,518,721	9,675,126	9,553,121	10,171,405	9,086,465	41,004,838
Policy minimum hedged DTh (2)	740,441	302,845	467,947	5,805,075	1,511,233	5,805,075	3,821,248	2,034,281	908,647	14,080,484
Policy maximum hedged DTh	1,234,068	504,741	779,912	9,675,126	2,518,721	7,740,101	7,642,497	8,137,124	7,269,172	33,307,614
Amount Hedged from Upside Volatility Dth	400,000	300,000	400,000	5,610,000	1,100,000	5,610,000	4,076,000	1,720,900	500,000	13,006,900
percentage	**32%**	**59%**	**51%**	**58%**	**44%**	**58%**	**43%**	**17%**	**6%**	**32%**
Average Cost per Dth hedged	**3.938**	**4.110**	**4.369**	**4.391**	**4.141**	**4.391**	**4.103**	**4.219**	**4.516**	**4.262**
Net All Positions $ (1)	(89,800)	(95,100)	(171,500)	(3,258,430)	(356,400)	(3,258,430)	(1,247,088)	(392,483)	(156,500)	(5,410,901)
PHYSICAL HEDGES										
Purchased Dth	200,000	100,000	-	1,100,000	300,000	1,100,000	1,976,000	420,900	-	3,796,900
Purchased $	728,000	371,000	-	4,314,000	1,099,000	4,314,000	7,454,800	1,515,240	-	14,383,040
Purchased $/DTh	**3.640**	**3.710**	**0.000**	**3.922**	**3.663**	**3.922**	**3.773**	**3.600**	**0.000**	**3.788**
Market $	726,600	368,500	-	3,966,800	1,095,100	3,966,800	7,049,112	1,505,587	-	13,616,599
Market $/Dth (on Southern Star Pipeline)	**3.633**	**3.685**	**0.000**	**3.606**	**3.650**	**3.606**	**3.567**	**3.577**	**0.000**	**3.586**
Difference ($) versus current market	(1,400)	(2,500)	-	(347,200)	(3,900)	(347,200)	(405,688)	(9,653)	-	(766,441)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	200,000	200,000	400,000	4,510,000	800,000	4,510,000	2,100,000	1,300,000	500,000	9,210,000
Net Cost, $/Dth	**4.235**	**4.310**	**4.369**	**4.506**	**4.321**	**4.506**	**4.415**	**4.420**	**4.516**	**4.457**
Market $/Dth (at Swap location)	**3.793**	**3.847**	**3.940**	**3.860**	**3.880**	**3.860**	**4.014**	**4.125**	**4.203**	**3.953**
Difference ($) versus current market	(88,400)	(92,600)	(171,500)	(2,911,230)	(352,500)	(2,911,230)	(841,400)	(382,830)	(156,500)	(4,644,460)
Call Dth (Buy a Call)	**-**	**-**	**-**	**-**	**0**	**-**	**-**	**-**	**-**	**-**
Call Strike $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Market $/Dth (at Henry Hub or Swap locatio	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Cost of Call $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Value $ of Call Position	-	-	-	-	-	-	-	-	-	-
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of September 5, 2014.
Note 2: Policy minimums are 12/31/2014 targets.
Note 3: For 2014 through 2018, Budgeted & Expected Dth are from FINAL F&PP Budget for 2014 (Planning & Regulatory, 1/6/2014).
Note 4: Southern Star and Panhandle Prices Forward prices not yet available for 2018. 2017 prices utilized for 2018 until data is available.

Storage Estimates	
Balance Dth	511,677
WACOG $/Dth	4.231
Inj / Wthdr MTD	36,118

The Empire District ELECTRIC Company Gas Position Summary as of October 10, 2014	November 2014	December 2014	January 2015	Feb-Dec 2015	Nov-Dec 2014	Year 2015 60% min	Year 2016 40% min	Year 2017 20% min	Year 2018 10% min	Net All Years
Budget DTh (3)	504,741	779,912	884,156	8,790,969	1,284,653	9,675,126	9,553,121	10,171,405	9,086,465	39,770,769
Expected DTh (3)	504,741	779,912	884,156	8,790,969	1,284,653	9,675,126	9,553,121	10,171,405	9,086,465	39,770,769
Policy minimum hedged DTh (2)	302,845	467,947	530,494	5,274,582	770,792	5,805,075	3,821,248	2,034,281	908,647	13,340,043
Policy maximum hedged DTh	504,741	779,912	884,156	8,790,969	1,284,653	7,740,101	7,642,497	8,137,124	7,269,172	32,073,546
Amount Hedged from Upside Volatility Dth	450,000	555,000	755,000	5,305,000	1,005,000	6,060,000	4,076,000	2,082,900	655,000	13,878,900
percentage	**89%**	**71%**	**85%**	**60%**	**78%**	**63%**	**43%**	**20%**	**7%**	**35%**
Average Cost per Dth hedged	**4.025**	**4.225**	**4.302**	**4.358**	**4.136**	**4.351**	**4.103**	**4.133**	**4.368**	**4.231**
Net All Positions $ (1)	(110,700)	(162,475)	(214,760)	(3,068,235)	(273,175)	(3,282,995)	(1,479,200)	(575,945)	(201,195)	(5,812,510)
PHYSICAL HEDGES										
Purchased Dth	250,000	155,000	255,000	1,295,000	405,000	1,550,000	1,976,000	782,900	155,000	4,868,900
Purchased $	949,250	597,525	989,025	5,059,725	1,546,775	6,048,750	7,454,800	2,863,350	602,950	18,516,625
Purchased $/DTh	**3.797**	**3.855**	**3.879**	**3.907**	**3.819**	**3.902**	**3.773**	**3.657**	**3.890**	**3.803**
Market $	928,750	602,950	1,015,665	4,735,960	1,531,700	5,751,625	6,935,200	2,776,215	569,005	17,563,745
Market $/Dth (on Southern Star Pipeline)	**3.715**	**3.890**	**3.983**	**3.657**	**3.782**	**3.711**	**3.510**	**3.546**	**3.671**	**3.607**
Difference ($) versus current market	(20,500)	5,425	26,640	(323,765)	(15,075)	(297,125)	(519,600)	(87,135)	(33,945)	(952,880)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	200,000	400,000	500,000	4,010,000	600,000	4,510,000	2,100,000	1,300,000	500,000	9,010,000
Net Cost, $/Dth	**4.310**	**4.369**	**4.518**	**4.504**	**4.349**	**4.506**	**4.415**	**4.420**	**4.516**	**4.462**
Market $/Dth (at Swap location)	**3.859**	**3.949**	**4.035**	**3.820**	**3.919**	**3.844**	**3.958**	**4.044**	**4.182**	**3.923**
Difference ($) versus current market	(90,200)	(167,900)	(241,400)	(2,744,470)	(258,100)	(2,985,870)	(959,600)	(488,810)	(167,250)	(4,859,630)
Call Dth (Buy a Call)	-	-	-	-	0	-	-	-	-	-
Call Strike $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Market $/Dth (at Henry Hub or Swap locatio	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Cost of Call $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Value $ of Call Position	-	-	-	-	-	-	-	-	-	-
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of October 10, 2014.
Note 2: Policy minimums are 12/31/2014 targets.
Note 3: For 2014 through 2018, Budgeted & Expected Dth are from FINAL F&PP Budget for 2014 (Planning & Regulatory, 1/6/2014).
Note 4: Southern Star and Panhandle Prices Forward prices not yet available for 2018. 2017 prices utilized for 2018 until data is available.

Storage Estimates	
Balance Dth	629,323
WACOG $/Dth	4.174
Inj / Wthdr MTD	23,240

The Empire District ELECTRIC Company
Gas Position Summary as of November 7, 2014

	December 2014	January 2015	February 2015	Mar-Mar 2015	Dec-Dec 2014	Year 2015 60% min	Year 2016 40% min	Year 2017 20% min	Year 2018 10% min	Net All Years
Budget DTh (3)	779,912	884,156	732,789	17,611,302	779,912	9,675,126	9,553,121	10,171,405	9,086,465	39,266,028
Expected DTh (3)	779,912	884,156	732,789	17,611,302	779,912	9,675,126	9,553,121	10,171,405	9,086,465	39,266,028
Policy minimum hedged DTh (2)	467,947	530,494	439,673	10,566,781	467,947	5,805,075	3,821,248	2,034,281	908,647	13,037,198
Policy maximum hedged DTh	779,912	884,156	732,789	17,611,302	779,912	7,740,101	7,642,497	8,137,124	7,269,172	31,568,805
Amount Hedged from Upside Volatility Dth	555,000	755,000	540,000	11,888,900	555,000	6,060,000	4,076,000	2,082,900	965,000	13,738,900
percentage	**71%**	**85%**	**74%**	**68%**	**71%**	**63%**	**43%**	**20%**	**11%**	**35%**
Average Cost per Dth hedged	**4.225**	**4.302**	**4.206**	**4.226**	**4.225**	**4.351**	**4.103**	**4.133**	**4.202**	**4.229**
Net All Positions $ (1)	86,740	141,090	124,720	(5,403,784)	86,740	(2,334,660)	(1,718,980)	(739,594)	(344,740)	(5,051,234)
PHYSICAL HEDGES										
Purchased Dth	155,000	255,000	240,000	4,278,900	155,000	1,550,000	1,976,000	782,900	465,000	4,928,900
Purchased $	597,525	989,025	931,200	16,243,125	597,525	6,048,750	7,454,800	2,863,350	1,796,450	18,760,875
Purchased $/DTh	**3.855**	**3.879**	**3.880**	**3.796**	**3.855**	**3.902**	**3.773**	**3.657**	**3.863**	**3.806**
Market $	666,965	1,135,515	1,059,120	15,089,161	666,965	6,096,440	6,789,120	2,727,026	1,671,210	17,950,761
Market $/Dth (on Southern Star Pipeline)	**4.303**	**4.453**	**4.413**	**3.526**	**4.303**	**3.933**	**3.436**	**3.483**	**3.594**	**3.642**
Difference ($) versus current market	69,440	146,490	127,920	(1,153,964)	69,440	47,690	(665,680)	(136,324)	(125,240)	(810,114)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	400,000	500,000	300,000	7,610,000	400,000	4,510,000	2,100,000	1,300,000	500,000	8,810,000
Net Cost, $/Dth	**4.369**	**4.518**	**4.468**	**4.467**	**4.369**	**4.506**	**4.415**	**4.420**	**4.516**	**4.466**
Market $/Dth (at Swap location)	**4.412**	**4.507**	**4.457**	**3.909**	**4.412**	**3.977**	**3.913**	**3.956**	**4.077**	**3.984**
Difference ($) versus current market	17,300	(5,400)	(3,200)	(4,249,820)	17,300	(2,382,350)	(1,053,300)	(603,270)	(219,500)	(4,241,120)
Call Dth (Buy a Call)	-	-	-	-	0	-	-	-	-	-
Call Strike $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Market $/Dth (at Henry Hub or Swap locatio	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Cost of Call $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Value $ of Call Position	-	-	-	-	-	-	-	-	-	-
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of November 7, 2014.
Note 2: Policy minimums are 12/31/2014 targets.
Note 3: For 2014 through 2018, Budgeted & Expected Dth are from FINAL F&PP Budget for 2014 (Planning & Regulatory, 1/6/2014).
Note 4: Southern Star and Panhandle Prices Forward prices not yet available for 2018. 2017 prices utilized for 2018 until data is available.

