

Summit Natural Gas of Missouri, Inc.
Historical Debt/Equity Ratio

Debt:	Year	Debt Issued	Debt Retired	Total Debt	Percent Debt	6 Year Average
	2008	\$ 4,670,000	\$ -	\$ 4,670,000	59%	41%
	2009	\$ 10,120,000	\$ 4,670,000	\$ 10,120,000	50%	
	2010	\$ -	\$ -	\$ 10,120,000	36%	
	2011	\$ -	\$ -	\$ 10,120,000	33%	
(1)	2012	\$ 43,000,000	\$ 10,120,000	\$ 43,000,000	25%	
	2013	\$ 57,000,000	\$ -	\$ 100,000,000	43%	

Equity:	Year	Common Stock	Contributed Capital	Net Income	Dividends	Total Equity	Percent Equity	6 Year Average
	2008	\$ 1,028,308	\$ 2,067,860	\$ 146,868	\$ -	\$ 3,243,036	41%	59%
	2009	\$ -	\$ 6,524,407	\$ 402,452	\$ -	\$ 10,169,895	50%	
	2010	\$ -	\$ 7,702,574	\$ 134,011	\$ -	\$ 18,006,480	64%	
	2011	\$ -	\$ 2,649,005	\$ (184,788)	\$ -	\$ 20,470,697	67%	
(1)	2012	\$ -	\$ 104,042,840	\$ 2,350,948	\$ -	\$ 126,864,485	75%	
	2013	\$ -	\$ 2,000,000	\$ 3,695,999	\$ -	\$ 132,560,484	57%	

(1) Southern Missouri Gas Company merged in January 2012