LACLEDE GAS COMPANY

ST. LOUIS, MISSOURI

DEPRECIATION STUDY

CALCULATED ANNUAL DEPRECIATION ACCRUALS
RELATED TO GAS PLANT
AT SEPTEMBER 30, 2003

Gannett Fleming
Valuation and Rate Division

Harrisburg, Pennsylvania | Calgary, Alberta | Valley Forge, Pennsylvania

LACLEDE GAS COMPANY
St. Louis, Missouri

DEPRECIATION STUDY

CALCULATED ANNUAL DEPRECIATION ACCRUALS

RELATED TO GAS PLANT

AT SEPTEMBER 30, 2003

GANNETT FLEMING, INC. - VALUATION AND RATE DIVISION

Harrisburg, Pennsylvania

Gannett Fleming

GANNETT FLEMING, INC.
P.O. Box 67100

Harrisburg, PA 17106-7100

Location:
207 Senate Avenue
Camp Hill, PA 17011

Office: (717) 763-7211
Fax: (717) 763-4590
www.gannettfleming.com

February 17, 2005

Laclede Gas Company
720 Olive Street
St. Louis, MO 63101

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Attention Mr. Glenn W. Buck
Manager of Financial Services

Ladies and Gentlemen:

Pursuant to your request, we have conducted a depreciation study related to the gas plant of Laclede Gas Company. The study results include annual depreciation rates and amortization amounts as of September 30, 2003. The attached report presents a description of the methods used in the estimation of depreciation, summaries of annual and accrued depreciation, the statistical support for the life and net salvage estimates and the detailed tabulations of depreciation by year installed for each account.

Respectfully submitted,

GANNETT FLEMING, INC.

John J. Spanos

JOHN J. SPANOS
Vice President
Valuation and Rate Division

JJS:krm

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LACLEDE GAS COMPANY

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CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AT SEPTEMBER 30, 2003

	Depreciable Group (1)	Survivor Curve (2)	Net Salvage (3)	Original Cost at September 30, 2003 (4)	Calculated Annual Accrual Amount (5)	Calculated Annual Accrual Rate (6)=(5)/(4)	Calculated Accrued Depreciation (7)
DEPRECIABLE PLANT							
MANUFACTURED GAS PLANT - LPG							
305	Structures and Improvements	60-R0.5	(15)	894,503.00	17,179	1.92	367,910
307	Other Power Equipment	30-R3	(10)	159,015.00	5,825	3.66	92,032
311	Liquefied Petroleum Gas						
	Equipment	33-R1	(5)	3,004,137.00	95,577	3.18	1,152,396
	Storage Caverns	55-S3	0	4,827,377.00	87,858	1.82	2,617,891
	Total Account 311			7,831,514.00	183,435	2.34	3,770,287
	Total Manufactured Gas Plant - LPG			8,885,032.00	206,439		4,230,229
UNDERGROUND STORAGE PLANT							
	Structures and Improvements						
351.2	Compressor Station	45-S1.5	(15)	603,561.00	15,409	2.55	414,262
351.4	Other Structures	55-R1.5	(10)	886,580.00	17,749	2.00	457,322
	Total Account 351			1,490,141.00	33,158	2.23	871,584
352	UGS Wells	90-S2.5	(10)	5,913,764.00	72,207	1.22	2,776,250
352.2	UGS Reservoirs	90-S2.5	(10)	245,023.00	2,992	1.22	94,954
352.3	UGS Non-Recoverable Gas	90-S2.5	0	2,186,039.00	24,265	1.11	764,708
352.4	UGS Wells - Oil and Vent Gas	90-S2.5	(10)	653,292.00	7,977	1.22	263,859
	Total account 352			8,998,118.00	107,441	1.19	3,899,771
353	Lines	70-R2.5	(20)	2,364,905.00	40,582	1.72	1,282,261
354	Compressor Station Equipment	55-S2	(5)	2,398,165.00	45,829	1.91	1,473,602
355	Measuring & Regulating Equipment	50-S0.5	0	1,809,024.00	36,180	2.00	889,835
356	Purification Equipment	42-R2	(5)	273,304.00	6,830	2.50	172,966
357	Other Equipment	20-L2.5	0	47,003.00	2,350	5.00	29,774
	Total Underground Storage Plant			17,380,660.00	272,370		8,619,793

LACLEDE GAS COMPANY

TABLE 2. ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND
CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AT SEPTEMBER 30, 2003

	Depreciable Group	Survivor Curve	Net Salvage	Original Cost at September 30, 2003	Calculated Annual Accrual Amount	Calculated Annual Accrual Rate	Calculated Accrued Depreciation
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
TRANSMISSION PLANT							
367	Mains	75-R4	(20)	2,013,842.00	32,141	1.60	1,307,035
371.7	Other Equipment	45-S3	(5)	17,180.00	400	2.33	14,723
	Total Transmission Plant			2,031,022.00	32,541		1,321,758
DISTRIBUTION PLANT							
	Structures and Improvements						
375	District Measuring & Regulating	40-R0.5	(10)	216,140.00	5,944	2.75	106,187
	Service Centers	50-R0.5	(15)	6,429,619.00	147,719	2.30	2,149,278
	Garage	50-S0	(10)	642,882.00	14,143	2.20	300,748
	Other Small Structures	40-R0.5	0	103,277.00	2,582	2.50	38,190
	Total Account 375			7,391,918.00	170,388	2.31	2,594,403
	Mains						
376	Steel	80-R2	(20)	195,033,763.00	2,925,507	1.50	65,607,184
	Cast Iron	80-S1	(80)	14,665,105.00	329,965	2.25	16,942,491
	Plastic & Copper	70-R3	(15)	161,677,822.00	2,658,792	1.64	26,438,942
	Total Account 376			371,376,690.00	5,914,264	1.59	108,988,617
378	Meas and Reg Equipment - General	35-O1	(30)	6,256,013.00	231,458	3.70	2,318,758
379	Meas and Reg Equipment - City Gate	31-R0.5	(30)	2,100,789.00	88,124	4.19	617,766
380	Services						
	Steel	44-R0.5	(90)	38,418,750.00	1,657,001	4.31	30,921,420
	Plastic & Copper	40-R2.5	(65)	316,289,885.00	13,046,958	4.13	139,035,312
	Total Account 380			354,708,635.00	14,703,959	4.15	169,956,732
381	Meters	37-S1	5	125,949,058.00	3,228,924	2.56	33,114,379
383	House Regulator	50-R3	0	17,843,650.00	356,873	2.00	4,757,570
385	Industrial Meas and Reg Equipment	39-S0	(10)	8,728,513.00	245,795	2.82	1,956,070
386	Other Property on Customer Premises	13-L3	0	27,157.00	1,552	5.71	21,361
387	Other Equipment	30-R0.5	0	295,072.00	9,763	3.31	109,702
	Total Distribution Plant			894,677,495.00	24,951,100		324,435,358

LACLEDE GAS COMPANY

TABLE 2. ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AT SEPTEMBER 30, 2003

	Depreciable Group	Survivor Curve	Net Salvage	Original Cost at September 30, 2003	Calculated Annual Accrual Amount	Calculated Annual Accrual Rate	Calculated Accrued Depreciation
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
GENERAL PLANT							
390	Structures & Improvements - General	30-S1	(5)	395,740.00	13,837	3.50	134,817
391	Office Furniture and Equipment	20-SQ	0	3,376,348.00	141,369	4.19	1,670,326
	Mechanical Office Equipment	15-SQ	0	542,352.00	26,076	4.81	336,886
	DP Systems	5-SQ	0	6,211,882.00	1,043,178	16.79	3,227,276
	DP Equipment	5-SQ	0	3,994,571.00	120,844	3.03	3,542,041
	Total Account 391			14,125,153.00	1,331,467	9.43	8,776,529
392.1	Transportation Equipment - Autos	6-L3	15	2,972,763.00	421,226	14.17	1,480,661
392.2	Transportation Equipment - Trucks	11-S2.5	10	13,160,129.00	1,073,874	8.16	6,033,793
	Total Account 392			16,132,892.00	1,495,100	9.27	7,514,454
393	Stores Equipment	25-SQ	0	360,832.00	9,517	2.64	187,010
394	Tools, Shop and Garage Equipment	20-SQ	0	8,634,168.00	353,041	4.09	4,402,676
395	Laboratory Equipment	20-SQ	0	243,176.00	8,265	3.40	152,357
396	Power Operated Equipment	13-L2	15	17,375,053.00	1,134,985	6.53	5,392,992
397	Communication Equipment	15-SQ	0	2,169,741.00	88,347	4.07	1,371,283
398	Miscellaneous Equipment	15-SQ	0	500,056.00	24,144	4.83	279,895
	Total General Plant			59,936,811.00	4,458,703		28,212,013
	Total Depreciable Plant			**982,911,020.00**	**29,921,153**		**366,819,151**
NONDEPRECIABLE PLANT							
301	Organization			2,500.22			
302	Franchises & Consents			8,484.49			
304	Land			189,823.86			
350.1	Land			1,201,600.30			
350.2	Right-of-Way			791,725.24			
352.1	Stge Leasehold Rights			2,054,721.60			
360	Land & Land Rights			80,320.94			
361	Structures & Improvements			272,943.53			
362	Holders			1,908,901.92			
363.3	Compressor Equipment			810,860.57			
365.7	Right-of-Way			41,152.62			
374	Land Rights			1,428,414.61			