Storage Estimates	
Balance Dth	635,133
WACOG $/Dth	4.171
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company
Gas Position Summary as of December 5, 2014

	December 2014	January 2015	February 2015	Mar-Mar 2015	Dec-Dec 2014	Year 2015 60% min	Year 2016 40% min	Year 2017 20% min	Year 2018 10% min	Net All Years
Budget DTh (3)	779,912	884,156	732,789	697,115	779,912	9,675,126	9,553,121	10,171,405	9,086,465	39,266,028
Expected DTh (3)	779,912	884,156	732,789	697,115	779,912	9,675,126	9,553,121	10,171,405	9,086,465	39,266,028
Policy minimum hedged DTh (2)	467,947	530,494	439,673	418,269	467,947	5,805,075	3,821,248	2,034,281	908,647	13,037,198
Policy maximum hedged DTh	779,912	884,156	732,789	697,115	779,912	7,740,101	7,642,497	8,137,124	7,269,172	31,568,805
Amount Hedged from Upside Volatility Dth	685,000	755,000	540,000	355,000	685,000	6,060,000	4,076,000	2,082,900	965,000	13,868,900
percentage	**88%**	**85%**	**74%**	**51%**	**88%**	**63%**	**43%**	**20%**	**11%**	**35%**
Average Cost per Dth hedged	**4.094**	**4.302**	**4.206**	**3.980**	**4.094**	**4.351**	**4.103**	**4.133**	**4.202**	**4.223**
Net All Positions $ (1)	108,225	(399,855)	(224,360)	(124,255)	108,225	(4,486,140)	(2,006,516)	(748,518)	(333,428)	(7,466,377)
PHYSICAL HEDGES										
Purchased Dth	285,000	255,000	240,000	255,000	285,000	1,550,000	1,976,000	782,900	465,000	5,058,900
Purchased $	1,056,925	989,025	931,200	989,025	1,056,925	6,048,750	7,454,800	2,863,350	1,796,450	19,220,275
Purchased $/DTh	**3.709**	**3.879**	**3.880**	**3.879**	**3.709**	**3.902**	**3.773**	**3.657**	**3.863**	**3.799**
Market $	1,199,850	947,070	900,240	911,370	1,199,850	5,423,480	6,682,384	2,723,302	1,677,023	17,706,039
Market $/Dth (on Southern Star Pipeline)	**4.210**	**3.714**	**3.751**	**3.574**	**4.210**	**3.499**	**3.382**	**3.478**	**3.607**	**3.500**
Difference ($) versus current market	142,925	(41,955)	(30,960)	(77,655)	142,925	(625,270)	(772,416)	(140,048)	(119,428)	(1,514,237)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	400,000	500,000	300,000	100,000	400,000	4,510,000	2,100,000	1,300,000	500,000	8,810,000
Net Cost, $/Dth	**4.369**	**4.518**	**4.468**	**4.240**	**4.369**	**4.506**	**4.415**	**4.420**	**4.516**	**4.466**
Market $/Dth (at Swap location)	**4.282**	**3.802**	**3.823**	**3.774**	**4.282**	**3.649**	**3.827**	**3.952**	**4.088**	**3.790**
Difference ($) versus current market	(34,700)	(357,900)	(193,400)	(46,600)	(34,700)	(3,860,870)	(1,234,100)	(608,470)	(214,000)	(5,952,140)
Call Dth (Buy a Call)	-	-	-	-	0	-	-	-	-	-
Call Strike $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Market $/Dth (at Henry Hub or Swap locatio	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Cost of Call $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Value $ of Call Position	-	-	-	-	-	-	-	-	-	-
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of December 5, 2014.
Note 2: Policy minimums are 12/31/2014 targets.
Note 3: For 2014 through 2018, Budgeted & Expected Dth are from FINAL F&PP Budget for 2014 (Planning & Regulatory, 1/6/2014).
Note 4: Southern Star and Panhandle Prices Forward prices not yet available for 2018. 2017 prices utilized for 2018 until data is available.

Storage Estimates	
Balance Dth	635,152
WACOG $/Dth	4.163
Inj / Wthdr MTD	0

The Empire District ELECTRIC Company
Gas Position Summary as of January 9, 2015

	February 2015	March 2015	April 2015	May-Dec 2015	Feb-Dec 2015	Year 2016 60% min	Year 2017 40% min	Year 2018 20% min	Year 2019 10% min	Net All Years
Budget DTh (3)	780,414	640,642	444,733	7,297,616	9,163,405	9,757,650	10,310,058	10,269,212	10,270,618	60,041,562
Expected DTh (3)	780,414	640,642	444,733	7,297,616	9,163,405	9,757,650	10,310,058	10,269,212	10,270,618	60,041,562
Policy minimum hedged DTh (2)	468,248	384,385	266,840	4,378,570	5,498,043	5,854,590	4,124,023	2,053,842	1,027,062	18,557,560
Policy maximum hedged DTh	780,414	640,642	444,733	7,297,616	9,163,405	7,806,120	8,248,047	8,215,369	8,216,495	41,649,436
Amount Hedged from Upside Volatility Dth	540,000	355,000	200,000	4,210,000	5,305,000	4,076,000	2,082,900	965,000	-	12,428,900
percentage	**69%**	**55%**	**45%**	**58%**	**58%**	**42%**	**20%**	**9%**	**0%**	**21%**
Average Cost per Dth hedged	**4.206**	**3.980**	**3.919**	**4.431**	**4.358**	**4.103**	**4.133**	**4.202**	**0.000**	**4.225**
Net All Positions $ (1)	(693,140)	(417,075)	(219,800)	(5,877,580)	(7,207,595)	(3,824,716)	(1,416,907)	(625,673)	-	(13,074,890)
PHYSICAL HEDGES										
Purchased Dth	240,000	255,000	100,000	700,000	1,295,000	1,976,000	782,900	465,000	-	4,518,900
Purchased $	931,200	989,025	391,500	2,748,000	5,059,725	7,454,800	2,863,350	1,796,450	-	17,174,325
Purchased $/DTh	**3.880**	**3.879**	**3.915**	**3.926**	**3.907**	**3.773**	**3.657**	**3.863**	**0.000**	**3.801**
Market $	694,560	701,250	270,800	1,941,300	3,607,910	5,763,584	2,478,093	1,540,778	-	13,390,365
Market $/Dth (on Southern Star Pipeline)	**2.894**	**2.750**	**2.708**	**2.773**	**2.786**	**2.917**	**3.165**	**3.314**	**0.000**	**2.963**
Difference ($) versus current market	(236,640)	(287,775)	(120,700)	(806,700)	(1,451,815)	(1,691,216)	(385,257)	(255,673)	-	(3,783,960)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	300,000	100,000	100,000	3,510,000	4,010,000	2,100,000	1,300,000	500,000	-	7,910,000
Net Cost, $/Dth	**4.468**	**4.240**	**3.922**	**4.531**	**4.504**	**4.415**	**4.420**	**4.516**	**0.000**	**4.467**
Market $/Dth (at Swap location)	**2.946**	**2.947**	**2.931**	**3.087**	**3.069**	**3.399**	**3.626**	**3.776**	**0.000**	**3.293**
Difference ($) versus current market	(456,500)	(129,300)	(99,100)	(5,070,880)	(5,755,780)	(2,133,500)	(1,031,650)	(370,000)	-	(9,290,930)
Call Dth (Buy a Call)	-	-	-	-	0	-	-	-	-	-
Call Strike $/Dth	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Market $/Dth (at Henry Hub or Swap locatio	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Cost of Call $/Dth	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Value $ of Call Position	-	-	-	-	-	-	-	-	-	-
(Cost) $ of Call Position	-	-	-	-	-	-	-	-	-	-

Note 1: Market data using NYMEX Close Prices as of January 9, 2015.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2019, Budgeted & Expected Dth are from FINAL F&PP Budget for 2015 (Planning & Regulatory, 1/12/2015).
Note 4: Southern Star and Panhandle Prices Forward prices not yet available for 2018. 2017 prices utilized for 2018 until data is available.

Storage Estimates	
Balance Dth	576,711
WACOG $/Dth	4.139
Inj / Wthdr MTD	(70,061)

The Empire District ELECTRIC Company
Gas Position Summary as of February 6, 2015

	Current/Upcoming Year				All Years					Total
	March 2015	April 2015	May 2015	Jun - Dec 2015	Mar - Dec 2015	Year 2016 60% min	Year 2017 40% min	Year 2018 20% min	Year 2019 10% min	Net All Years
Budget Dth (3)	640,642	444,733	740,493	6,557,124	8,382,991	9,757,650	10,310,058	10,269,212	10,270,618	48,990,530
Expected Dth (3)	640,642	444,733	740,493	6,557,124	8,382,991	9,757,650	10,310,058	10,269,212	10,270,618	48,990,530
Policy minimum hedged Dth (2)	384,385	266,840	444,296	3,934,274	5,029,795	5,854,590	4,124,023	2,053,842	1,027,062	18,089,312
Policy Maximum hedged Dth	640,642	444,733	740,493	6,557,124	8,382,991	7,806,120	8,248,047	8,215,369	8,216,495	40,869,022
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	355,000	200,000	300,000	3,910,000	4,765,000	4,076,000	2,082,900	1,065,000	-	11,988,900
percentage	55%	45%	41%	60%	57%	42%	20%	10%	0%	24%
Amount Hedged from Downside Volitility Dth	$ 355,000	$ 200,000	$ 300,000	$ 3,910,000	$ 4,765,000	$ 4,076,000	$ 2,082,900	$ 1,065,000	$ -	$ 11,988,900
percentage	55%	45%	41%	60%	57%	42%	20%	10%	0%	24%
Average Cost per Dth hedged	$ 3.980	$ 3.919	$ 3.961	$ 4.467	$ 4.376	$ 4.103	$ 4.133	$ 4.120	$ -	$ 4.218
Net all Positions $ (1)	$ (566,330)	$ (287,200)	$ (421,800)	$ (6,681,080)	$ (7,956,410)	$ (4,564,508)	$ (1,711,439)	$ (831,120)	$ -	$ (15,063,477)
PHYSICAL HEDGES										
Purchased Dth	$ 255,000	$ 100,000	$ 100,000	$ 600,000	$ 1,055,000	$ 1,976,000	$ 782,900	$ 565,000	$ -	$ 4,378,900
Purchased $	$ 989,025	$ 391,500	$ 391,500	$ 2,356,500	$ 4,128,525	$ 7,454,800	$ 2,863,350	$ 2,129,450	$ -	$ 16,576,125
Purchased $/Dth	$ 3.879	$ 3.915	$ 3.915	$ 3.928	$ 3.913	$ 3.773	$ 3.657	$ 3.769	$ -	$ 3.785
Market $	$ 588,795	$ 236,300	$ 237,400	$ 1,482,400	$ 2,544,895	$ 5,399,192	$ 2,362,341	$ 1,763,330	$ -	$ 12,069,758
Market $/Dth (on Southern Start Pipeline)	$ 2.309	$ 2.363	$ 2.374	$ 2.471	$ 2.412	$ 2.732	$ 3.017	$ 3.121	$ -	$ 2.756
Difference ($) versus current market	$ (400,230)	$ (155,200)	$ (154,100)	$ (874,100)	$ (1,583,630)	$ (2,055,608)	$ (501,009)	$ (366,120)	$ -	$ (4,506,367)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 100,000	$ 100,000	$ 200,000	$ 3,310,000	$ 3,710,000	$ 2,100,000	$ 1,300,000	$ 500,000	$ -	$ 7,610,000
Net Cost, $/Dth	$ 4.240	$ 3.922	$ 3.984	$ 4.564	$ 4.507	$ 4.415	$ 4.420	$ 4.516	$ -	$ 4.467
Market $/Dth (at Swap location)	$ 2.579	$ 2.602	$ 2.645	$ 2.810	$ 2.789	$ 3.220	$ 3.489	$ 3.586	$ -	$ 3.080
Difference ($) versus current Market	$ (166,100)	$ (132,000)	$ (267,700)	$ (5,806,980)	$ (6,372,780)	$ (2,508,900)	$ (1,210,430)	$ (465,000)	$ -	$ (10,557,110)
Swap/Futures Dth Sold or Settle	0	0	0	0	0	0	0	0	0	-
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of February 6, 2015.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2019, Budgeted & Expected Dth are from FINAL F&PP Budget for 2015.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	316,646
WACOG $/Dth	4.010

The Empire District ELECTRIC Company
Gas Position Summary as of March 6, 2015

	Current/Upcoming Year				All Years					Total
	April 2015	May 2015	June 2015	Jul - Dec 2015	Apr - Dec 2015	Year 2016 60% min	Year 2017 40% min	Year 2018 20% min	Year 2019 10% min	Net All Years
Budget Dth (3)	444,733	740,493	1,061,717	5,495,407	7,742,349	9,757,650	10,310,058	10,269,212	10,270,618	48,349,888
Expected Dth (3)	444,733	740,493	1,061,717	5,495,407	7,742,349	9,757,650	10,310,058	10,269,212	10,270,618	48,349,888
Policy minimum hedged Dth (2)	266,840	444,296	637,030	3,297,244	4,645,410	5,854,590	4,124,023	2,053,842	1,027,062	17,704,927
Policy Maximum hedged Dth	444,733	740,493	1,061,717	5,495,407	7,742,349	7,806,120	8,248,047	8,215,369	8,216,495	40,228,380
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	200,000	300,000	700,000	3,210,000	4,410,000	4,076,000	2,082,900	1,065,000	-	11,633,900
percentage	45%	41%	66%	58%	57%	42%	20%	10%	0%	24%
Amount Hedged from Downside Volitility Dth	$ 200,000	$ 300,000	$ 700,000	$ 3,210,000	$ 4,410,000	$ 4,076,000	$ 2,082,900	$ 1,065,000	$ -	$ 11,633,900
percentage	45%	41%	66%	58%	57%	42%	20%	10%	0%	24%
Average Cost per Dth hedged	**$ 3.919**	**$ 3.961**	**$ 3.450**	**$ 4.688**	**$ 4.407**	**$ 4.103**	**$ 4.133**	**$ 4.121**	**$ -**	**$ 4.226**
Net all Positions $ (1)	$ (239,300)	$ (353,000)	$ (442,300)	$ (5,496,160)	$ (6,530,760)	$ (4,481,992)	$ (1,844,094)	$ (931,100)	$ -	$ (13,787,946)
PHYSICAL HEDGES										
Purchased Dth	$ 100,000	$ 100,000	$ 200,000	$ 400,000	$ 800,000	$ 1,976,000	$ 782,900	$ 565,000	$ -	$ 4,123,900
Purchased $	$ 391,500	$ 391,500	$ 785,500	$ 1,571,000	$ 3,139,500	$ 7,454,800	$ 2,863,350	$ 2,130,450	$ -	$ 15,588,100
Purchased $/Dth	**$ 3.915**	**$ 3.915**	**$ 3.928**	**$ 3.928**	**$ 3.924**	**$ 3.773**	**$ 3.657**	**$ 3.771**	$ -	**$ 3.780**
Market $	$ 260,500	$ 260,800	$ 519,400	$ 1,074,000	$ 2,114,700	$ 5,391,208	$ 2,307,626	$ 1,705,600	$ -	$ 11,519,134
Market $/Dth (on Southern Start Pipeline)	**$ 2.605**	**$ 2.608**	**$ 2.597**	**$ 2.685**	**$ 2.643**	**$ 2.728**	**$ 2.948**	**$ 3.019**	$ -	**$ 2.793**
Difference ($) versus current market	$ (131,000)	$ (130,700)	$ (266,100)	$ (497,000)	$ (1,024,800)	$ (2,063,592)	$ (555,724)	$ (424,850)	$ -	$ (4,068,966)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 100,000	$ 200,000	$ 500,000	$ 2,810,000	$ 3,610,000	$ 2,100,000	$ 1,300,000	$ 500,000	$ -	$ 7,510,000
Net Cost, $/Dth	**$ 3.922**	**$ 3.984**	**$ 3.258**	**$ 4.797**	**$ 4.514**	**$ 4.415**	**$ 4.420**	**$ 4.516**	$ -	**$ 4.470**
Market $/Dth (at Swap location)	**$ 2.839**	**$ 2.872**	**$ 2.906**	**$ 3.018**	**$ 2.989**	**$ 3.263**	**$ 3.429**	**$ 3.504**	$ -	**$ 3.176**
Difference ($) versus current Market	$ (108,300)	$ (222,300)	$ (176,200)	$ (4,999,160)	$ (5,505,960)	$ (2,418,400)	$ (1,288,370)	$ (506,250)	$ -	$ (9,718,980)
Swap/Futures Dth Sold or Settle	0	0	0	0	0	0	0	0	0	-
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of March 6, 2015.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2019, Budgeted & Expected Dth are from FINAL F&PP Budget for 2015.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	177,297
WACOG $/Dth	3.882

