

**Summit Natural Gas of Missouri, Inc.**  
**GR-2014-0086**  
**Revenue Requirement Reconciliation**  
**August 14, 2014**

Line No.			
1	Company Revenue Requirement Per Reconciliation		7,986,756
1	Difference due to Tax Rate Difference and Gross Up Factor		(19,890)
1	<b>Company Revenue Requirement</b>		<u>7,966,866</u>
1			
2	<b>Rate of Return &amp; Capital Structure</b>		
3	Capital Structure Issue - Staff Debt Disallowance	(739,435)	
4	Capital Structure Impact on Interest Expense Deduction	(1,112,665)	
5	Rev. Req. Value of Return on Equity	(1,210,782)	
6	<b>Sub-Total Rate of Return and Capital Structure Differences</b>		<u>(\$3,062,882)</u>
7			
8	<b>Rate Base Issues :</b>		
9	Plant in Service Differences	221,090	
10	Depreciation Reserve Differences	(15,346)	
11	<b>Sub Total - Rate Base Issues</b>		<u>\$205,744</u>
12			
13	<b>Income Statement - Expense Issues</b>		
14	Depreciation Expense	(4,422)	
15	<b>Total Oper.&amp; Maint. Expense</b>		<u>(\$4,422)</u>
16			
17	<b>Total Value of All Issues</b>		<u>(\$2,861,561)</u>
18	Difference due to rounding and tax rates		\$42,682
19	<b>Staff Revenue Requirement</b>		<u>\$5,147,987</u>
20			
21	<b>OPC Issues</b>		
22			
23	<b>Rate Base Issues :</b>		
24	Capacity Adjustment	3,939,985	
25	SMNG Purchase Price Adjustment	(2,138,441)	
26	<b>Sub Total - Rate Base Issues</b>		<u>\$1,801,544</u>
27			
28	<b>Income Statement - Expense Issues</b>		
29	Revenue Imputation	(11,582,229)	
30	Depreciation Expense (SMNG and Cap. Adj.)	346,682	
31	Income Tax Timing Differences	(284,354)	
32	<b>Sub Total - Expense Adjustments</b>		<u>(\$11,519,901)</u>
33			
34	<b>Total Value of All Issues</b>		<u>(\$9,718,357)</u>
35			
36	<b>OPC Revenue Requirement</b>		<u>(\$4,570,370)</u>