LACLEDE GAS COMPANY

TABLE 2. ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND
CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AT SEPTEMBER 30, 2003

	Depreciable Group	Survivor Curve	Net Salvage	Original Cost at September 30, 2003	Calculated Annual Accrual Amount	Calculated Annual Accrual Rate	Calculated Accrued Depreciation
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
375.21	Structures & Improvements			4,789.91			
375.41	Structures & Improv Leased Property			6,448.03			
389.7	Land & Rights			10,088.75			
390.1	Structures & Improvements - Office			1,976,395.13			
390.3	Structures & Improvements Leased Property			35,641.38			
390.71	Structures & Improvements Leased Property			48,769.00			
390.81	Structures & Improvements Leased Property			30,034.02			
391.3	General DP Software			24,587,957.99			
	Subtotal Nondepreciable Plant			35,491,574.11			
	Total Gas Plant			1,018,402,594.11	29,921,153		366,819,151

LACLEDE GAS COMPANY

TABLE 2. COMPARISON OF CALCULATED ACCRUED DEPRECIATION AND BOOK DEPRECIATION RESERVI
AT SEPTEMBER 30, 2003 AND CALCULATION OF ANNUAL AMORTIZATION OF THE RESERVE VARIANCI
BASED ON A COMPOSITE REMAINING LIFE PERIOD

	Depreciable Group (1)	Original Cost at September 30, 2003 (2)	Calculated Accrued Depreciation (3)	Book Depreciation Reserve (4)	Variance (5)=(3)-(4)	Remaining Life (6)	Annual Amortization True Up (6)=(5)/(6)
DEPRECIABLE PLANT							
MANUFACTURED GAS PLANT - LPG							
305	Structures and Improvements	894,503.00	367,910	674,686	(306,776)	25.0	(12,271)
307	Other Power Equipment	159,015.00	92,032	102,872	(10,840)	14.2	(763)
311	Liquefied Petroleum Gas						
	Equipment	3,004,137.00	1,152,396	2,005,284	(852,888)	21.0	(40,614)
	Storage Caverns	4,827,377.00	2,617,891	4,696,386	(2,078,495)	25.0	(83,140)
	Total Account 311	7,831,514.00	3,770,287	6,701,670	(2,931,383)		(123,754)
	Total Manufactured Gas Plant - LPG	8,885,032.00	4,230,229	7,479,228	(3,248,999)		(136,788)
UNDERGROUND STORAGE PLANT							
	Structures and Improvements						
351.2	Compressor Station	603,561.00	414,262	533,800	(119,538)	18.2	(6,568)
351.4	Other Structures	886,580.00	457,322	731,031	(273,709)	25.0	(10,948)
	Total Account 351	1,490,141.00	871,584	1,264,831	(393,247)		(17,516)
352	Wells	5,913,764.00	2,776,250	6,185,034	(3,408,784)	25.0	(136,351)
352.2	Reservoirs	245,023.00	94,954	184,476	(89,522)	25.0	(3,581)
352.3	Non-Recoverable Gas	2,186,039.00	764,708	2,406,384	(1,641,676)	10.0	(164,168)
352.4	Wells - Oil and Vent Gas	653,292.00	263,859	509,690	(245,831)	25.0	(9,833)
	Total account 352	8,998,118.00	3,899,771	9,285,584	(5,385,813)		(313,933)
353	Lines	2,364,905.00	1,282,261	2,358,695	(1,076,434)	25.0	(43,057)
354	Compressor Station Equipment	2,398,165.00	1,473,602	2,155,414	(681,812)	22.8	(29,904)
355	Measuring & Regulating Equipment	1,809,024.00	889,835	1,787,936	(898,101)	25.0	(35,924)
356	Purification Equipment	273,304.00	172,966	218,810	(45,844)	16.7	(2,745)
357	Other Equipment	47,003.00	29,774	20,386	9,388	7.3	1,286
	Total Underground Storage Plant	17,380,660.00	8,619,793	17,091,656	(8,471,863)		(441,793)

LACLEDE GAS COMPANY

TABLE 2. COMPARISON OF CALCULATED ACCRUED DEPRECIATION AND BOOK DEPRECIATION RESERVI
AT SEPTEMBER 30, 2003 AND CALCULATION OF ANNUAL AMORTIZATION OF THE RESERVE VARIANCI
BASED ON A COMPOSITE REMAINING LIFE PERIOD

	Depreciable Group (1)	Original Cost at September 30, 2003 (2)	Calculated Accrued Depreciation (3)	Book Depreciation Reserve (4)	Variance (5)=(3)-(4)	Remaining Life (6)	Annual Amortization True Up (6)=(5)/(6)
TRANSMISSION PLANT							
367	Mains	2,013,842.00	1,047,849	1,603,608	(555,759)	25.0	(22,230)
371	Other Equipment	17,180.00	14,723	19,311	(4,588)	10.0	(459)
	Total Transmission Plant	2,031,022.00	1,062,572	1,622,919	(560,347)		(22,689)
DISTRIBUTION PLANT							
	Structures and Improvements						
375	District Measuring & Regulating	216,140.00	106,187	61,419	44,768	22.1	2,026
	Service Centers	6,429,619.00	2,149,278	1,795,085	354,193	25.0	14,168
	Garage	642,882.00	300,748	210,852	89,896	25.0	3,596
	Other Small Structures	103,277.00	38,190	55,980	(17,790)	25.0	(712)
	Total Account 375	7,391,918.00	2,594,403	2,123,336	471,067		19,078
	Mains						
376	Steel	195,033,763.00	65,607,184	118,845,856	(53,238,672)	25.0	(2,129,547)
	Cast Iron	14,665,105.00	16,942,491	6,289,513	10,652,978	25.0	426,119
	Plastic & Copper	161,677,822.00	26,438,942	33,813,581	(7,374,639)	25.0	(294,986)
	Total Account 376	371,376,690.00	108,988,617	158,948,950	(49,960,333)		(1,998,414)
378	Meas and Reg Equipment - General	6,256,013.00	2,318,758	876,850	1,441,908	25.0	57,676
379	Meas and Reg Equipment - City Gate	2,100,789.00	617,766	139,733	478,033	24.0	19,918
380	Services						
	Steel	38,418,750.00	30,921,420	28,046,507	2,874,913	25.0	114,997
	Plastic & Copper	316,289,885.00	139,035,312	96,158,971	42,876,341	25.0	1,715,054
	Total Account 380	354,708,635.00	169,956,732	124,205,478	45,751,254		1,830,051
381	Meters	125,949,058.00	33,114,379	30,030,438	3,083,941	25.0	123,358
383	House Regulator	17,843,650.00	4,757,570	5,793,048	(1,035,478)	25.0	(41,419)
385	Industrial Meas and Reg Equipment	8,728,513.00	1,956,070	2,271,277	(315,207)	25.0	(12,608)
386	Other Property on Customer Premises	27,157.00	21,361	149,808	(128,447)	10.0	(12,845)
387	Other Equipment	295,072.00	109,702	262,874	(153,172)	19.0	(8,062)
	Total Distribution Plant	894,677,495.00	324,435,358	324,801,792	(366,434)		(23,267)

LACLEDE GAS COMPANY

TABLE 2. COMPARISON OF CALCULATED ACCRUED DEPRECIATION AND BOOK DEPRECIATION RESERVI
AT SEPTEMBER 30, 2003 AND CALCULATION OF ANNUAL AMORTIZATION OF THE RESERVE VARIANCI
BASED ON A COMPOSITE REMAINING LIFE PERIOD