The Empire District ELECTRIC Company
Gas Position Summary as of April 10, 2015

	Current/Upcoming Year				All Years					Total
	May 2015	June 2015	July 2015	Aug - Dec 2015	May - Dec 2015	Year 2016 60% min	Year 2017 40% min	Year 2018 20% min	Year 2019 10% min	Net All Years
Budget Dth (3)	740,493	1,061,717	1,593,182	3,902,225	7,297,616	9,757,650	10,310,058	10,269,212	10,270,618	47,905,155
Expected Dth (3)	740,493	1,061,717	1,593,182	3,902,225	7,297,616	9,757,650	10,310,058	10,269,212	10,270,618	47,905,155
Policy minimum hedged Dth (2)	444,296	637,030	955,909	2,341,335	4,378,570	5,854,590	4,124,023	2,053,842	1,027,062	17,438,087
Policy Maximum hedged Dth	740,493	1,061,717	1,593,182	3,902,225	7,297,616	7,806,120	8,248,047	8,215,369	8,216,495	39,783,647
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	300,000	700,000	1,200,000	2,010,000	4,210,000	4,076,000	2,082,900	1,065,000	-	11,433,900
percentage	**41%**	**66%**	**75%**	**52%**	**58%**	**42%**	**20%**	**10%**	**0%**	**24%**
Amount Hedged from Downside Volitility Dth	$ 300,000	$ 700,000	$ 1,200,000	$ 2,010,000	$ 4,210,000	$ 4,076,000	$ 2,082,900	$ 1,065,000	$ -	$ 11,433,900
percentage	**41%**	**66%**	**75%**	**52%**	**58%**	**42%**	**20%**	**10%**	**0%**	**24%**
Average Cost per Dth hedged	**$ 3.961**	**$ 3.450**	**$ 5.014**	**$ 4.494**	**$ 4.431**	**$ 4.103**	**$ 4.133**	**$ 4.121**	**$ -**	**$ 4.231**
Net all Positions $ (1)	$ (463,900)	$ (684,100)	$ (2,929,400)	$ (3,596,160)	$ (7,673,560)	$ (5,326,752)	$ (2,130,957)	$ (1,051,833)	$ -	$ (16,183,102)
PHYSICAL HEDGES										
Purchased Dth	$ 100,000	$ 200,000	$ 200,000	$ 200,000	$ 700,000	$ 1,976,000	$ 782,900	$ 565,000	$ -	$ 4,023,900
Purchased $	$ 391,500	$ 785,500	$ 785,500	$ 785,500	$ 2,748,000	$ 7,454,800	$ 2,863,350	$ 2,130,450	$ -	$ 15,196,600
Purchased $/Dth	**$ 3.915**	**$ 3.928**	**$ 3.928**	**$ 3.928**	**$ 3.926**	**$ 3.773**	**$ 3.657**	**$ 3.771**	**$ -**	**$ 3.777**
Market $	$ 222,100	$ 451,600	$ 466,800	$ 471,600	$ 1,612,100	$ 5,002,648	$ 2,213,783	$ 1,648,868	$ -	$ 10,477,398
Market $/Dth (on Southern Start Pipeline)	**$ 2.221**	**$ 2.258**	**$ 2.334**	**$ 2.358**	**$ 2.303**	**$ 2.532**	**$ 2.828**	**$ 2.918**	**$ -**	**$ 2.604**
Difference ($) versus current market	$ (169,400)	$ (333,900)	$ (318,700)	$ (313,900)	$ (1,135,900)	$ (2,452,152)	$ (649,567)	$ (481,583)	$ -	$ (4,719,202)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 200,000	$ 500,000	$ 1,000,000	$ 1,810,000	$ 3,510,000	$ 2,100,000	$ 1,300,000	$ 500,000	$ -	$ 7,410,000
Net Cost, $/Dth	**$ 3.984**	**$ 3.258**	**$ 5.231**	**$ 4.557**	**$ 4.531**	**$ 4.415**	**$ 4.420**	**$ 4.516**	**$ -**	**$ 4.478**
Market $/Dth (at Swap location)	**$ 2.511**	**$ 2.558**	**$ 2.620**	**$ 2.744**	**$ 2.669**	**$ 3.046**	**$ 3.280**	**$ 3.376**	**$ -**	**$ 2.931**
Difference ($) versus current Market	$ (294,500)	$ (350,200)	$ (2,610,700)	$ (3,282,260)	$ (6,537,660)	$ (2,874,600)	$ (1,481,390)	$ (570,250)	$ -	$ (11,463,900)
Swap/Futures Dth Sold or Settle	0	0	0	0	0	0	0	0	0	-
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of April 10, 2015.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2019, Budgeted & Expected Dth are from FINAL F&PP Budget for 2015.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	107,663
WACOG $/Dth	3.642

The Empire District ELECTRIC Company
Gas Position Summary as of May 8, 2015

	Current/Upcoming Year				All Years					Total
	June 2015	July 2015	August 2015	Sep - Dec 2015	Jun - Dec 2015	Year 2016 60% min	Year 2017 40% min	Year 2018 20% min	Year 2019 10% min	Net All Years
Budget Dth (3)	1,061,717	1,593,182	1,847,835	2,054,390	6,557,124	9,757,650	10,310,058	10,269,212	10,270,618	47,164,662
Expected Dth (3)	1,061,717	1,593,182	1,847,835	2,054,390	6,557,124	9,757,650	10,310,058	10,269,212	10,270,618	47,164,662
Policy minimum hedged Dth (2)	637,030	955,909	1,108,701	1,232,634	3,934,274	5,854,590	4,124,023	2,053,842	1,027,062	16,993,792
Policy Maximum hedged Dth	1,061,717	1,593,182	1,847,835	2,054,390	6,557,124	7,806,120	8,248,047	8,215,369	8,216,495	39,043,154
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	700,000	1,200,000	1,310,000	700,000	3,910,000	4,776,000	2,082,900	1,065,000	-	11,833,900
percentage	66%	75%	71%	34%	60%	49%	20%	10%	0%	25%
Amount Hedged from Downside Volitility Dth	$ 700,000	$ 1,200,000	$ 1,310,000	$ 700,000	$ 3,910,000	$ 4,776,000	$ 2,082,900	$ 1,065,000	$ -	$ 11,833,900
percentage	66%	75%	71%	34%	60%	49%	20%	10%	0%	25%
Average Cost per Dth hedged	$ **3.450**	$ **5.014**	$ **4.527**	$ **4.433**	$ **4.467**	$ **3.898**	$ **4.133**	$ **4.121**	$ -	$ **4.147**
Net all Positions $ (1)	$ (446,700)	$ (2,547,200)	$ (2,112,120)	$ (871,000)	$ (5,977,020)	$ (4,311,788)	$ (1,979,796)	$ (993,540)	$ -	$ (13,262,144)
PHYSICAL HEDGES										
Purchased Dth	$ 200,000	$ 200,000	$ 200,000	$ -	$ 600,000	$ 2,676,000	$ 782,900	$ 565,000	$ -	$ 4,623,900
Purchased $	$ 785,500	$ 785,500	$ 785,500	$ -	$ 2,356,500	$ 9,344,800	$ 2,863,350	$ 2,130,450	$ -	$ 16,695,100
Purchased $/Dth	$ **3.928**	$ **3.928**	$ **3.928**	$ -	$ **3.928**	$ **3.492**	$ **3.657**	$ **3.771**	$ -	$ **3.611**
Market $	$ 528,000	$ 541,000	$ 546,000	$ -	$ 1,615,000	$ 7,509,912	$ 2,294,744	$ 1,690,910	$ -	$ 13,110,566
Market $/Dth (on Southern Start Pipeline)	$ **2.640**	$ **2.705**	$ **2.730**	$ -	$ **2.692**	$ **2.806**	$ **2.931**	$ **2.993**	$ -	$ **2.835**
Difference ($) versus current market	$ (257,500)	$ (244,500)	$ (239,500)	$ -	$ (741,500)	$ (1,834,888)	$ (568,606)	$ (439,540)	$ -	$ (3,584,534)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 500,000	$ 1,000,000	$ 1,110,000	$ 700,000	$ 3,310,000	$ 2,100,000	$ 1,300,000	$ 500,000	$ -	$ 7,210,000
Net Cost, $/Dth	$ **3.258**	$ **5.231**	$ **4.635**	$ **4.433**	$ **4.564**	$ **4.415**	$ **4.420**	$ **4.516**	$ -	$ **4.491**
Market $/Dth (at Swap location)	$ **2.880**	$ **2.928**	$ **2.948**	$ **3.189**	$ **2.983**	$ **3.235**	$ **3.334**	$ **3.408**	$ -	$ **3.149**
Difference ($) versus current Market	$ (189,200)	$ (2,302,700)	$ (1,872,620)	$ (871,000)	$ (5,235,520)	$ (2,476,900)	$ (1,411,190)	$ (554,000)	$ -	$ (9,677,610)
Swap/Futures Dth Sold or Settle	0	0	0	0	0	0	0	0	0	-
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of May 8, 2015.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2019, Budgeted & Expected Dth are from FINAL F&PP Budget for 2015.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	228,922
WACOG $/Dth	2.955

The Empire District ELECTRIC Company
Gas Position Summary as of June 5, 2015

	Current/Upcoming Year				All Years					Total
	July 2015	August 2015	September 2015	Oct - Dec 2015	Jul - Dec 2015	Year 2016 60% min	Year 2017 40% min	Year 2018 20% min	Year 2019 10% min	Net All Years
Budget Dth (3)	1,593,182	1,847,835	776,747	1,277,643	5,495,407	9,757,650	10,310,058	10,269,212	10,270,618	46,102,945
Expected Dth (3)	1,593,182	1,847,835	776,747	1,277,643	5,495,407	9,757,650	10,310,058	10,269,212	10,270,618	46,102,945
Policy minimum hedged Dth (2)	955,909	1,108,701	466,048	766,586	3,297,244	5,854,590	4,124,023	2,053,842	1,027,062	16,356,762
Policy Maximum hedged Dth	1,593,182	1,847,835	776,747	1,277,643	5,495,407	7,806,120	8,248,047	8,215,369	8,216,495	37,981,438
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	1,200,000	1,310,000	100,000	600,000	3,210,000	4,776,000	2,082,900	1,065,000	-	11,133,900
percentage	75%	71%	13%	47%	58%	49%	20%	10%	0%	24%
Amount Hedged from Downside Volitility Dth	$ 1,200,000	$ 1,310,000	$ 100,000	$ 600,000	$ 3,210,000	$ 4,776,000	$ 2,082,900	$ 1,065,000	$ -	$ 11,133,900
percentage	75%	71%	13%	47%	58%	49%	20%	10%	0%	24%
Average Cost per Dth hedged	$ 5.015	$ 4.529	$ 4.115	$ 4.486	$ 4.690	$ 3.898	$ 4.133	$ 4.121	$ -	$ 4.191
Net all Positions $ (1)	$ (2,958,400)	$ (2,549,690)	$ (148,300)	$ (914,000)	$ (6,570,390)	$ (5,325,702)	$ (2,307,547)	$ (1,179,863)	$ -	$ (15,383,502)
PHYSICAL HEDGES										
Purchased Dth	$ 200,000	$ 200,000	$ -	$ -	$ 400,000	$ 2,676,000	$ 782,900	$ 565,000	$ -	$ 4,423,900
Purchased $	$ 787,500	$ 787,500	$ -	$ -	$ 1,575,000	$ 9,344,800	$ 2,863,350	$ 2,130,450	$ -	$ 15,913,600
Purchased $/Dth	$ 3.938	$ 3.938	$ -	$ -	$ 3.938	$ 3.492	$ 3.657	$ 3.771	$ -	$ 3.597
Market $	$ 469,800	$ 473,400	$ -	$ -	$ 943,200	$ 6,890,698	$ 2,152,273	$ 1,585,588	$ -	$ 11,571,758
Market $/Dth (on Southern Start Pipeline)	$ 2.349	$ 2.367	$ -	$ -	$ 2.358	$ 2.575	$ 2.749	$ 2.806	$ -	$ 2.616
Difference ($) versus current market	$ (317,700)	$ (314,100)	$ -	$ -	$ (631,800)	$ (2,454,102)	$ (711,077)	$ (544,863)	$ -	$ (4,341,842)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 1,000,000	$ 1,110,000	$ 100,000	$ 600,000	$ 2,810,000	$ 2,100,000	$ 1,300,000	$ 500,000	$ -	$ 6,710,000
Net Cost, $/Dth	$ 5.231	$ 4.635	$ 4.115	$ 4.486	$ 4.797	$ 4.415	$ 4.420	$ 4.516	$ -	$ 4.583
Market $/Dth (at Swap location)	$ 2.590	$ 2.621	$ 2.632	$ 2.963	$ 2.683	$ 3.047	$ 3.192	$ 3.246	$ -	$ 2.938
Difference ($) versus current Market	$ (2,640,700)	$ (2,235,590)	$ (148,300)	$ (914,000)	$ (5,938,590)	$ (2,871,600)	$ (1,596,470)	$ (635,000)	$ -	$ (11,041,660)
Swap/Futures Dth Sold or Settle	0	0	0	0	0	0	0	0	0	-
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of June 5, 2015.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2019, Budgeted & Expected Dth are from FINAL F&PP Budget for 2015.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	243,770
WACOG $/Dth	2.937

The Empire District ELECTRIC Company Gas Position Summary as of July 10, 2015										
	Current/Upcoming Year				All Years					Total
	August 2015	September 2015	October 2015	Nov - Dec 2015	Aug - Dec 2015	Year 2016 60% min	Year 2017 40% min	Year 2018 20% min	Year 2019 10% min	Net All Years
Budget Dth (3)	1,847,835	776,747	510,885	766,758	3,902,225	9,757,650	10,310,058	10,269,212	10,270,618	44,509,763
Expected Dth (3)	1,847,835	776,747	510,885	766,758	3,902,225	9,757,650	10,310,058	10,269,212	10,270,618	44,509,763
Policy minimum hedged Dth (2)	1,108,701	466,048	306,531	460,055	2,341,335	5,854,590	4,124,023	2,053,842	1,027,062	15,400,852
Policy Maximum hedged Dth	1,847,835	776,747	510,885	766,758	3,902,225	7,806,120	8,248,047	8,215,369	8,216,495	36,388,255
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	1,310,000	100,000	-	600,000	2,010,000	4,776,000	2,082,900	1,065,000	-	9,933,900
percentage	71%	13%	0%	78%	52%	49%	20%	10%	0%	22%
Amount Hedged from Downside Volitility Dth	$ 1,310,000	$ 100,000	$ -	$ 600,000	$ 2,010,000	$ 4,776,000	$ 2,082,900	$ 1,065,000	$ -	$ 9,933,900
percentage	71%	13%	0%	78%	52%	49%	20%	10%	0%	22%
Average Cost per Dth hedged	$ **4.529**	$ **4.115**	$ -	$ **4.486**	$ **4.495**	$ **3.898**	$ **4.133**	$ **4.121**	$ -	$ **4.092**
Net all Positions $ (1)	$ (2,337,700)	$ (133,500)	$ -	$ (844,300)	$ (3,315,500)	$ (4,658,538)	$ (2,117,287)	$ (1,083,753)	$ -	$ (11,175,078)
PHYSICAL HEDGES										
Purchased Dth	$ 200,000	$ -	$ -	$ -	$ 200,000	$ 2,676,000	$ 782,900	$ 565,000	$ -	$ 4,223,900
Purchased $	$ 787,500	$ -	$ -	$ -	$ 787,500	$ 9,344,800	$ 2,863,350	$ 2,130,450	$ -	$ 15,126,100
Purchased $/Dth	$ **3.938**	$ -	$ -	$ -	$ **3.938**	$ **3.492**	$ **3.657**	$ **3.771**	$ -	$ **3.581**
Market $	$ 520,000	$ -	$ -	$ -	$ 520,000	$ 7,335,462	$ 2,222,933	$ 1,638,698	$ -	$ 11,717,092
Market $/Dth (on Southern Start Pipeline)	$ **2.600**	$ -	$ -	$ -	$ **2.600**	$ **2.741**	$ **2.839**	$ **2.900**	$ -	$ **2.774**
Difference ($) versus current market	$ (267,500)	$ -	$ -	$ -	$ (267,500)	$ (2,009,338)	$ (640,417)	$ (491,753)	$ -	$ (3,409,008)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 1,110,000	$ 100,000	$ -	$ 600,000	$ 1,810,000	$ 2,100,000	$ 1,300,000	$ 500,000	$ -	$ 5,710,000
Net Cost, $/Dth	$ **4.635**	$ **4.115**	$ -	$ **4.486**	$ **4.557**	$ **4.415**	$ **4.420**	$ **4.516**	$ -	$ **4.470**
Market $/Dth (at Swap location)	$ **2.770**	$ **2.780**	$ -	$ **3.079**	$ **2.873**	$ **3.153**	$ **3.284**	$ **3.332**	$ -	$ **3.110**
Difference ($) versus current Market	$ (2,070,200)	$ (133,500)	$ -	$ (844,300)	$ (3,048,000)	$ (2,649,200)	$ (1,476,870)	$ (592,000)	$ -	$ (7,766,070)
Swap/Futures Dth Sold or Settle	0	0	0	0	0	0	0	0	0	-
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of July 10, 2015.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2019, Budgeted & Expected Dth are from FINAL F&PP Budget for 2015.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	374,826
WACOG $/Dth	2.822

The Empire District ELECTRIC Company
Gas Position Summary as of August 7, 2015

	Current/Upcoming Year				All Years					Total
	September 2015	October 2015	November 2015	Dec - Dec 2015	Sep - Dec 2015	Year 2016 60% min	Year 2017 40% min	Year 2018 20% min	Year 2019 10% min	Net All Years
Budget Dth (3)	776,747	510,885	388,808	377,951	2,054,390	9,757,650	10,310,058	10,269,212	10,270,618	42,661,928
Expected Dth (3)	776,747	510,885	388,808	377,951	2,054,390	9,757,650	10,310,058	10,269,212	10,270,618	42,661,928
Policy minimum hedged Dth (2)	466,048	306,531	233,285	226,770	1,232,634	5,854,590	4,124,023	2,053,842	1,027,062	14,292,151
Policy Maximum hedged Dth	776,747	510,885	388,808	377,951	2,054,390	7,806,120	8,248,047	8,215,369	8,216,495	34,540,420
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	100,000	-	100,000	500,000	700,000	4,776,000	2,082,900	1,065,000	-	8,623,900
percentage	13%	0%	26%	132%	34%	49%	20%	10%	0%	20%
Amount Hedged from Downside Volitility Dth	$ 100,000	$ -	$ 100,000	$ 500,000	$ 700,000	$ 4,776,000	$ 2,082,900	$ 1,065,000	$ -	$ 8,623,900
percentage	13%	0%	26%	132%	34%	49%	20%	10%	0%	20%
Average Cost per Dth hedged	$ 4.115	$ -	$ 4.202	$ 4.543	$ 4.433	$ 3.898	$ 4.133	$ 4.121	$ -	$ 4.026
Net all Positions $ (1)	$ (131,700)	$ -	$ (127,700)	$ (730,500)	$ (989,900)	$ (4,915,186)	$ (2,423,190)	$ (1,245,860)	$ -	$ (9,574,136)
PHYSICAL HEDGES										
Purchased Dth	$ -	$ -	$ -	$ -	$ -	$ 2,676,000	$ 782,900	$ 565,000	$ -	$ 4,023,900
Purchased $	$ -	$ -	$ -	$ -	$ -	$ 9,344,800	$ 2,863,350	$ 2,130,450	$ -	$ 14,338,600
Purchased $/Dth	$ -	$ -	$ -	$ -	$ -	$ 3.492	$ 3.657	$ 3.771	$ -	$ 3.563
Market $	$ -	$ -	$ -	$ -	$ -	$ 7,252,314	$ 2,091,110	$ 1,533,840	$ -	$ 10,877,264
Market $/Dth (on Southern Start Pipeline)	$ -	$ -	$ -	$ -	$ -	$ 2.710	$ 2.671	$ 2.715	$ -	$ 2.703
Difference ($) versus current market	$ -	$ -	$ -	$ -	$ -	$ (2,092,486)	$ (772,240)	$ (596,610)	$ -	$ (3,461,336)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 100,000	$ -	$ 100,000	$ 500,000	$ 700,000	$ 2,100,000	$ 1,300,000	$ 500,000	$ -	$ 4,600,000
Net Cost, $/Dth	$ 4.115	$ -	$ 4.202	$ 4.543	$ 4.433	$ 4.415	$ 4.420	$ 4.516	$ -	$ 4.430
Market $/Dth (at Swap location)	$ 2.798	$ -	$ 2.925	$ 3.082	$ 3.019	$ 3.071	$ 3.150	$ 3.218	$ -	$ 3.101
Difference ($) versus current Market	$ (131,700)	$ -	$ (127,700)	$ (730,500)	$ (989,900)	$ (2,822,700)	$ (1,650,950)	$ (649,250)	$ -	$ (6,112,800)
Swap/Futures Dth Sold or Settle	0	0	0	0	0	0	0	0	0	-
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of August 7, 2015.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2019, Budgeted & Expected Dth are from FINAL F&PP Budget for 2015.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	411,946
WACOG $/Dth	2.806

The Empire District ELECTRIC Company
Gas Position Summary as of September 4, 2015

	Current/Upcoming Year				All Years					Total
	October 2015	November 2015	December 2015	Jan - Dec 2016	Oct - Dec 2015	Year 2016 60% min	Year 2017 40% min	Year 2018 20% min	Year 2019 10% min	Net All Years
Budget Dth (3)	510,885	388,808	377,951	9,757,650	1,277,643	9,757,650	10,310,058	10,269,212	10,270,618	41,885,181
Expected Dth (3)	510,885	388,808	377,951	9,757,650	1,277,643	9,757,650	10,310,058	10,269,212	10,270,618	41,885,181
Policy minimum hedged Dth (2)	306,531	233,285	226,770	5,854,590	766,586	5,854,590	4,124,023	2,053,842	1,027,062	13,826,103
Policy Maximum hedged Dth	510,885	388,808	377,951	9,757,650	1,277,643	7,806,120	8,248,047	8,215,369	8,216,495	33,763,674
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	-	100,000	500,000	4,776,000	600,000	4,776,000	2,082,900	1,065,000	-	8,523,900
percentage	0%	26%	132%	49%	47%	49%	20%	10%	0%	20%
Amount Hedged from Downside Volitility Dth	$ -	$ 100,000	$ 500,000	$ 4,776,000	$ 600,000	$ 4,776,000	$ 2,082,900	$ 1,065,000	$ -	$ 8,523,900
percentage	0%	26%	132%	49%	47%	49%	20%	10%	0%	20%
Average Cost per Dth hedged	$ -	$ 4.202	$ 4.543	$ 3.898	$ 4.486	$ 3.898	$ 4.133	$ 4.121	$ -	$ 3.979
Net all Positions $ (1)	$ -	$ (146,100)	$ (823,000)	$ (5,359,112)	$ (969,100)	$ (5,359,112)	$ (2,626,469)	$ (1,360,173)	$ -	$ (10,314,854)
PHYSICAL HEDGES										
Purchased Dth	$ -	$ -	$ -	$ 2,676,000	$ -	$ 2,676,000	$ 782,900	$ 565,000	$ -	$ 4,023,900
Purchased $	$ -	$ -	$ -	$ 9,344,800	$ -	$ 9,344,800	$ 2,863,350	$ 2,130,450	$ -	$ 14,338,600
Purchased $/Dth	$ -	$ -	$ -	$ 3.492	$ -	$ 3.492	$ 3.657	$ 3.771	$ -	$ 3.563
Market $	$ -	$ -	$ -	$ 7,061,388	$ -	$ 7,061,388	$ 2,025,131	$ 1,481,528	$ -	$ 10,568,046
Market $/Dth (on Southern Start Pipeline)	$ -	$ -	$ -	$ 2.639	$ -	$ 2.639	$ 2.587	$ 2.622	$ -	$ 2.626
Difference ($) versus current market	$ -	$ -	$ -	$ (2,283,412)	$ -	$ (2,283,412)	$ (838,219)	$ (648,923)	$ -	$ (3,770,554)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ -	$ 100,000	$ 500,000	$ 2,100,000	$ 600,000	$ 2,100,000	$ 1,300,000	$ 500,000	$ -	$ 4,500,000
Net Cost, $/Dth	$ -	$ 4.202	$ 4.543	$ 4.415	$ 4.486	$ 4.415	$ 4.420	$ 4.516	$ -	$ 4.437
Market $/Dth (at Swap location)	$ -	$ 2.741	$ 2.897	$ 2.950	$ 2.871	$ 2.950	$ 3.044	$ 3.094	$ -	$ 2.983
Difference ($) versus current Market	$ -	$ (146,100)	$ (823,000)	$ (3,075,700)	$ (969,100)	$ (3,075,700)	$ (1,788,250)	$ (711,250)	$ -	$ (6,544,300)
Swap/Futures Dth Sold or Settle	0	0	0	0	0	0	0	0	0	-
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of September 4, 2015.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2019, Budgeted & Expected Dth are from FINAL F&PP Budget for 2015.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	500,799
WACOG $/Dth	2.779