	Depreciable Group	Original Cost at September 30, 2003	Calculated Accrued Depreciation	Book Depreciation Reserve	Variance	Remaining Life	Annual Amortization True Up
	(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(6)=(5)/(6)
GENERAL PLANT							
390	Structures & Improvements - General	395,740.00	134,817	41,311	93,506	20.3	4,606
391	Office Furniture and Equipment	3,376,348.00	1,670,326	1,020,283	650,043	12.1	53,723
	Mechanical Office Equipment	542,352.00	336,886	(55,666)	392,552	7.9	49,690
	DP Systems	6,211,882.00	3,227,276	4,596,573	(1,369,297)	2.9	(472,171)
	DP Equipment	3,994,571.00	3,542,041	191,764	3,350,277	3.7	905,480
	Total Account 391	14,125,153.00	8,776,529	5,752,954	3,023,575		536,722
392.1	Transportation Equipment - Autos	2,972,763.00	1,480,661	2,830,551	(1,349,890)	10.0	(134,989)
392.2	Transportation Equipment - Trucks	13,160,129.00	6,033,793	7,220,187	(1,186,394)	5.4	(219,296)
	Total Account 392	16,132,892.00	7,514,454	10,050,738	(2,536,284)		(354,285)
393	Stores Equipment	360,832.00	187,010	194,064	(7,054)	18.3	(385)
394	Tools, Shop and Garage Equipment	8,634,168.00	4,402,676	2,279,662	2,123,014	12.0	176,918
395	Laboratory Equipment	243,176.00	152,357	119,318	33,039	11.0	3,004
396	Power Operated Equipment	17,375,053.00	5,392,992	8,935,141	(3,542,149)	8.3	(426,765)
397	Communication Equipment	2,169,741.00	1,371,283	1,109,946	261,337	9.0	29,037
398	Miscellaneous Equipment	500,056.00	279,895	201,094	78,801	9.1	8,659
	Total General Plant	59,936,811.00	28,212,013	28,684,228	(472,215)		(22,489)
	Total Depreciable Plant	**982,911,020.00**	**366,559,965**	**379,679,823**	**(13,119,858)**		**(647,026)**

Note: Composite Remaining Life by account determined not to exceed 25.0 years.

Exhibit No.:	
Issue:	**Depreciation**
Witness:	**John J. Spanos**
Type of Exhibit:	**Direct Testimony**
Sponsoring Party:	**Laclede Gas Company**
Case No.:	**GR-2010-**
Date Testimony Prepared:	**December 4, 2009**

LACLEDE GAS COMPANY

GR-2010-

DIRECT TESTIMONY

OF

JOHN J. SPANOS

DIRECT TESTIMONY OF
JOHN J. SPANOS

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SCHEDULE JJS-1

LACLEDE GAS COMPANY

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND
CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AT SEPTEMBER 30, 2009

	Depreciable Group	Survivor Curve	Net Salvage	Original Cost at September 30, 2009	Calculated Annual Accrual Amount	Calculated Annual Accrual Rate	Calculated Accrued Depreciation
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
DEPRECIABLE PLANT							
MANUFACTURED GAS PLANT - LPG							
305	Structures and Improvements	60-R0.5	(15)	1,082,676.00	20,793	1.92	412,000
307	Other Power Equipment	30-R3	(10)	159,015.00	5,825	3.66	112,595
311	Liquefied Petroleum Gas						
	Equipment	33-R1	(5)	4,632,069.00	147,369	3.18	1,257,961
	Storage Caverns	55-S3	0	4,829,688.00	87,900	1.82	3,022,381
	Total Account 311			9,461,757.00	235,270	2.49	4,280,342
	Total Manufactured Gas Plant - LPG			10,703,448.00	261,887		4,804,937
UNDERGROUND STORAGE PLANT							
	Structures and Improvements						
351.2	Compressor Station	45-S1.5	(15)	614,207.00	15,681	2.55	449,508
351.4	Other Structures	55-R1.5	(10)	1,000,691.00	20,034	2.00	528,904
	Total Account 351			1,614,898.00	35,715	2.21	978,412
352	Wells	90-S2.5	(10)	6,128,278.00	74,826	1.22	3,133,321
352.2	Reservoirs	90-S2.5	(10)	245,023.00	2,992	1.22	111,341
352.3	Non-Recoverable Gas	90-S2.5	0	6,167,263.00	68,457	1.11	914,566
352.4	Wells - Oil and Vent Gas	90-S2.5	(10)	741,207.00	9,050	1.22	293,004
	Total account 352			13,281,771.00	155,325	1.17	4,452,232
353	Lines	70-R2.5	(20)	2,885,559.00	49,516	1.72	1,476,454
354	Compressor Station Equipment	55-S2	(5)	2,411,310.00	46,080	1.91	1,622,677
355	Measuring and Regulating Equipment	50-S0.5	0	2,013,702.00	40,274	2.00	1,002,338
356	Purification Equipment	42-R2	(5)	233,043.00	5,824	2.50	170,387
357	Other Equipment	20-L2.5	0	61,691.00	3,085	5.00	28,498
	Total Underground Storage Plant			22,501,974.00	335,818		9,730,998

LACLEDE GAS COMPANY

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AT SEPTEMBER 30, 2009

	Depreciable Group	Survivor Curve	Net Salvage	Original Cost at September 30, 2009	Calculated Annual Accrual Amount	Calculated Annual Accrual Rate	Calculated Accrued Depreciation
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
TRANSMISSION PLANT							
367	Mains	80-R2	(20)	2,013,842.00	30,208	1.50	1,176,164
371	Other Equipment	45-S3	(5)	17,180.00	400	2.33	15,495
	Total Transmission Plant			2,031,022.00	30,608		1,191,659
DISTRIBUTION PLANT							
	Structures and Improvements						
375	District Measuring and Regulating	40-R0.5	(10)	246,429.00	6,777	2.75	119,077
	Service Centers	50-R0.5	(15)	8,038,592.00	184,725	2.30	2,658,422
	Garage	50-S0	(10)	659,256.00	14,504	2.20	330,039
	Other Small Structures	40-R0.5	0	107,507.00	2,688	2.50	45,568
	Total Account 375			9,051,784.00	208,694	2.31	3,153,106
	Mains						
376	Steel	80-R2	(20)	214,772,107.00	3,221,582	1.50	78,748,190
	Cast Iron	80-S1	(80)	14,334,442.00	322,525	2.25	17,308,610
	Plastic and Copper	70-R3	(15)	231,246,343.00	3,802,846	1.64	44,581,027
	Total Account 376			460,352,892.00	7,346,953	1.60	140,637,827
378	Meas and Reg Equipment - General	35-O1	(30)	9,153,338.00	339,147	3.71	2,852,386
379	Meas and Reg Equipment - City Gate	31-R0.5	(30)	2,107,931.00	88,512	4.20	749,332
380	Services						
	Steel	44-R0.5	(90)	38,622,201.00	1,665,776	4.31	33,748,361
	Plastic and Copper	40-R2.5	(65)	450,965,367.00	18,602,321	4.13	204,905,473
	Total Account 380			489,587,568.00	20,268,097	4.14	238,653,834
381	Meters	37-S1	5	118,155,709.00	3,030,488	2.56	36,544,510
383	House Regulator	50-R3	0	21,532,948.00	430,659	2.00	6,593,858
385	Industrial Meas and Reg Equipment	39-S0	(10)	11,353,611.00	319,718	2.82	2,959,206
386	Other Property on Customer Premises	13-L3	0	22,974.00	1,230	5.35	19,886
387	Other Equipment	30-R0.5	0	402,259.00	13,335	3.32	142,499
	Total Distribution Plant			1,121,721,014.00	32,046,833		432,306,444

LACLEDE GAS COMPANY

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND
CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AT SEPTEMBER 30, 2009