The Empire District ELECTRIC Company
Gas Position Summary as of October 9, 2015

	Current/Upcoming Year				All Years					Total
	November 2015	December 2015	January 2016	Feb - Dec 2016	Nov - Dec 2015	Year 2016 60% min	Year 2017 40% min	Year 2018 20% min	Year 2019 10% min	Net All Years
Budget Dth (3)	388,808	377,951	267,455	9,490,195	766,758	9,757,650	10,310,058	10,269,212	10,270,618	41,374,297
Expected Dth (3)	388,808	377,951	267,455	9,490,195	766,758	9,757,650	10,310,058	10,269,212	10,270,618	41,374,297
Policy minimum hedged Dth (2)	233,285	226,770	160,473	5,694,117	460,055	5,854,590	4,124,023	2,053,842	1,027,062	13,519,573
Policy Maximum hedged Dth	388,808	377,951	267,455	9,490,195	766,758	7,806,120	8,248,047	8,215,369	8,216,495	33,252,789
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	100,000	500,000	200,000	5,536,000	600,000	5,736,000	4,002,900	1,065,000	-	11,403,900
percentage	26%	132%	75%	58%	78%	59%	39%	10%	0%	28%
Amount Hedged from Downside Volitility Dth	$ 100,000	$ 500,000	$ 200,000	$ 5,536,000	$ 600,000	$ 5,736,000	$ 4,002,900	$ 1,065,000	$ -	$ 11,403,900
percentage	26%	132%	75%	58%	78%	59%	39%	10%	0%	28%
Average Cost per Dth hedged	$ 4.202	$ 4.543	$ 4.620	$ 3.674	$ 4.486	$ 3.707	$ 3.549	$ 4.121	$ -	$ 3.723
Net all Positions $ (1)	$ (170,000)	$ (912,500)	$ (352,600)	$ (5,467,178)	$ (1,082,500)	$ (5,819,778)	$ (2,784,580)	$ (1,458,685)	$ -	$ (11,145,543)
PHYSICAL HEDGES										
Purchased Dth	$ -	$ -	$ -	$ 2,676,000	$ -	$ 2,676,000	$ 782,900	$ 565,000	$ -	$ 4,023,900
Purchased $	$ -	$ -	$ -	$ 9,344,800	$ -	$ 9,344,800	$ 2,863,350	$ 2,130,450	$ -	$ 14,338,600
Purchased $/Dth	$ -	$ -	$ -	$ 3.492	$ -	$ 3.492	$ 3.657	$ 3.771	$ -	$ 3.563
Market $	$ -	$ -	$ -	$ 6,798,642	$ -	$ 6,798,642	$ 1,964,140	$ 1,440,515	$ -	$ 10,203,297
Market $/Dth (on Southern Start Pipeline)	$ -	$ -	$ -	$ 2.541	$ -	$ 2.541	$ 2.509	$ 2.550	$ -	$ 2.536
Difference ($) versus current market	$ -	$ -	$ -	$ (2,546,158)	$ -	$ (2,546,158)	$ (899,210)	$ (689,935)	$ -	$ (4,135,303)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 100,000	$ 500,000	$ 200,000	$ 2,860,000	$ 600,000	$ 3,060,000	$ 3,220,000	$ 500,000	$ -	$ 7,380,000
Net Cost, $/Dth	$ 4.202	$ 4.543	$ 4.620	$ 3.844	$ 4.486	$ 3.895	$ 3.522	$ 4.516	$ -	$ 3.822
Market $/Dth (at Swap location)	$ 2.502	$ 2.718	$ 2.857	$ 2.823	$ 2.682	$ 2.825	$ 2.937	$ 2.979	$ -	$ 2.872
Difference ($) versus current Market	$ (170,000)	$ (912,500)	$ (352,600)	$ (2,921,020)	$ (1,082,500)	$ (3,273,620)	$ (1,885,370)	$ (768,750)	$ -	$ (7,010,240)
Swap/Futures Dth Sold or Settle	0	0	0	0	0	0	0	0	0	-
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of October 9, 2015.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2019, Budgeted & Expected Dth are from FINAL F&PP Budget for 2015.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	680,459
WACOG $/Dth	2.686

The Empire District ELECTRIC Company
Gas Position Summary as of November 6, 2015

	Current/Upcoming Year				All Years					Total
	December 2015	January 2016	February 2016	Mar - Dec 2016	Dec - Dec 2015	Year 2016 60% min	Year 2017 40% min	Year 2018 20% min	Year 2019 10% min	Net All Years
Budget Dth (3)	962,200	1,181,400	939,700	12,106,400	962,200	14,227,500	14,671,030	14,766,560	14,382,698	59,009,988
Expected Dth (3)	962,200	1,181,400	939,700	12,106,400	962,200	14,227,500	14,671,030	14,766,560	14,382,698	59,009,988
Policy minimum hedged Dth (2)	577,320	708,840	563,820	7,263,840	577,320	8,536,500	5,868,412	2,953,312	1,438,270	19,373,814
Policy Maximum hedged Dth	962,200	1,181,400	939,700	12,106,400	962,200	11,382,000	11,736,824	11,813,248	11,506,158	47,400,430
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	500,000	920,000	720,000	6,976,000	500,000	8,616,000	4,242,900	2,025,000	480,000	15,863,900
percentage	52%	78%	77%	58%	52%	61%	29%	14%	3%	27%
Amount Hedged from Downside Volitility Dth	$ 500,000	$ 920,000	$ 720,000	$ 6,976,000	$ 500,000	$ 8,616,000	$ 4,242,900	$ 2,025,000	$ 480,000	$ 15,863,900
percentage	52%	78%	77%	58%	52%	61%	29%	14%	3%	27%
Average Cost per Dth hedged	**$ 4.543**	**$ 3.127**	**$ 2.725**	**$ 3.476**	**$ 4.543**	**$ 3.376**	**$ 3.513**	**$ 3.570**	**$ 2.965**	**$ 3.432**
Net all Positions $ (1)	$ (1,086,000)	$ (546,960)	$ (120,720)	$ (6,303,892)	$ (1,086,000)	$ (6,971,572)	$ (3,162,768)	$ (1,606,693)	$ 89,280	$ (12,737,753)
PHYSICAL HEDGES										
Purchased Dth	$ -	$ -	$ -	$ 2,676,000	$ -	$ 2,676,000	$ 782,900	$ 565,000	$ -	$ 4,023,900
Purchased $	$ -	$ -	$ -	$ 9,344,800	$ -	$ 9,344,800	$ 2,863,350	$ 2,130,450	$ -	$ 14,338,600
Purchased $/Dth	$ -	$ -	$ -	**$ 3.492**	$ -	**$ 3.492**	**$ 3.657**	**$ 3.771**	$ -	**$ 3.563**
Market $	$ -	$ -	$ -	$ 6,427,678	$ -	$ 6,427,678	$ 1,899,712	$ 1,404,688	$ -	$ 9,732,077
Market $/Dth (on Southern Start Pipeline)	$ -	$ -	$ -	**$ 2.402**	$ -	**$ 2.402**	**$ 2.427**	**$ 2.486**	$ -	**$ 2.419**
Difference ($) versus current market	$ -	$ -	$ -	$ (2,917,122)	$ -	$ (2,917,122)	$ (963,638)	$ (725,763)	$ -	$ (4,606,523)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 500,000	$ 920,000	$ 720,000	$ 4,300,000	$ 500,000	$ 5,940,000	$ 3,460,000	$ 1,460,000	$ 480,000	$ 11,840,000
Net Cost, $/Dth	**$ 4.543**	**$ 3.127**	**$ 2.725**	**$ 3.466**	**$ 4.543**	**$ 3.324**	**$ 3.480**	**$ 3.493**	**$ 2.965**	**$ 3.427**
Market $/Dth (at Swap location)	**$ 2.371**	**$ 2.532**	**$ 2.557**	**$ 2.678**	**$ 2.371**	**$ 2.641**	**$ 2.845**	**$ 2.890**	**$ 3.151**	**$ 2.740**
Difference ($) versus current Market	$ (1,086,000)	$ (546,960)	$ (120,720)	$ (3,386,770)	$ (1,086,000)	$ (4,054,450)	$ (2,199,130)	$ (880,930)	$ 89,280	$ (8,131,230)
Swap/Futures Dth Sold or Settle	0	0	0	0	0	0	0	0	0	-
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of November 6, 2015.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2019, Budgeted & Expected Dth are from PRELIMINARY F&PP Budget for 2016.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	703,817
WACOG $/Dth	2.658

The Empire District ELECTRIC Company
Gas Position Summary as of December 4, 2015

	Current/Upcoming Year				All Years					Total
	January 2016	February 2016	March 2016	Apr - Dec 2016	Jan - Dec 2016	Year 2017 60% min	Year 2018 40% min	Year 2019 20% min	Year 2020 10% min	Net All Years
Budget Dth (3)	1,181,400	939,700	417,400	11,689,000	14,227,500	14,671,030	14,766,560	14,382,698	14,486,940	72,534,728
Expected Dth (3)	1,181,400	939,700	417,400	11,689,000	14,227,500	14,671,030	14,766,560	14,382,698	14,486,940	72,534,728
Policy minimum hedged Dth (2)	708,840	563,820	250,440	7,013,400	8,536,500	8,802,618	5,906,624	2,876,540	1,448,694	27,570,976
Policy Maximum hedged Dth	1,181,400	939,700	417,400	11,689,000	14,227,500	11,736,824	11,813,248	11,506,158	11,589,552	60,873,282
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	920,000	720,000	240,000	6,736,000	8,616,000	5,992,900	3,025,000	1,460,000	-	19,093,900
percentage	78%	77%	57%	58%	61%	41%	20%	10%	0%	26%
Amount Hedged from Downside Volitility Dth	$ 920,000	$ 720,000	$ 240,000	$ 6,736,000	$ 8,616,000	$ 5,992,900	$ 3,025,000	$ 1,460,000	$ -	$ 19,093,900
percentage	78%	77%	57%	58%	61%	41%	20%	10%	0%	26%
Average Cost per Dth hedged	$ 3.127	$ 2.725	$ 2.552	$ 3.509	$ 3.376	$ 3.347	$ 3.334	$ 2.955	$ -	$ 3.328
Net all Positions $ (1)	$ (865,280)	$ (343,920)	$ (66,960)	$ (7,502,002)	$ (8,778,162)	$ (3,809,712)	$ (1,729,285)	$ 225,440	$ -	$ (14,091,719)
PHYSICAL HEDGES										
Purchased Dth	$ -	$ -	$ -	$ 2,676,000	$ 2,676,000	$ 782,900	$ 565,000	$ -	$ -	$ 4,023,900
Purchased $	$ -	$ -	$ -	$ 9,344,800	$ 9,344,800	$ 2,863,350	$ 2,130,450	$ -	$ -	$ 14,338,600
Purchased $/Dth	$ -	$ -	$ -	$ 3.492	$ 3.492	$ 3.657	$ 3.771	$ -	$ -	$ 3.563
Market $	$ -	$ -	$ -	$ 5,926,908	$ 5,926,908	$ 1,817,678	$ 1,371,685	$ -	$ -	$ 9,116,271
Market $/Dth (on Southern Start Pipeline)	$ -	$ -	$ -	$ 2.215	$ 2.215	$ 2.322	$ 2.428	$ -	$ -	$ 2.266
Difference ($) versus current market	$ -	$ -	$ -	$ (3,417,892)	$ (3,417,892)	$ (1,045,672)	$ (758,765)	$ -	$ -	$ (5,222,329)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 920,000	$ 720,000	$ 240,000	$ 4,060,000	$ 5,940,000	$ 5,210,000	$ 2,460,000	$ 1,460,000	$ -	$ 15,070,000
Net Cost, $/Dth	$ 3.127	$ 2.725	$ 2.552	$ 3.520	$ 3.324	$ 3.300	$ 3.234	$ 2.955	$ -	$ 3.265
Market $/Dth (at Swap location)	$ 2.186	$ 2.247	$ 2.273	$ 2.514	$ 2.421	$ 2.770	$ 2.839	$ 3.109	$ -	$ 2.677
Difference ($) versus current Market	$ (865,280)	$ (343,920)	$ (66,960)	$ (4,084,110)	$ (5,360,270)	$ (2,764,040)	$ (970,520)	$ 225,440	$ -	$ (8,869,390)
Swap/Futures Dth Sold or Settle	0	0	0	0	0	0	0	0	0	-
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of December 4, 2015.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2019, Budgeted & Expected Dth are from PRELIMINARY F&PP Budget for 2016.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	559,756
WACOG $/Dth	2.651

The Empire District ELECTRIC Company
Gas Position Summary as of January 8, 2016

	Current/Upcoming Year				All Years					Total
	February 2016	March 2016	April 2016	May - Dec 2016	Feb - Dec 2016	Year 2017 40% min	Year 2018 20% min	Year 2019 10% min	Year 2020 0% min	Net All Years
Budget Dth (3)	939,700	417,400	670,700	11,018,300	13,046,100	14,671,030	14,766,560	14,382,698	14,486,940	71,353,328
Expected Dth (3)	939,700	417,400	670,700	11,018,300	13,046,100	14,671,030	14,766,560	14,382,698	14,486,940	71,353,328
Policy minimum hedged Dth (2)	563,820	250,440	402,420	6,610,980	7,827,660	5,868,412	2,953,312	1,438,270	-	18,087,654
Policy Maximum hedged Dth	939,700	417,400	670,700	11,018,300	13,046,100	11,736,824	11,813,248	11,506,158	11,589,552	59,691,882
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	720,000	240,000	200,000	6,736,000	7,896,000	5,992,900	3,025,000	1,460,000	-	18,373,900
percentage	77%	57%	30%	61%	61%	41%	20%	10%	0%	26%
Amount Hedged from Downside Volitility Dth	$ 720,000	$ 240,000	$ 200,000	$ 6,736,000	$ 7,896,000	$ 5,992,900	$ 3,025,000	$ 1,460,000	$ -	$ 18,373,900
percentage	77%	57%	30%	61%	61%	41%	20%	10%	0%	26%
Average Cost per Dth hedged	$ 2.725	$ 2.552	$ 3.990	$ 3.522	$ 3.427	$ 3.347	$ 3.334	$ 2.955	$ -	$ 3.346
Net all Positions $ (1)	$ (181,920)	$ (19,440)	$ (347,000)	$ (5,999,886)	$ (6,548,246)	$ (3,109,187)	$ (1,624,148)	$ 237,120	$ -	$ (11,044,460)
PHYSICAL HEDGES										
Purchased Dth	$ -	$ -	$ 200,000	$ 2,476,000	$ 2,676,000	$ 782,900	$ 565,000	$ -	$ -	$ 4,023,900
Purchased $	$ -	$ -	$ 798,000	$ 8,546,800	$ 9,344,800	$ 2,863,350	$ 2,130,450	$ -	$ -	$ 14,338,600
Purchased $/Dth	$ -	$ -	$ 3.990	$ 3.452	$ 3.492	$ 3.657	$ 3.771	$ -	$ -	$ 3.563
Market $	$ -	$ -	$ 451,000	$ 5,940,664	$ 6,391,664	$ 1,921,313	$ 1,410,903	$ -	$ -	$ 9,723,880
Market $/Dth (on Southern Start Pipeline)	$ -	$ -	$ 2.255	$ 2.399	$ 2.389	$ 2.454	$ 2.497	$ -	$ -	$ 2.417
Difference ($) versus current market	$ -	$ -	$ (347,000)	$ (2,606,136)	$ (2,953,136)	$ (942,037)	$ (719,548)	$ -	$ -	$ (4,614,720)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 720,000	$ 240,000	$ -	$ 4,060,000	$ 5,020,000	$ 5,210,000	$ 2,460,000	$ 1,460,000	$ -	$ 14,150,000
Net Cost, $/Dth	$ 2.725	$ 2.552	$ -	$ 3.520	$ 3.360	$ 3.300	$ 3.234	$ 2.955	$ -	$ 3.274
Market $/Dth (at Swap location)	$ 2.472	$ 2.471	$ -	$ 2.684	$ 2.643	$ 2.884	$ 2.866	$ 3.117	$ -	$ 2.820
Difference ($) versus current Market	$ (181,920)	$ (19,440)	$ -	$ (3,393,750)	$ (3,595,110)	$ (2,167,150)	$ (904,600)	$ 237,120	$ -	$ (6,429,740)
Swap/Futures Dth Sold or Settle	0	0	0	-200000	-200000	0	0	0	0	(200,000.00)
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of January 8, 2016.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2020, Budgeted & Expected Dth are from Final F&PP Budget for 2016-2020.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	408,118
WACOG $/Dth	2.634

The Empire District ELECTRIC Company
Gas Position Summary as of February 5, 2016

	Current/Upcoming Year				All Years					Total
	March 2016	April 2016	May 2016	Jun - Dec 2016	Mar - Dec 2016	Year 2017 60% min	Year 2018 40% min	Year 2019 20% min	Year 2020 10% min	Net All Years
Budget Dth (3)	417,400	670,700	1,017,300	10,001,000	12,106,400	14,671,030	14,766,560	14,382,698	14,486,940	70,413,628
Expected Dth (3)	417,400	670,700	1,017,300	10,001,000	12,106,400	14,671,030	14,766,560	14,382,698	14,486,940	70,413,628
Policy minimum hedged Dth (2)	250,440	402,420	610,380	6,000,600	7,263,840	8,802,618	5,906,624	2,876,540	1,448,694	26,298,316
Policy Maximum hedged Dth	417,400	670,700	1,017,300	10,001,000	12,106,400	11,736,824	11,813,248	11,506,158	11,589,552	58,752,182
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	240,000	200,000	440,000	5,896,000	6,776,000	5,992,900	3,025,000	1,460,000	-	17,253,900
percentage	**57%**	**30%**	**43%**	**59%**	**56%**	**41%**	**20%**	**10%**	**0%**	**25%**
Amount Hedged from Downside Volitility Dth	$ 240,000	$ 200,000	$ 440,000	$ 5,896,000	$ 6,776,000	$ 5,992,900	$ 3,025,000	$ 1,460,000	$ -	$ 17,253,900
percentage	**57%**	**30%**	**43%**	**59%**	**56%**	**41%**	**20%**	**10%**	**0%**	**25%**
Average Cost per Dth hedged	$ **2.552**	$ **3.990**	$ **3.189**	$ **3.547**	$ **3.502**	$ **3.347**	$ **3.334**	$ **2.955**	$ -	$ **3.372**
Net all Positions $ (1)	$ (117,360)	$ (415,600)	$ (485,760)	$ (7,383,580)	$ (8,402,300)	$ (3,909,553)	$ (1,935,600)	$ 91,120	$ -	$ (14,156,334)
PHYSICAL HEDGES										
Purchased Dth	$ -	$ 200,000	$ 200,000	$ 2,276,000	$ 2,676,000	$ 782,900	$ 565,000	$ -	$ -	$ 4,023,900
Purchased $	$ -	$ 798,000	$ 798,000	$ 7,748,800	$ 9,344,800	$ 2,863,350	$ 2,130,450	$ -	$ -	$ 14,338,600
Purchased $/Dth	$ -	$ **3.990**	$ **3.990**	$ **3.405**	$ **3.492**	$ **3.657**	$ **3.771**	$ -	$ -	$ **3.563**
Market $	$ -	$ 382,400	$ 388,800	$ 4,792,070	$ 5,563,270	$ 1,827,897	$ 1,345,430	$ -	$ -	$ 8,736,597
Market $/Dth (on Southern Start Pipeline)	$ -	$ **1.912**	$ **1.944**	$ **2.105**	$ **2.079**	$ **2.335**	$ **2.381**	$ -	$ -	$ **2.171**
Difference ($) versus current market	$ -	$ (415,600)	$ (409,200)	$ (2,956,730)	$ (3,781,530)	$ (1,035,453)	$ (785,020)	$ -	$ -	$ (5,602,003)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 240,000	$ -	$ 240,000	$ 3,820,000	$ 4,300,000	$ 5,210,000	$ 2,460,000	$ 1,460,000	$ -	$ 13,430,000
Net Cost, $/Dth	$ **2.552**	$ -	$ **2.521**	$ **3.583**	$ **3.466**	$ **3.300**	$ **3.234**	$ **2.955**	$ -	$ **3.304**
Market $/Dth (at Swap location)	$ **2.063**	$ -	$ **2.202**	$ **2.424**	$ **2.391**	$ **2.749**	$ **2.766**	$ **3.017**	$ -	$ **2.667**
Difference ($) versus current Market	$ (117,360)	$ -	$ (76,560)	$ (4,426,850)	$ (4,620,770)	$ (2,874,100)	$ (1,150,580)	$ 91,120	$ -	$ (8,554,330)
Swap/Futures Dth Sold or Settle	$ -	$ -	$ -	$ (200,000.00)	$ (200,000.00)	$ -	$ -	$ -	$ -	$ (200,000.00)
Net Cost, $/Dth	$ -	$ -	$ -	$ **2.61**	$ **2.61**	$ -	$ -	$ -	$ -	$ **2.61**
Market $/Dth (at Swap location)	$ -	$ -	$ -	$ **2.35**	$ **2.35**	$ -	$ -	$ -	$ -	$ **2.35**
Swap Settlement - Receipt / (Payment)	$ -	$ -	$ -	$ (0.25)	$ (0.25)	$ -	$ -	$ -	$ -	$ (0.25)
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of February 5, 2016.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2020, Budgeted & Expected Dth are from Final F&PP Budget for 2016-2020.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	281,118
WACOG $/Dth	2.634

The Empire District ELECTRIC Company
Gas Position Summary as of March 4, 2016

	Current/Upcoming Year				All Years					Total
	April 2016	May 2016	June 2016	Jul - Dec 2016	Apr - Dec 2016	Year 2017 60% min	Year 2018 40% min	Year 2019 20% min	Year 2020 10% min	Net All Years
Budget Dth (3)	670,700	1,017,300	1,091,600	8,909,400	11,689,000	14,671,030	14,766,560	14,382,698	14,486,940	69,996,228
Expected Dth (3)	670,700	1,017,300	1,091,600	8,909,400	11,689,000	14,671,030	14,766,560	14,382,698	14,486,940	69,996,228
Policy minimum hedged Dth (2)	402,420	610,380	654,960	5,345,640	7,013,400	8,802,618	5,906,624	2,876,540	1,448,694	26,047,876
Policy Maximum hedged Dth	670,700	1,017,300	1,091,600	8,909,400	11,689,000	11,736,824	11,813,248	11,506,158	11,589,552	58,334,782
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	200,000	440,000	540,000	5,356,000	6,536,000	5,992,900	3,025,000	1,460,000	-	17,013,900
percentage	30%	43%	49%	60%	56%	41%	20%	10%	0%	24%
Amount Hedged from Downside Volitility Dth	$ 200,000	$ 440,000	$ 540,000	$ 5,356,000	$ 6,536,000	$ 5,992,900	$ 3,025,000	$ 1,460,000	$ -	$ 17,013,900
percentage	30%	43%	49%	60%	56%	41%	20%	10%	0%	24%
Average Cost per Dth hedged	$ 3.990	$ 3.189	$ 3.844	$ 3.517	$ 3.537	$ 3.347	$ 3.334	$ 2.955	$ -	$ 3.384
Net all Positions $ (1)	$ (498,200)	$ (666,160)	$ (1,154,660)	$ (8,010,523)	$ (10,329,543)	$ (4,569,664)	$ (2,366,750)	$ (453,560)	$ -	$ (17,719,517)
PHYSICAL HEDGES										
Purchased Dth	$ 200,000	$ 200,000	$ 440,000	$ 1,836,000	$ 2,676,000	$ 782,900	$ 565,000	$ -	$ -	$ 4,023,900
Purchased $	$ 798,000	$ 798,000	$ 1,650,000	$ 6,098,800	$ 9,344,800	$ 2,863,350	$ 2,130,450	$ -	$ -	$ 14,338,600
Purchased $/Dth	$ 3.990	$ 3.990	$ 3.750	$ 3.322	$ 3.492	$ 3.657	$ 3.771	$ -	$ -	$ 3.563
Market $	$ 299,800	$ 308,000	$ 730,840	$ 3,324,228	$ 4,662,868	$ 1,793,146	$ 1,299,000	$ -	$ -	$ 7,755,014
Market $/Dth (on Southern Start Pipeline)	$ 1.499	$ 1.540	$ 1.661	$ 1.811	$ 1.742	$ 2.290	$ 2.299	$ -	$ -	$ 1.927
Difference ($) versus current market	$ (498,200)	$ (490,000)	$ (919,160)	$ (2,774,572)	$ (4,681,932)	$ (1,070,204)	$ (831,450)	$ -	$ -	$ (6,583,586)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ -	$ 240,000	$ 100,000	$ 3,720,000	$ 4,060,000	$ 5,210,000	$ 2,460,000	$ 1,460,000	$ -	$ 13,190,000
Net Cost, $/Dth	$ -	$ 2.521	$ 4.255	$ 3.565	$ 3.520	$ 3.300	$ 3.234	$ 2.955	$ -	$ 3.317
Market $/Dth (at Swap location)	$ -	$ 1.787	$ 1.900	$ 2.157	$ 2.129	$ 2.629	$ 2.610	$ 2.644	$ -	$ 2.473
Difference ($) versus current Market	$ -	$ (176,160)	$ (235,500)	$ (5,235,950)	$ (5,647,610)	$ (3,499,460)	$ (1,535,300)	$ (453,560)	$ -	$ (11,135,930)
Swap/Futures Dth Sold or Settle	$ -	$ -	$ -	$ (200,000.00)	$ (200,000.00)	$ -	$ -	$ -	$ -	$ (200,000.00)
Net Cost, $/Dth	$ -	$ -	$ -	$ 2.61	$ 2.61	$ -	$ -	$ -	$ -	$ 2.61
Market $/Dth (at Swap location)	$ -	$ -	$ -	$ 2.05	$ 2.05	$ -	$ -	$ -	$ -	$ 2.05
Swap Settlement - Receipt / (Payment)	$ -	$ -	$ -	$ (0.56)	$ (0.56)	$ -	$ -	$ -	$ -	$ (0.56)
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of March 4, 2016.
Note 2: Policy minimums are 12/31/2015 targets.
Note 3: For 2015 through 2020, Budgeted & Expected Dth are from Final F&PP Budget for 2016-2020.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	25,118
WACOG $/Dth	2.631