	Depreciable Group	Survivor Curve	Net Salvage	Original Cost at September 30, 2009	Calculated Annual Accrual Amount	Calculated Annual Accrual Rate	Calculated Accrued Depreciation
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
GENERAL PLANT							
390	Structures and Improvements - General	30-S1	(5)	502,734.00	17,572	3.50	189,010
391	Office Furniture and Equipment	20-SQ	0	4,971,237.00	207,945	4.18	2,310,225
	Mechanical Office Equipment	15-SQ	0	346,321.00	9,579	2.77	292,796
	DP Systems	5-SQ	0	7,702,016.00	1,334,131	17.32	4,537,681
	DP Equipment	5-SQ	0	1,452,920.00	95,030	6.54	1,284,977
	Total Account 391			14,472,494.00	1,646,685	11.38	8,425,679
392.1	Transportation Equipment - Autos	6-L3	15	886,568.00	123,193	13.90	248,036
392.2	Transportation Equipment - Trucks	11-S2.5	10	4,979,667.00	394,527	7.92	2,566,989
	Total Account 392			5,866,235.00	517,720	8.83	2,815,025
393	Stores Equipment	25-SQ	0	346,351.00	7,877	2.27	226,513
394	Tools, Shop and Garage Equipment	20-SQ	0	10,510,881.00	424,589	4.04	5,502,845
395	Laboratory Equipment	20-SQ	0	309,445.00	8,736	2.82	200,067
396	Power Operated Equipment	13-L2	15	16,743,818.00	1,093,735	6.53	6,100,746
397	Communication Equipment	15-SQ	0	1,210,084.00	65,824	5.44	800,777
398	Miscellaneous Equipment	15-SQ	0	1,299,990.00	76,366	5.87	445,037
	Total General Plant			51,262,032.00	3,859,104		24,705,699
	Total Depreciable Plant			**1,208,219,490.00**	**36,534,250**		**472,739,737**
NONDEPRECIABLE PLANT							
301	Organization			2,500.22			
302	Franchises & Consents			8,484.49			
304	Land			179,176.40			
350.1	Land			1,201,600.30			
350.2	Right-of-Way			775,517.59			
352.1	Stge Leasehold Rights			2,055,421.60			
360	Land & Land Rights			50,653.53			
361	Structures & Improvements			102,382.63			
362	Holders			665,815.99			
363.3	Compressor Equipment			374,035.25			
365	Right-of-Way			41,152.62			
374	Land Rights			1,589,031.11			

LACLEDE GAS COMPANY

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND
CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AT SEPTEMBER 30, 2009

	Depreciable Group	Survivor Curve	Net Salvage	Original Cost at September 30, 2009	Calculated Annual Accrual Amount	Calculated Annual Accrual Rate	Calculated Accrued Depreciation
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
375.2	Structures & Improvements			9,664.54			
375.4	Structures & Improv Leased Property			6,448.03			
389	Land & Rights			10,088.75			
390.1	Structures & Improvements - Office			3,865,934.23			
390.3	Structures & Improvements Leased Property			35,641.38			
390.7	Structures & Improvements Leased Property			100,159.70			
390.8	Structures & Improvements Leased Property			30,034.02			
391.3	DP Software			37,929,667.64			
	Subtotal Nondepreciable Plant			49,033,410.02			
	Total Gas Plant			**1,257,252,900.02**	**36,534,250**		**472,739,737**

SCHEDULE JJS-2

LACLEDE GAS COMPANY

TABLE 2. COMPARISON OF CALCULATED ACCRUED DEPRECIATION AND BOOK DEPRECIATION RESERVE AT SEPTEMBER 30, 2009 AND CALCULATION OF ANNUAL AMORTIZATION OF THE RESERVE VARIANCE BASED ON A COMPOSITE REMAINING LIFE PERIOD

	Depreciable Group (1)	Original Cost at September 30, 2009 (2)	Calculated Accrued Depreciation (3)	Book Depreciation Reserve (4)	Variance (5)=(3)-(4)	Remaining Life (6)	Annual Amortization True Up (7)=(5)/(6)
DEPRECIABLE PLANT							
MANUFACTURED GAS PLANT - LPG							
305	Structures and Improvements	1,082,676.00	412,000	728,139	(316,139)	25.0	(12,646)
307	Other Power Equipment	159,015.00	112,595	134,942	(22,347)	21.5	(1,039)
311	Liquefied Petroleum Gas						
	Equipment	4,632,069.00	1,257,961	2,241,330	(983,369)	25.0	(39,335)
	Storage Caverns	4,829,688.00	3,022,381	5,017,216	(1,994,835)	-	-
	Total Account 311	9,461,757.00	4,280,342	7,258,546	(2,978,204)		(39,335)
	Total Manufactured Gas Plant - LPG	10,703,448.00	4,804,937	8,121,627	(3,316,690)		(53,020)
UNDERGROUND STORAGE PLANT							
	Structures and Improvements						
351.2	Compressor Station	614,207.00	449,508	641,720	(192,212)	25.0	(7,688)
351.4	Other Structures	1,000,691.00	528,904	846,973	(318,069)	25.0	(12,723)
	Total Account 351	1,614,898.00	978,412	1,488,693	(510,281)		(20,411)
352	Wells	6,128,278.00	3,133,321	6,149,252	(3,015,931)	25.0	(120,637)
352.2	Reservoirs	245,023.00	111,341	184,476	(73,135)	25.0	(2,925)
352.3	Non-Recoverable Gas	6,167,263.00	914,566	2,406,384	(1,491,818)	25.0	(59,673)
352.4	Wells - Oil and Vent Gas	741,207.00	293,004	437,896	(144,892)	25.0	(5,796)
	Total account 352	13,281,771.00	4,452,232	9,178,008	(4,725,776)		(189,031)
353	Lines	2,885,559.00	1,476,454	2,487,174	(1,010,720)	25.0	(40,429)
354	Compressor Station Equipment	2,411,310.00	1,622,677	2,311,555	(688,878)	25.0	(27,555)
355	Measuring & Regulating Equipment	2,013,702.00	1,002,338	1,976,114	(973,776)	25.0	(38,951)
356	Purification Equipment	233,043.00	170,387	210,469	(40,082)	20.6	(1,946)
357	Other Equipment	61,691.00	28,498	21,495	7,003	6.7	1,045
	Total Underground Storage Plant	22,501,974.00	9,730,998	17,673,508	(7,942,510)		(317,278)

LACLEDE GAS COMPANY

TABLE 2. COMPARISON OF CALCULATED ACCRUED DEPRECIATION AND BOOK DEPRECIATION RESERVE AT SEPTEMBER 30, 2009 AND CALCULATION OF ANNUAL AMORTIZATION OF THE RESERVE VARIANCE BASED ON A COMPOSITE REMAINING LIFE PERIOD

	Depreciable Group	Original Cost at September 30, 2009	Calculated Accrued Depreciation	Book Depreciation Reserve	Variance	Remaining Life	Annual Amortization True Up
	(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7)=(5)/(6)
TRANSMISSION PLANT							
367	Mains	2,013,842.00	1,176,164	1,769,901	(593,737)	25.0	(23,749)
371	Other Equipment	17,180.00	15,495	19,311	(3,816)	-	-
	Total Transmission Plant	2,031,022.00	1,191,659	1,789,212	(597,553)		(23,749)
DISTRIBUTION PLANT							
	Structures and Improvements						
375	District Measuring & Regulating	246,429.00	119,077	92,026	27,051	20.4	1,326
	Service Centers	8,038,592.00	2,658,422	2,675,925	(17,503)	25.0	(700)
	Garage	659,256.00	330,039	297,916	32,123	24.2	1,327
	Other Small Structures	107,507.00	45,568	67,251	(21,683)	25.0	(867)
	Total Account 375	9,051,784.00	3,153,106	3,133,118	19,988		1,086
	Mains						
376	Steel	214,772,107.00	78,748,190	124,410,808	(45,662,618)	25.0	(1,826,505)
	Cast Iron	14,334,442.00	17,308,610	6,843,815	10,464,795	23.6	443,424
	Plastic & Copper	231,246,343.00	44,581,027	50,103,233	(5,522,206)	25.0	(220,888)
	Total Account 376	460,352,892.00	140,637,827	181,357,856	(40,720,029)		(1,603,969)
378	Meas and Reg Equipment - General	9,153,338.00	2,852,386	1,288,552	1,563,834	22.9	68,290
379	Meas and Reg Equipment - City Gate	2,107,931.00	749,332	432,410	316,922	20.3	15,612
380	Services						
	Steel	38,622,201.00	33,748,361	31,518,020	2,230,341	22.6	98,688
	Plastic & Copper	450,965,367.00	204,905,473	145,417,062	59,488,411	25.0	2,379,536
	Total Account 380	489,587,568.00	238,653,834	176,935,082	61,718,752		2,478,224
381	Meters	118,155,709.00	36,544,510	18,017,609	18,526,901	23.2	798,573
383	House Regulator	21,532,948.00	6,593,858	7,913,164	(1,319,306)	25.0	(52,772)
385	Industrial Meas and Reg Equipment	11,353,611.00	2,959,206	3,502,319	(543,113)	25.0	(21,725)
386	Other Property on Customer Premises	22,974.00	19,886	154,523	(134,637)	-	-
387	Other Equipment	402,259.00	142,499	314,534	(172,035)	25.0	(6,881)
	Total Distribution Plant	1,121,721,014.00	432,306,444	393,049,167	39,257,277		1,676,438

LACLEDE GAS COMPANY

TABLE 2. COMPARISON OF CALCULATED ACCRUED DEPRECIATION AND BOOK DEPRECIATION RESERVE AT SEPTEMBER 30, 2009 AND CALCULATION OF ANNUAL AMORTIZATION OF THE RESERVE VARIANCE BASED ON A COMPOSITE REMAINING LIFE PERIOD

	Depreciable Group	Original Cost at September 30, 2009	Calculated Accrued Depreciation	Book Depreciation Reserve	Variance	Remaining Life	Annual Amortization True Up
	(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7)=(5)/(6)
GENERAL PLANT							
390	Structures & Improvements - General	502,734.00	189,010	84,545	104,465	15.8	6,612
391	Office Furniture and Equipment	4,971,237.00	2,310,225	1,196,209	1,114,016	7.8	142,823
	Mechanical Office Equipment	346,321.00	292,796	(31,901)	324,697	3.0	108,232
	DP Systems	7,702,016.00	4,537,681	5,494,360	(956,679)	3.0	(318,893)
	DP Equipment	1,452,920.00	1,284,977	(393,352)	1,678,329	1.5	1,118,886
	Total Account 391	14,472,494.00	8,425,679	6,265,316	2,160,363		1,051,048
392.1	Transportation Equipment - Autos	886,568.00	248,036	808,259	(560,223)	-	-
392.2	Transportation Equipment - Trucks	4,979,667.00	2,566,989	2,260,538	306,451	4.4	69,648
	Total Account 392	5,866,235.00	2,815,025	3,068,797	(253,772)		69,648
393	Stores Equipment	346,351.00	226,513	240,482	(13,969)	15.4	(907)
394	Tools, Shop and Garage Equipment	10,510,881.00	5,502,845	2,201,562	3,301,283	7.3	452,231
395	Laboratory Equipment	309,445.00	200,067	175,995	24,072	10.4	2,315
396	Power Operated Equipment	16,743,818.00	6,100,746	9,853,337	(3,752,591)	9.6	(390,895)
397	Communication Equipment	1,210,084.00	800,777	455,638	345,139	5.7	60,551
398	Miscellaneous Equipment	1,299,990.00	445,037	200,809	244,228	8.6	28,399
	Total General Plant	51,262,032.00	24,705,699	22,546,481	2,159,218		1,279,002
	Total Depreciable Plant	**1,208,219,490.00**	**472,739,737**	**443,179,995**	**29,559,742**		**2,561,393**

Note: Composite Remaining Life by account determined not to exceed 25.0 years.

LACLEDE GAS COMPANY
St. Louis, Missouri

DEPRECIATION STUDY

CALCULATED ANNUAL DEPRECIATION ACCRUALS

RELATED TO GAS PLANT

AT SEPTEMBER 30, 2012

GANNETT FLEMING, INC. - VALUATION AND RATE DIVISION

Harrisburg, Pennsylvania

Gannett Fleming

Excellence Delivered ***As Promised***

December 13, 2012

Laclede Gas Company
720 Olive Street
St. Louis, MO 63101

Attention Mr. Glenn W. Buck
Manager of Financial Services

Ladies and Gentlemen:

Pursuant to your request, we have conducted a depreciation study related to the gas plant of Laclede Gas Company. The study results include the annual depreciation rates and reserve variance as of September 30, 2012. The attached report presents a description of the methods used in the estimation of depreciation, summaries of annual and accrued depreciation, the statistical support for the life and net salvage estimates and the detailed tabulations of depreciation by year installed for each account.

Respectfully submitted,

GANNETT FLEMING, INC.

John J. Spanos

JOHN J. SPANOS
Sr. Vice President
Valuation and Rate Division

JJS:krm

056549

Gannett Fleming, Inc.
Valuation and Rate Division
P.O. Box 67100 • Harrisburg, PA 17106-7100 • 207 Senate Avenue • Camp Hill, PA 17011-2316
t: 717.763.7211 • f: 717.763.4590
www.gannettfleming.com • www.gfvrd.com

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LACLEDE GAS COMPANY

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AT SEPTEMBER 30, 2012

	Depreciable Group	Survivor Curve	Net Salvage	Original Cost at September 30, 2012	Calculated Annual Accrual Amount	Calculated Annual Accrual Rate	Calculated Accrued Depreciation
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
DEPRECIABLE PLANT							
MANUFACTURED GAS PLANT - LPG							
305	Structures and Improvements	60-R1.5	(15)	1,351,572.00	25,957	1.92	536,723
307	Other Power Equipment	50-R4	(10)	159,015.00	3,498	2.20	97,874
311	Liquefied Petroleum Gas Equipment	33-R2	(15)	4,194,768.00	145,828	3.48	1,539,025
	Total Manufactured Gas Plant - LPG			5,705,355.00	175,283		2,173,622
UNDERGROUND STORAGE PLANT							
	Structures and Improvements						
351.2	Compressor Station	50-R0.5	(10)	612,742.00	13,480	2.20	341,384
351.4	Other Structures	50-R0.5	(20)	1,009,062.00	24,218	2.40	550,440
	Total Account 351			1,621,804.00	37,698	2.32	891,824
352	Wells	90-R2.5	(20)	6,233,515.00	83,030	1.33	3,336,481
352.2	Reservoirs	90-R2.5	0	245,023.00	2,720	1.11	99,533
352.3	Non-Recoverable Gas	90-R2.5	0	6,167,263.00	68,457	1.11	1,018,676
352.4	Wells - Oil and Vent Gas	90-R2.5	(20)	1,825,170.00	24,311	1.33	336,298
	Total account 352			14,470,971.00	178,518	1.23	4,790,988
353	Lines	80-R2.5	(25)	2,891,804.00	45,184	1.56	1,478,205
354	Compressor Station Equipment	60-R3	(10)	2,411,310.00	44,296	1.84	1,757,278
355	Measuring and Regulating Equipment	50-R2.5	(10)	2,247,514.00	49,445	2.20	1,364,728
356	Purification Equipment	42-R2	(10)	233,043.00	6,101	2.62	186,827
357	Other Equipment	20-L2.5	(5)	61,691.00	3,059	4.96	35,554
	Total Underground Storage Plant			23,938,137.00	364,301		10,505,404

LACLEDE GAS COMPANY

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND
CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AT SEPTEMBER 30, 2012

	Depreciable Group	Survivor Curve	Net Salvage	Original Cost at September 30, 2012	Calculated Annual Accrual Amount	Calculated Annual Accrual Rate	Calculated Accrued Depreciation
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
TRANSMISSION PLANT							
367	Mains	85-R2	(40)	2,013,842.00	33,269	1.65	1,372,831
371	Other Equipment	45-S3	(5)	17,180.00	400	2.33	15,820
	Total Transmission Plant			2,031,022.00	33,669		1,388,651
DISTRIBUTION PLANT							
	Structures and Improvements						
375	District Measuring and Regulating	45-R1	(10)	316,165.00	7,721	2.44	138,049
	Service Centers	55-R1.5	(25)	9,352,838.00	212,617	2.27	3,563,168
	Garage	60-S0	(20)	698,664.00	14,001	2.00	333,223
	Other Small Structures	45-R1	(10)	70,344.00	1,718	2.44	46,799
	Total Account 375			10,438,011.00	236,056	2.26	4,081,239
	Mains						
376	Steel	85-R2	(40)	220,535,978.00	3,643,254	1.65	94,902,592
	Cast Iron	80-R0.5 *	(140)	18,327,272.00	603,561	3.29	33,008,281
	Plastic and Copper	75-R2.5	(25)	284,433,363.00	4,728,705	1.66	54,541,749
	Total Account 376			523,296,613.00	8,975,520	1.72	182,452,622
378	Meas and Reg Equipment - General	35-L0	(30)	10,396,174.00	386,530	3.72	2,696,078
379	Meas and Reg Equipment - City Gate	35-L1	(30)	2,083,974.00	77,482	3.72	880,225
380	Services						
	Steel	45-R0.5	(110)	38,152,317.00	1,778,661	4.66	37,888,979
	Plastic and Copper	46-R2	(85)	522,074,507.00	20,958,681	4.01	234,627,373
	Total Account 380			560,226,824.00	22,737,342	4.06	272,516,352
381	Meters	33-S0	3	125,369,844.00	3,683,619	2.94	39,489,037
383	House Regulators	55-R3	0	22,928,314.00	417,295	1.82	6,927,860
385	Industrial Measuring and Regulating Equipment	42-S0	(15)	12,900,543.00	353,088	2.74	3,263,336
386	Other Property on Customer's Premises	15-L3	0	22,974.00	1,067	4.64	19,882
387	Other Equipment	40-R1	(10)	399,370.00	10,974	2.75	157,190
	Total Distribution Plant			1,268,062,641.00	36,878,973		512,483,821