The Empire District ELECTRIC Company
Gas Position Summary as of April 8, 2016

	Current/Upcoming Year				All Years					Total
	May 2016	June 2016	July 2016	Aug - Dec 2016	May - Dec 2016	Year 2017 60% min	Year 2018 40% min	Year 2019 20% min	Year 2020 10% min	Net All Years
Budget Dth (3)	1,017,300	1,091,600	2,085,200	6,824,200	11,018,300	14,671,030	14,766,560	14,382,698	14,486,940	69,325,528
Expected Dth (3)	1,017,300	1,091,600	2,085,200	6,824,200	11,018,300	14,671,030	14,766,560	14,382,698	14,486,940	69,325,528
Policy minimum hedged Dth (2)	610,380	654,960	1,251,120	4,094,520	6,610,980	8,802,618	5,906,624	2,876,540	1,448,694	25,645,456
Policy Maximum hedged Dth	1,017,300	1,091,600	2,085,200	6,824,200	11,018,300	11,736,824	11,813,248	11,506,158	11,589,552	57,664,082
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	440,000	540,000	2,078,000	3,278,000	6,336,000	5,992,900	3,025,000	1,460,000	-	16,813,900
percentage	43%	49%	100%	48%	58%	41%	20%	10%	0%	24%
Amount Hedged from Downside Volitility Dth	$ 440,000	$ 540,000	$ 2,078,000	$ 3,278,000	$ 6,336,000	$ 5,992,900	$ 3,025,000	$ 1,460,000	$ -	$ 16,813,900
percentage	43%	49%	100%	48%	58%	41%	20%	10%	0%	24%
Average Cost per Dth hedged	$ 3.189	$ 3.844	$ 3.577	$ 3.479	$ 3.522	$ 3.347	$ 3.334	$ 2.955	$ -	$ 3.377
Net all Positions $ (1)	$ (576,640)	$ (1,059,080)	$ (3,115,662)	$ (3,856,190)	$ (8,607,572)	$ (3,434,550)	$ (1,749,953)	$ (121,160)	$ -	$ (13,913,234)
PHYSICAL HEDGES										
Purchased Dth	$ 200,000	$ 440,000	$ 798,000	$ 1,038,000	$ 2,476,000	$ 782,900	$ 565,000	$ -	$ -	$ 3,823,900
Purchased $	$ 798,000	$ 1,650,000	$ 2,623,400	$ 3,475,400	$ 8,546,800	$ 2,863,350	$ 2,130,450	$ -	$ -	$ 13,540,600
Purchased $/Dth	$ 3.990	$ 3.750	$ 3.287	$ 3.348	$ 3.452	$ 3.657	$ 3.771	$ -	$ -	$ 3.541
Market $	$ 348,800	$ 808,720	$ 1,532,958	$ 2,093,340	$ 4,783,818	$ 1,927,560	$ 1,424,298	$ -	$ -	$ 8,135,676
Market $/Dth (on Southern Start Pipeline)	$ 1.744	$ 1.838	$ 1.921	$ 2.017	$ 1.932	$ 2.462	$ 2.521	$ -	$ -	$ 2.128
Difference ($) versus current market	$ (449,200)	$ (841,280)	$ (1,090,442)	$ (1,382,060)	$ (3,762,982)	$ (935,790)	$ (706,153)	$ -	$ -	$ (5,404,924)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 240,000	$ 100,000	$ 1,280,000	$ 2,440,000	$ 4,060,000	$ 5,210,000	$ 2,460,000	$ 1,460,000	$ -	$ 13,190,000
Net Cost, $/Dth	$ 2.521	$ 4.255	$ 3.757	$ 3.464	$ 3.520	$ 3.300	$ 3.234	$ 2.955	$ -	$ 3.317
Market $/Dth (at Swap location)	$ 1.990	$ 2.077	$ 2.175	$ 2.450	$ 2.327	$ 2.821	$ 2.809	$ 2.872	$ -	$ 2.672
Difference ($) versus current Market	$ (127,440)	$ (217,800)	$ (2,025,220)	$ (2,474,130)	$ (4,844,590)	$ (2,498,760)	$ (1,043,800)	$ (121,160)	$ -	$ (8,508,310)
Swap/Futures Dth Sold or Settle	$ -	$ -	$ -	$ (200,000.00)	$ (200,000.00)	$ -	$ -	$ -	$ -	$ (200,000.00)
Net Cost, $/Dth	$ -	$ -	$ -	$ 2.61	$ 2.61	$ -	$ -	$ -	$ -	$ 2.61
Market $/Dth (at Swap location)	$ -	$ -	$ -	$ 2.23	$ 2.23	$ -	$ -	$ -	$ -	$ 2.23
Swap Settlement - Receipt / (Payment)	$ -	$ -	$ -	$ (0.37)	$ (0.37)	$ -	$ -	$ -	$ -	$ (0.37)
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of April 8, 2016.
Note 2: Policy minimums are 12/31/2016 targets.
Note 3: For 2016 through 2020, Budgeted & Expected Dth are from Final F&PP Budget for 2016-2020.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	-
WACOG $/Dth	0.000

The Empire District Electric Company
Gas Position Summary as of May 31, 2016

	Current/Upcoming Year				All Years					Total
	June 2016	July 2016	August 2016	Sep - Dec 2016	Jun - Dec 2016	Year 2017 60% min	Year 2018 40% min	Year 2019 20% min	Year 2020 10% min	Net All Years
SUMMARY										
Budget Dth (3)	1,091,600	2,085,200	1,930,300	4,893,900	10,001,000	14,671,030	14,766,560	14,382,698	14,486,940	68,308,228
Expected Dth (3)	1,091,600	2,085,200	1,930,300	4,893,900	10,001,000	14,671,030	14,766,560	14,382,698	14,486,940	68,308,228
Policy minimum hedged Dth (2)	654,960	1,251,120	1,158,180	2,936,340	6,000,600	8,802,618	5,906,624	2,876,540	1,448,694	25,035,076
Policy Maximum hedged Dth	1,091,600	2,085,200	1,930,300	4,893,900	10,001,000	11,736,824	11,813,248	11,506,158	11,589,552	56,646,782
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	609,017	2,078,000	1,878,000	1,400,000	5,965,017	5,992,900	3,025,000	1,460,000	-	16,442,917
percentage	56%	100%	97%	29%	60%	41%	20%	10%	0%	24%
Amount Hedged from Downside Volitility Dth	$ 609,017	$ 2,078,000	$ 1,878,000	$ 1,400,000	$ 5,965,017	$ 5,992,900	$ 3,025,000	$ 1,460,000	$ -	$ 16,442,917
percentage	56%	100%	97%	29%	60%	41%	20%	10%	0%	24%
Average Cost per Dth hedged	$ 3.625	$ 3.577	$ 3.691	$ 3.196	$ 3.528	$ 3.347	$ 3.334	$ 2.955	$ -	$ 3.376
Net all Positions $ (1)	$ (1,105,402)	$ (2,789,876)	$ (2,612,526)	$ (559,450)	$ (7,067,254)	$ (2,187,867)	$ (1,313,098)	$ 10,240	$ -	$ (10,557,979)
PHYSICAL HEDGES										
Purchased Dth	$ 509,017	$ 798,000	$ 798,000	$ 240,000	$ 2,345,017	$ 782,900	$ 565,000	$ -	$ -	$ 3,692,917
Purchased $	$ 1,782,252	$ 2,623,400	$ 2,623,400	$ 852,000	$ 7,881,052	$ 2,863,350	$ 2,130,450	$ -	$ -	$ 12,874,852
Purchased $/Dth	$ 3.501	$ 3.287	$ 3.287	$ 3.550	$ 3.361	$ 3.657	$ 3.771	$ -	$ -	$ 3.486
Market $	$ 906,050	$ 1,714,104	$ 1,789,914	$ 550,320	$ 4,960,388	$ 2,156,373	$ 1,552,653	$ -	$ -	$ 8,669,414
Market $/Dth (on Southern Start Pipeline)	$ 1.780	$ 2.148	$ 2.243	$ 2.293	$ 2.115	$ 2.754	$ 2.748	$ -	$ -	$ 2.348
Difference ($) versus current market	$ (876,202)	$ (909,296)	$ (833,486)	$ (301,680)	$ (2,920,664)	$ (706,977)	$ (577,798)	$ -	$ -	$ (4,205,438)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 100,000	$ 1,280,000	$ 1,280,000	$ 1,160,000	$ 3,820,000	$ 5,210,000	$ 2,460,000	$ 1,460,000	$ -	$ 12,950,000
Net Cost, $/Dth	$ 4.255	$ 3.757	$ 3.773	$ 3.122	$ 3.583	$ 3.300	$ 3.234	$ 2.955	$ -	$ 3.332
Market $/Dth (at Swap location)	$ 1.963	$ 2.288	$ 2.383	$ 2.900	$ 2.497	$ 3.016	$ 2.935	$ 2.962	$ -	$ 2.841
Difference ($) versus current Market	$ (229,200)	$ (1,880,580)	$ (1,779,040)	$ (257,770)	$ (4,146,590)	$ (1,480,890)	$ (735,300)	$ 10,240	$ -	$ (6,352,540)
Swap/Futures Dth Sold or Settle	$ -	$ -	$ (200,000.00)	$ -	$ (200,000.00)	$ -	$ -	$ -	$ -	$ (200,000.00)
Net Cost, $/Dth	$ -	$ -	$ 2.61	$ -	$ 2.61	$ -	$ -	$ -	$ -	$ 2.61
Market $/Dth (at Swap location)	$ -	$ -	$ 2.38	$ -	$ 2.38	$ -	$ -	$ -	$ -	$ 2.38
Swap Settlement - Receipt / (Payment)	$ -	$ -	$ (0.22)	$ -	$ (0.22)	$ -	$ -	$ -	$ -	$ (0.22)
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Storage Estimates	
Balance Dth	-
WACOG $/Dth	0.000

Note 1: Market data using NYMEX Close Prices as of May 31, 2016.
Note 2: Policy minimums are 12/31/2016 targets.
Note 3: For 2016 through 2020, Budgeted & Expected Dth are from Final F&PP Budget for 2016-2020.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