LACLEDE GAS COMPANY

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AT SEPTEMBER 30, 2012

	Depreciable Group	Survivor Curve	Net Salvage	Original Cost at September 30, 2012	Calculated Annual Accrual Amount	Calculated Annual Accrual Rate	Calculated Accrued Depreciation
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
	GENERAL PLANT						
390	Structures and Improvements - General	35-S0	(5)	569,964.00	17,116	3.00	177,223
391	Office Furniture and Equipment						
	Fully Accrued	20-SQ	0	955,527.00	0	-	955,527
	Amortized	20-SQ	0	4,309,218.00	215,461	5.00	1,663,936
	Total Office Furniture and Equipment			5,264,745.00	215,461	4.09	2,619,463
	Mechanical Office Equipment						
	Fully Accrued	15-SQ	0	76,110.00	0	-	76,110
	Amortized	15-SQ	0	63,541.00	4,238	6.67	40,837
	Total Mechanical Office Equipment			139,651.00	4,238	3.03	116,947
	DP Systems						
	Fully Accrued	5-SQ	0	3,185,293.00	0	-	3,185,293
	Amortized	5-SQ	0	6,248,298.00	1,249,660	20.00	2,500,592
	Total DP Systems			9,433,591.00	1,249,660	13.25	5,685,885
	DP Equipment						
	Fully Accrued	10-SQ	0	880,031.00	0	-	880,031
	Amortized	10-SQ	0	479,393.00	47,939	10.00	300,073
	Total DP Equipment			1,359,424.00	47,939	3.53	1,180,104
	Total Account 391			16,197,411.00	1,517,298	9.37	9,602,399
392.1	Transportation Equipment - Autos	6-L2.5	15	1,745,509.00	247,330	14.17	446,478
392.2	Transportation Equipment - Trucks	11-L3	10	7,357,003.00	590,856	8.03	2,316,918
	Total Account 392			9,102,512.00	838,186	9.21	2,763,396
393	Stores Equipment						
	Fully Accrued	30-SQ	0	136,543.00	0	-	136,543
	Amortized	30-SQ	0	209,808.00	6,987	3.33	96,061
	Total Account 393			346,351.00	6,987	2.02	232,604

LACLEDE GAS COMPANY

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND
CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AT SEPTEMBER 30, 2012

	Depreciable Group	Survivor Curve	Net Salvage	Original Cost at September 30, 2012	Calculated Annual Accrual Amount	Calculated Annual Accrual Rate	Calculated Accrued Depreciation
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
394	Tools, Shop and Garage Equipment						
	Fully Accrued	25-SQ	0	1,332,357.00	0	-	1,332,357
	Amortized	25-SQ	0	10,258,151.00	410,326	4.00	4,060,956
	Total Account 394			11,590,508.00	410,326	3.54	5,393,313
395	Laboratory Equipment						
	Fully Accrued	20-SQ	0	64,466.00	0	-	64,466
	Amortized	20-SQ	0	206,995.00	10,350	5.00	70,647
	Total Account 395			271,461.00	10,350	3.81	135,113
396	Power Operated Equipment	13-L2.5	15	17,214,622.00	1,124,590	6.53	6,438,425
397	Communication Equipment						
	Fully Accrued	15-SQ	0	235,958.00	0	-	235,958
	Amortized	15-SQ	0	975,902.00	65,093	6.67	757,734
	Total Account 397			1,211,860.00	65,093	5.37	993,692
398	Miscellaneous Equipment						
	Fully Accrued	20-SQ	0	122,184.00	0	-	122,184
	Amortized	20-SQ	0	1,612,604.00	80,630	5.00	430,536
	Total Account 398			1,734,788.00	80,630	4.65	552,720
	Total General Plant			58,239,477.00	4,070,576		26,288,885
	Total Depreciable Plant			**1,357,976,632.00**	**41,522,802**		**552,840,383**
NONDEPRECIABLE PLANT AND ACCOUNTS NOT STUDIED							
301	Organization			2,500.22			
302	Franchises and Consents			8,484.49			
304	Land			119,929.40			
350.1	Land			1,201,600.30			
350.2	Right-of-Way			778,417.59			
352.1	Storage Leasehold Rights			2,055,421.60			
360	Land and Land Rights			50,653.53			
361	Structures and Improvements			107,232.63			
362	Holders			659,027.10			
363.3	Compressor Equipment			338,616.06			

LACLEDE GAS COMPANY

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND
CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AT SEPTEMBER 30, 2012

	Depreciable Group	Survivor Curve	Net Salvage	Original Cost at September 30, 2012	Calculated Annual Accrual Amount	Calculated Annual Accrual Rate	Calculated Accrued Depreciation
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
365	Right-of-Way			41,152.62			
374	Land Rights			1,679,143.41			
375.2	Structures and Improvements			94,641.31			
375.4	Structures and Improvements Leased Property			6,448.03			
389	Land and Rights			10,088.75			
390.1	Structures and Improvements - Office			5,629,061.30			
390.3	Structures and Improvements Leased Property			35,641.38			
390.7	Structures and Improvements Leased Property			118,552.01			
390.8	Structures and Improvements Leased Property			52,745.49			
391.2	DP Systems			3,612.65			
391.3	DP Software			43,706,358.63			
	Total Nondepreciable Plant and Accounts Not Studied			56,699,328.50			
	Total Gas Plant			**1,414,675,960.50**	**41,522,802**		**552,840,383**

* Cast iron replacement program to continue through 12-2035.

NOTE: New assets related to the newBlue system will have a life of 15 years.

Laclede Gas

2016 DEPRECIATION STUDY

CALCULATED ANNUAL DEPRECIATION ACCRUALS
RELATED TO GAS PLANT
AS OF SEPTEMBER 30, 2016

Prepared by:

Gannett Fleming

*Excellence Delivered **As Promised***

LACLEDE GAS COMPANY

St. Louis, Missouri

2016 DEPRECIATION STUDY

CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2016

GANNETT FLEMING VALUATION AND RATE CONSULTANTS, LLC

Camp Hill, Pennsylvania

Gannett Fleming

Excellence Delivered **As Promised**

April 5, 2017

Laclede Gas Company
700 Market Street
St. Louis, MO 63101

Attention Mr. Glenn W. Buck
Director, Regulatory and Finance

Ladies and Gentlemen:

Pursuant to your request, we have conducted a depreciation study related to the gas plant of Laclede Gas Company as of September 30, 2016. The study results include annual depreciation rates and amounts for regulatory reporting purposes. The attached report presents a description of the methods used in the estimation of depreciation, summaries of annual and accrued depreciation, the statistical support for the life and net salvage estimates and the detailed tabulations of depreciation by year installed for each account.

Respectfully submitted,

GANNETT FLEMING VALUATION
AND RATE CONSULTANTS, LLC

John J. Spanos

JOHN J. SPANOS
Senior Vice President

JJS:mlw

062173.000

Gannett Fleming Valuation and Rate Consultants, LLC
P.O. Box 67100 • Harrisburg, PA 17106-7100 | 207 Senate Avenue • Camp Hill, PA 17011
t: 717.763.7211 • f: 717.763.4590
www.gfvrc.com

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LACLEDE GAS COMPANY

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2016

	DEPRECIABLE GROUP (1)	SURVIVOR CURVE (2)	NET SALVAGE (3)	ORIGINAL COST AS OF SEPTEMBER 30, 2016 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	CALCULATED ANNUAL ACCRUAL RATE (6)	CALCULATED ACCRUED DEPRECIATION (7)
	MANUFACTURED GAS PLANT - LPG						
305	STRUCTURES AND IMPROVEMENTS	60-R2	(15)	1,869,054.12	35,895	1.92	691,145
307	OTHER POWER EQUIPMENT	55-R4	(10)	159,015.53	3,183	2.00	101,887
311	LIQUEFIED PETROLEUM GAS EQUIPMENT	38-R2.5	(5)	4,749,844.99	131,167	2.76	1,986,397
311.1	LIQUEFIED PETROLEUM GAS STORAGE CAVERNS	75-R4	(10)	4,829,688.40	70,658	1.46	3,007,878
	TOTAL MANUFACTURED GAS PLANT - LPG			11,607,603.04	240,903	2.08	5,787,307
	UNDERGROUND STORAGE PLANT						
	STRUCTURES AND IMPROVEMENTS						
351.2	COMPRESSOR STATION	50-R1	(10)	612,741.42	13,480	2.20	407,439
351.4	OTHER STRUCTURES	50-R1	(20)	1,009,838.01	24,236	2.40	662,538
	TOTAL ACCOUNT 351			1,622,579.43	37,716	2.32	1,069,977
352	WELLS	90-R3	(10)	6,090,514.06	74,365	1.22	3,398,036
352.2	RESERVOIRS	90-R3	0	245,023.20	2,720	1.11	114,345
352.3	NON-RECOVERABLE GAS	90-R3	0	6,503,627.92	72,190	1.11	1,353,338
352.4	WELLS - OIL AND VENT GAS	90-R3	(20)	1,932,818.32	25,745	1.33	455,345
	TOTAL ACCOUNT 352			14,771,983.50	175,020	1.18	5,321,064
353	LINES	80-R3	(30)	2,876,382.42	46,741	1.62	1,768,119
354	COMPRESSOR STATION EQUIPMENT	60-R3	(10)	2,747,710.09	50,475	1.84	1,897,818
355	MEASURING AND REGULATING EQUIPMENT	50-R2.5	(5)	2,247,516.42	47,198	2.10	1,419,794
356	PURIFICATION EQUIPMENT	40-R2.5	(10)	233,042.45	6,409	2.75	207,963
357	OTHER EQUIPMENT	20-L2.5	(5)	66,895.63	2,915	4.36	43,529
	TOTAL UNDERGROUND STORAGE PLANT			24,566,109.94	366,474	1.49	11,728,264
	TRANSMISSION PLANT						
367.7	MAINS	90-R2	(50)	2,013,840.16	33,530	1.67	1,500,241
371.7	OTHER EQUIPMENT	45-S3	(5)	9,654.34	225	2.33	9,232
	TOTAL TRANSMISSION PLANT			2,023,494.50	33,755	1.67	1,509,473

LACLEDE GAS COMPANY

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2016

	DEPRECIABLE GROUP (1)	SURVIVOR CURVE (2)	NET SALVAGE (3)	ORIGINAL COST AS OF SEPTEMBER 30, 2016 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	CALCULATED ANNUAL ACCRUAL RATE (6)	CALCULATED ACCRUED DEPRECIATION (7)
	DISTRIBUTION PLANT						
	STRUCTURES AND IMPROVEMENTS						
375.1	MEASURING AND REGULATING	50-R1.5	(15)	786,502.80	18,090	2.30	177,238
375.2	SERVICE CENTERS	60-R1.5	(25)	7,906,885.66	165,056	2.09	2,542,668
375.3	GARAGE	60-S0.5	(20)	290,197.25	5,816	2.00	175,032
375.4	OTHER SMALL STRUCTURES	50-R1.5	(10)	69,047.88	1,519	2.20	48,130
	TOTAL ACCOUNT 375			9,052,633.59	190,481	2.10	2,943,068
	MAINS						
376.1	STEEL	90-R2	(50)	230,024,332.42	3,829,905	1.67	108,246,450
376.2	CAST IRON	80-R0.5 *	(150)	15,938,104.89	571,977	3.59	35,055,522
376.21	CAST IRON ENCAPSULATIONS	80-R0.5 *	0	5,376,623.41	499,784	9.30	858,127
376.3	PLASTIC AND COPPER	75-R2.5	(30)	446,155,810.43	7,714,034	1.73	80,611,036
	TOTAL ACCOUNT 376			697,494,871	12,615,700	1.81	224,771,135
378	MEASURING AND REGULATING STATION EQUIPMENT - GENERAL	35-L0.5	(40)	12,743,245.68	510,240	4.00	3,966,582
379	MEASURING AND REGULATING STATION EQUIPMENT - CITY GATE	37-S0	(25)	2,844,287.36	95,851	3.37	1,068,119
	SERVICES						
380.1	STEEL	45-R0.5	(110)	38,744,839.45	1,781,169	4.60	38,940,892
380.2	PLASTIC AND COPPER	46-R2	(70)	639,248,536.46	23,581,879	3.69	278,865,883
	TOTAL ACCOUNT 380			677,993,375.91	25,363,048	3.74	317,806,775
381	METERS	35-S0	3	130,177,442.89	3,610,387	2.77	44,900,195
383	HOUSE REGULATORS	60-R3	0	25,415,418.28	424,437	1.67	7,936,776
385	INDUSTRIAL MEASURING AND REGULATING EQUIPMENT	47-S0	(15)	14,403,174.98	352,806	2.45	3,907,540
386	OTHER PROPERTY ON CUSTOMER'S PREMISES	15-L3	0	22,975.29	1,067	4.64	20,886
387	OTHER EQUIPMENT	45-R1	(10)	406,070.19	9,908	2.44	168,499
	TOTAL DISTRIBUTION PLANT			**1,570,553,495.32**	**43,173,925**	**2.75**	**607,489,575**

LACLEDE GAS COMPANY

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND
CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2016

	DEPRECIABLE GROUP	SURVIVOR CURVE	NET SALVAGE	ORIGINAL COST AS OF SEPTEMBER 30, 2016	CALCULATED ANNUAL ACCRUAL AMOUNT	CALCULATED ANNUAL ACCRUAL RATE	CALCULATED ACCRUED DEPRECIATION
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	GENERAL PLANT						
390.2	STRUCTURES AND IMPROVEMENTS - GENERAL	35-S0.5	0	2,767,765.48	79,158	2.86	317,954
391	OFFICE FURNITURE AND EQUIPMENT	20-SQ	0	4,037,660.11	187,486	4.64	913,757
391.1	MECHANICAL OFFICE EQUIPMENT	15-SQ	0	30,559.16	0	-	30,559
391.2	DP SYSTEMS	5-SQ	0	13,326,598.02	1,811,865	13.60	8,779,731
391.3	DP EQUIPMENT	10-SQ	0	329,979.36	12,350	3.74	226,390
	TOTAL ACCOUNT 391			13,687,136.54	1,824,215	13.33	9,036,680
	TRANSPORTATION EQUIPMENT						
392.1	AUTOS	6-L2.5	20	3,028,976.96	403,944	13.34	1,061,492
392.2	TRUCKS	11-L3	15	16,233,388.19	1,254,273	7.73	4,621,147
	TOTAL ACCOUNT 392			19,262,365.15	1,658,217	8.61	5,682,639
393	STORES EQUIPMENT	30-SQ	0	332,530.18	6,097	1.83	239,657
394	TOOLS, SHOP AND GARAGE EQUIPMENT	25-SQ	0	14,528,823.12	512,019	3.52	6,703,460
395	LABORATORY EQUIPMENT	20-SQ	0	306,723.12	11,865	3.87	183,610
396	POWER OPERATED EQUIPMENT	14-L2.5	10	23,044,115.96	1,480,570	6.42	9,259,789
397	COMMUNICATION EQUIPMENT	15-SQ	0	1,237,097.89	25,707	2.08	1,179,976
398	MISCELLANEOUS EQUIPMENT	20-SQ	0	3,134,503.30	151,920	4.85	663,612
	TOTAL GENERAL PLANT			82,338,720.85	5,937,254	7.21	34,181,134
	TOTAL DEPRECIABLE PLANT			1,691,089,423.65	49,752,311	2.94	660,695,753

LACLEDE GAS COMPANY

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVES, NET SALVAGE, ORIGINAL COST, AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2016