The Empire District Electric Company
Gas Position Summary as of June 30, 2016

	Current/Upcoming Year				All Years					Total
	July 2016	August 2016	September 2016	Oct - Dec 2016	Jul - Dec 2016	Year 2017 60% min	Year 2018 40% min	Year 2019 20% min	Year 2020 10% min	Net All Years
SUMMARY										
Budget Dth (3)	2,085,200	1,930,300	1,398,500	3,495,400	8,909,400	14,671,030	14,766,560	14,382,698	14,486,940	67,216,628
Expected Dth (3)	2,085,200	1,930,300	1,398,500	3,495,400	8,909,400	14,671,030	14,766,560	14,382,698	14,486,940	67,216,628
Policy minimum hedged Dth (2)	1,251,120	1,158,180	839,100	2,097,240	5,345,640	8,802,618	5,906,624	2,876,540	1,448,694	24,380,116
Policy Maximum hedged Dth	2,085,200	1,930,300	1,398,500	3,495,400	8,909,400	11,736,824	11,813,248	11,506,158	11,589,552	55,555,182
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	2,145,017	1,878,000	240,000	1,160,000	5,423,017	5,992,900	3,025,000	1,460,000	-	15,900,917
percentage	**103%**	**97%**	**17%**	**33%**	**61%**	**41%**	**20%**	**10%**	**0%**	**24%**
Amount Hedged from Downside Volitility Dth	$ 2,145,017	$ 1,878,000	$ 240,000	$ 1,160,000	$ 5,423,017	$ 5,992,900	$ 3,025,000	$ 1,460,000	$ -	$ 15,900,917
percentage	**103%**	**97%**	**17%**	**33%**	**61%**	**41%**	**20%**	**10%**	**0%**	**24%**
Average Cost per Dth hedged	**$ 3.548**	**$ 3.691**	**$ 3.550**	**$ 3.122**	**$ 3.507**	**$ 3.347**	**$ 3.334**	**$ 2.955**	**$ -**	**$ 3.363**
Net all Positions $ (1)	$ (1,731,583)	$ (1,483,540)	$ (183,840)	$ 139,030	$ (3,259,933)	$ (1,025,891)	$ (1,455,133)	$ (72,480)	$ -	$ (5,813,436)
PHYSICAL HEDGES										
Purchased Dth	$ 865,017	$ 798,000	$ 240,000	$ -	$ 1,903,017	$ 782,900	$ 565,000	$ -	$ -	$ 3,250,917
Purchased $	$ 2,801,365	$ 2,623,400	$ 852,000	$ -	$ 6,276,765	$ 2,863,350	$ 2,130,450	$ -	$ -	$ 11,270,565
Purchased $/Dth	**$ 3.239**	**$ 3.287**	**$ 3.550**	$ -	**$ 3.298**	**$ 3.657**	**$ 3.771**	$ -	$ -	**$ 3.467**
Market $	$ 2,145,242	$ 2,226,420	$ 668,160	$ -	$ 5,039,822	$ 2,263,719	$ 1,505,558	$ -	$ -	$ 8,809,098
Market $/Dth (on Southern Start Pipeline)	**$ 2.480**	**$ 2.790**	**$ 2.784**	$ -	**$ 2.648**	**$ 2.891**	**$ 2.665**	$ -	$ -	**$ 2.710**
Difference ($) versus current market	$ (656,123)	$ (396,980)	$ (183,840)	$ -	$ (1,236,943)	$ (599,631)	$ (624,893)	$ -	$ -	$ (2,461,467)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 1,280,000	$ 1,280,000	$ -	$ 1,160,000	$ 3,720,000	$ 5,210,000	$ 2,460,000	$ 1,460,000	$ -	$ 12,850,000
Net Cost, $/Dth	**$ 3.757**	**$ 3.773**	$ -	**$ 3.122**	**$ 3.565**	**$ 3.300**	**$ 3.234**	**$ 2.955**	$ -	**$ 3.325**
Market $/Dth (at Swap location)	**$ 2.917**	**$ 2.924**	$ -	**$ 3.242**	**$ 3.021**	**$ 3.219**	**$ 2.896**	**$ 2.905**	$ -	**$ 3.064**
Difference ($) versus current Market	$ (1,075,460)	$ (1,086,560)	$ -	$ 139,030	$ (2,022,990)	$ (426,260)	$ (830,240)	$ (72,480)	$ -	$ (3,351,970)
Swap/Futures Dth Sold or Settle	$ -	$ (200,000.00)	$ -	$ -	$ (200,000.00)	$ -	$ -	$ -	$ -	$ (200,000.00)
Net Cost, $/Dth	$ -	**$ 2.61**	$ -	$ -	**$ 2.61**	$ -	$ -	$ -	$ -	**$ 2.61**
Market $/Dth (at Swap location)	$ -	**$ 2.92**	$ -	$ -	**$ 2.92**	$ -	$ -	$ -	$ -	**$ 2.92**
Swap Settlement - Receipt / (Payment)	$ -	$ 0.32	$ -	$ -	$ 0.32	$ -	$ -	$ -	$ -	$ 0.32
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Storage Estimates	
Balance Dth	-
WACOG $/Dth	0.000

Note 1: Market data using NYMEX Close Prices as of June 30, 2016.
Note 2: Policy minimums are 12/31/2016 targets.
Note 3: For 2016 through 2020, Budgeted & Expected Dth are from Final F&PP Budget for 2016-2020.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

The Empire District Electric Company

Gas Position Summary as of July 22, 2016

	Current/Upcoming Year				All Years					Total
	August 2016	September 2016	October 2016	Nov - Dec 2016	Aug - Dec 2016	Year 2017 60% min	Year 2018 40% min	Year 2019 20% min	Year 2020 10% min	Net All Years
SUMMARY										
Budget Dth (3)	1,930,300	1,398,500	1,065,700	2,429,700	6,824,200	14,671,030	14,766,560	14,382,698	14,486,940	65,131,428
Expected Dth (3)	1,930,300	1,398,500	1,065,700	2,429,700	6,824,200	14,671,030	14,766,560	14,382,698	14,486,940	65,131,428
Policy minimum hedged Dth (2)	1,158,180	839,100	639,420	1,457,820	4,094,520	8,802,618	5,906,624	2,876,540	1,448,694	23,128,996
Policy Maximum hedged Dth	1,930,300	1,398,500	1,065,700	2,429,700	6,824,200	11,736,824	11,813,248	11,506,158	11,589,552	53,469,982
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	1,878,000	240,000	240,000	920,000	3,278,000	5,992,900	3,025,000	1,460,000	-	13,755,900
percentage	97%	17%	23%	38%	48%	41%	20%	10%	0%	21%
Amount Hedged from Downside Volitility Dth	$ 1,878,000	$ 240,000	$ 240,000	$ 920,000	$ 3,278,000	$ 5,992,900	$ 3,025,000	$ 1,460,000	$ -	$ 13,755,900
percentage	97%	17%	23%	38%	48%	41%	20%	10%	0%	21%
Average Cost per Dth hedged	**$ 3.691**	**$ 3.550**	**$ 2.598**	**$ 3.259**	**$ 3.479**	**$ 3.347**	**$ 3.334**	**$ 2.955**	**$ -**	**$ 3.334**
Net all Positions $ (1)	$ (1,865,614)	$ (248,160)	$ 44,160	$ (49,850)	$ (2,119,464)	$ (1,436,129)	$ (1,491,463)	$ (63,720)	$ -	$ (5,110,775)
PHYSICAL HEDGES										
Purchased Dth	$ 798,000	$ 240,000	$ -	$ -	$ 1,038,000	$ 782,900	$ 565,000	$ -	$ -	$ 2,385,900
Purchased $	$ 2,623,400	$ 852,000	$ -	$ -	$ 3,475,400	$ 2,863,350	$ 2,130,450	$ -	$ -	$ 8,469,200
Purchased $/Dth	$ 3.287	$ 3.550	$ -	$ -	$ 3.348	$ 3.657	$ 3.771	$ -	$ -	$ 3.550
Market $	$ 2,032,506	$ 603,840	$ -	$ -	$ 2,636,346	$ 2,215,221	$ 1,490,868	$ -	$ -	$ 6,342,434
Market $/Dth (on Southern Start Pipeline)	$ 2.547	$ 2.516	$ -	$ -	$ 2.540	$ 2.830	$ 2.639	$ -	$ -	$ 2.658
Difference ($) versus current market	$ (590,894)	$ (248,160)	$ -	$ -	$ (839,054)	$ (648,129)	$ (639,583)	$ -	$ -	$ (2,126,766)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	$ 1,280,000	$ -	$ 240,000	$ 920,000	$ 2,440,000	$ 5,210,000	$ 2,460,000	$ 1,460,000	$ -	$ 11,570,000
Net Cost, $/Dth	$ 3.773	$ -	$ 2.598	$ 3.259	$ 3.464	$ 3.300	$ 3.234	$ 2.955	$ -	$ 3.277
Market $/Dth (at Swap location)	$ 2.777	$ -	$ 2.782	$ 3.205	$ 2.939	$ 3.149	$ 2.887	$ 2.911	$ -	$ 3.019
Difference ($) versus current Market	$ (1,274,720)	$ -	$ 44,160	$ (49,850)	$ (1,280,410)	$ (788,000)	$ (851,880)	$ (63,720)	$ -	$ (2,984,010)
Swap/Futures Dth Sold or Settle	$ (200,000.00)	$ -	$ -	$ -	$ (200,000.00)	$ -	$ -	$ -	$ -	$ (200,000.00)
Net Cost, $/Dth	$ 2.61	$ -	$ -	$ -	$ 2.61	$ -	$ -	$ -	$ -	$ 2.61
Market $/Dth (at Swap location)	$ 2.78	$ -	$ -	$ -	$ 2.78	$ -	$ -	$ -	$ -	$ 2.78
Swap Settlement - Receipt / (Payment)	$ 0.17	$ -	$ -	$ -	$ 0.17	$ -	$ -	$ -	$ -	$ 0.17
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of July 22, 2016.
Note 2: Policy minimums are 12/31/2016 targets.
Note 3: For 2016 through 2020, Budgeted & Expected Dth are from Final F&PP Budget for 2016-2020.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	-
WACOG $/Dth	0.000

The Empire District Electric Company
Gas Position Summary as of August 31, 2016

	Current/Upcoming Year				All Years					Total
	September 2016	October 2016	November 2016	Dec - Dec 2016	Sep - Dec 2016	Year 2017 60% min	Year 2018 40% min	Year 2019 20% min	Year 2020 10% min	Net All Years
SUMMARY										
Budget Dth (3)	1,398,500	1,065,700	824,400	1,605,300	4,893,900	14,671,030	14,766,560	14,382,698	14,486,940	63,201,128
Expected Dth (3)	1,398,500	1,065,700	824,400	1,605,300	4,893,900	14,671,030	14,766,560	14,382,698	14,486,940	63,201,128
Policy minimum hedged Dth (2)	839,100	639,420	494,640	963,180	2,936,340	8,802,618	5,906,624	2,876,540	1,448,694	21,970,816
Policy Maximum hedged Dth	1,398,500	1,065,700	824,400	1,605,300	4,893,900	11,736,824	11,813,248	11,506,158	11,589,552	51,539,682
Amount de-designated from Hedge amount										-
Amount Hedged from Upside Volitility Dth	240,000	240,000	-	920,000	1,400,000	5,992,900	3,025,000	1,460,000	-	11,877,900
percentage	17%	23%	0%	57%	29%	41%	20%	10%	0%	19%
Amount Hedged from Downside Volitility Dth	240,000	240,000	-	920,000	1,400,000	5,992,900	3,025,000	1,460,000	-	11,877,900
percentage	17%	23%	0%	57%	29%	41%	20%	10%	0%	19%
Average Cost per Dth hedged	$ 3.550	$ 2.598	$ -	$ 3.259	$ 3.196	$ 3.347	$ 3.334	$ 2.955	$ -	$ 3.278
Net all Positions $ (1)	$ (228,000)	$ 69,360	$ -	$ (51,690)	$ (210,330)	$ (1,428,985)	$ (1,604,160)	$ (116,280)	$ -	$ (3,359,755)
PHYSICAL HEDGES										
Purchased Dth	240,000	-	-	-	240,000	782,900	565,000	-	-	1,587,900
Purchased $	$ 852,000	$ -	$ -	$ -	$ 852,000	$ 2,863,350	$ 2,130,450	$ -	$ -	$ 5,845,800
Purchased $/Dth	$ 3.550	$ -	$ -	$ -	$ 3.550	$ 3.657	$ 3.771	$ -	$ -	$ 3.681
Market $	$ 624,000	$ -	$ -	$ -	$ 624,000	$ 2,203,365	$ 1,447,030	$ -	$ -	$ 4,274,395
Market $/Dth (on Southern Start Pipeline)	$ 2.600	$ -	$ -	$ -	$ 2.600	$ 2.814	$ 2.561	$ -	$ -	$ 2.692
Difference ($) versus current market	$ (228,000)	$ -	$ -	$ -	$ (228,000)	$ (659,985)	$ (683,420)	$ -	$ -	$ (1,571,405)
FINANCIAL HEDGES										
Swap/Futures Dth Purchased	-	240,000	-	920,000	1,160,000	5,210,000	2,460,000	1,460,000	-	10,290,000
Net Cost, $/Dth	$ -	$ 2.598	$ -	$ 3.259	$ 3.122	$ 3.300	$ 3.234	$ 2.955	$ -	$ 3.215
Market $/Dth (at Swap location)	$ -	$ 2.887	$ -	$ 3.203	$ 3.138	$ 3.153	$ 2.859	$ 2.875	$ -	$ 3.042
Difference ($) versus current Market	$ -	$ 69,360	$ -	$ (51,690)	$ 17,670	$ (769,000)	$ (920,740)	$ (116,280)	$ -	$ (1,788,350)
Swap/Futures Dth Sold or Settle	-	-	-	-	-	-	-	-	-	
Net Cost, $/Dth	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Market $/Dth (at Swap location)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Swap Settlement - Receipt / (Payment)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Call Dth (Buy a Call)	0	0	0	0	0	0	0	0	0	-
Collar Dth	0	0	0	0	0	0	0	0	0	-
Put Dth (Sell a Put)	0	0	0	0	0	0	0	0	0	-

Note 1: Market data using NYMEX Close Prices as of August 31, 2016.
Note 2: Policy minimums are 12/31/2016 targets.
Note 3: For 2016 through 2020, Budgeted & Expected Dth are from Final F&PP Budget for 2016-2020.
Note 4: Empire currently has no positions utilizing "options" and therefore the options section of this report is not shown.
Note 5: Storage and usage are estimates based on most current information available.

Storage Estimates	
Balance Dth	-
WACOG $/Dth	0.000