	DEPRECIABLE GROUP (1)	SURVIVOR CURVE (2)	NET SALVAGE (3)	ORIGINAL COST AS OF SEPTEMBER 30, 2016 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	CALCULATED ANNUAL ACCRUAL RATE (6)	CALCULATED ACCRUED DEPRECIATION (7)
	NONDEPRECIABLE PLANT AND ACCOUNTS NOT STUDIED						
301	ORGANIZATION			2,501.22			
302	FRANCHISES AND CONSENTS			8,484.49			
304	LAND			119,929.40			
321	ASSET RETIREMENT COSTS			(512,256.63)			
350.1	LAND AND LAND RIGHTS			1,201,600.30			
350.2	RIGHTS-OF-WAY			778,417.59			
352.1	STORAGE LEASEHOLD RIGHTS			2,055,421.60			
358	ASSET RETIREMENT COSTS			1,788,347.39			
360	LAND AND LAND RIGHTS			50,653.53			
361	STRUCTURES AND IMPROVEMENTS			107,232.63			
362	GAS HOLDERS			659,027.10			
363.3	COMPRESSOR EQUIPMENT			338,616.06			
363.6	ASSET RETIREMENT COSTS			1,759,258.30			
365.2	RIGHTS-OF-WAY			41,152.62			
374	LAND AND LAND RIGHTS			3,025,142.49			
375.2	STRUCTURES AND IMPROVEMENTS - LEASED PROPERTY			94,641.31			
375.4	STRUCTURES AND IMPROVEMENTS - LEASED PROPERTY			6,448.03			
388	ASSET RETIREMENT COSTS			5,188,174.00			
389	LAND AND RIGHTS			10,088.75			
390.3	STRUCTURES AND IMPROVEMENTS LEASED PROPERTY			35,641.38			
390.7	STRUCTURES AND IMPROVEMENTS LEASED PROPERTY			119,737.67			
390.8	STRUCTURES AND IMPROVEMENTS LEASED PROPERTY			52,745.49			
391.2	DP SYSTEMS			3,612.42			
391.3	DP SOFTWARE			24,464,031.72			
391.3	DP SOFTWARE - OCT 2012 FORWARD			9,836,359.97			
391.5	ENTERPRISE SOFTWARE - EIMS			116,467,968.80			
399.1	ASSET RETIREMENT COSTS			(55,452.38)			
	TOTAL NONDEPRECIABLE PLANT AND ACCOUNTS NOT STUDIED			167,647,525.25			
	TOTAL GAS PLANT			1,858,736,948.90	49,752,311		660,695,753

*Cast iron replacement program to continue through 12-2025

2020 DEPRECIATION STUDY

CALCULATED ANNUAL DEPRECIATION ACCRUALS
RELATED TO GAS PLANT
AS OF SEPTEMBER 30, 2020

Prepared by:

Gannett Fleming

Excellence Delivered ***As Promised***

SPIRE MISSOURI, INC.

St. Louis, Missouri

2020 DEPRECIATION STUDY

CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2020

GANNETT FLEMING VALUATION AND RATE CONSULTANTS, LLC

Harrisburg, Pennsylvania

Gannett Fleming

Excellence Delivered **As Promised**

December 11, 2020

Spire Missouri, Inc.
700 Market Street
St. Louis, MO 63101

Attention Scott Weitzel
Managing Director of Regulatory and Legislative Affairs

Ladies and Gentlemen:

Pursuant to your request, we have conducted a depreciation study related to the gas plant of Spire Missouri, Inc as of September 30, 2020. The study results include annual depreciation rates and amounts for regulatory reporting purposes. The attached report presents a description of the methods used in the estimation of depreciation, summaries of annual and accrued depreciation, the statistical support for the life and net salvage estimates and the detailed tabulations of depreciation by year installed for each account.

Respectfully submitted,

GANNETT FLEMING VALUATION
AND RATE CONSULTANTS, LLC

John J. Spanos

JOHN J. SPANOS
President

JJS:mle

067776.300

Gannett Fleming Valuation and Rate Consultants, LLC
207 Senate Avenue • Camp Hill, PA 17011-2316
t: 717.763.7211 • f: 717.763.4590

www.gfvrc.com

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SPIRE MISSOURI, INC.

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2020

	DEPRECIABLE GROUP	SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST AS OF SEPTEMBER 30, 2020	CALCULATED ANNUAL ACCRUAL AMOUNT	CALCULATED ANNUAL ACCRUAL RATE	CALCULATED ACCRUED DEPRECIATION
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
	GAS PLANT						
	MANUFACTURED GAS PLANT - LPG						
305.00	STRUCTURES AND IMPROVEMENTS	65-R2	(15)	1,869,054.12	33,101	1.77	749,551
307.00	OTHER POWER EQUIPMENT	55-R4	(5)	33,139.28	633	1.91	24,215
311.00	LIQUEFIED PETROLEUM GAS EQUIPMENT	40-R2	(5)	4,577,999.04	120,172	2.62	1,905,352
311.10	LIQUEFIED PETROLEUM GAS STORAGE CAVERNS	75-R4	(5)	4,827,936.02	67,422	1.40	3,097,748
	TOTAL MANUFACTURED GAS PLANT - LPG			**11,308,128.46**	**221,328**	**1.96**	**5,776,866**
	UNDERGROUND STORAGE PLANT						
350.20	RIGHTS OF WAY	80-R4	0	778,417.59	9,730	1.25	554,263
	STRUCTURES AND IMPROVEMENTS						
351.20	COMPRESSOR STATION	55-R1	(10)	830,419.83	16,625	2.00	425,637
351.40	OTHER STRUCTURES	55-R1	(10)	1,093,320.91	21,888	2.00	611,709
	TOTAL ACCOUNT 351			1,923,740.74	38,513	2.00	1,037,346
352.00	WELLS	90-R4	(10)	7,488,601.17	91,436	1.22	3,865,260
352.10	STORAGE LEASEHOLDS AND RIGHTS	90-R3	0	2,126,881.60	23,608	1.11	1,220,145
352.20	RESERVOIRS	90-S2.5	0	245,023.20	2,720	1.11	126,949
352.30	NON-RECOVERABLE GAS	90-R4	0	8,978,077.80	99,657	1.11	1,762,425
352.40	WELLS - OIL AND VENT GAS	55-R2	(20)	2,104,571.45	45,964	2.18	747,858
	TOTAL ACCOUNT 352			20,943,155.22	263,385	1.26	7,722,637
353.00	LINES	80-R3	(25)	3,238,917.76	50,608	1.56	1,849,428
354.00	COMPRESSOR STATION EQUIPMENT	55-R3	(10)	3,143,238.70	62,928	2.00	2,149,430
355.00	MEASURING AND REGULATING EQUIPMENT	55-R2.5	(5)	2,304,526.85	44,040	1.91	1,438,616
356.00	PURIFICATION EQUIPMENT	50-S0.5	(10)	233,042.45	5,127	2.20	168,390
357.00	OTHER EQUIPMENT	25-L2	(5)	66,895.63	2,810	4.20	42,342
	TOTAL UNDERGROUND STORAGE PLANT			**32,631,934.94**	**477,141**	**1.46**	**14,962,452**

SPIRE MISSOURI, INC.

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2020

	DEPRECIABLE GROUP	SURVIVOR CURVE		NET SALVAGE PERCENT	ORIGINAL COST AS OF SEPTEMBER 30, 2020	CALCULATED ANNUAL ACCRUAL AMOUNT	CALCULATED ANNUAL ACCRUAL RATE	CALCULATED ACCRUED DEPRECIATION
	(1)	(2)		(3)	(4)	(5)	(6)=(5)/(4)	(7)
	TRANSMISSION PLANT							
371.70	OTHER EQUIPMENT	50-S2		(5)	9,654.34	203	2.10	8,691
	TOTAL TRANSMISSION PLANT				**9,654.34**	**203**	**2.10**	**8,691**
	DISTRIBUTION PLANT							
374.20	LAND RIGHTS	75-R4		0	4,156,695.97	55,284	1.33	796,780
375.00	STRUCTURES AND IMPROVEMENTS	50-S0		(20)	33,598,638.97	805,205	2.40	7,899,408
	MAINS							
376.10	STEEL	80-R1.5		(60)	510,971,302.43	10,219,426	2.00	224,650,798
376.20	CAST IRON	80-S0.5	*	(150)	69,513,156.74	8,583,484	12.35	87,331,895
376.30	PLASTIC AND COPPER	60-R2.5		(40)	1,281,561,622.30	29,962,911	2.34	264,414,011
	TOTAL ACCOUNT 376				1,862,046,081.47	48,765,821	2.62	576,396,704
378.00	MEASURING AND REGULATING STATION EQUIPMENT - GENERAL	45-R0.5		(40)	26,671,064.47	828,260	3.11	9,840,099
379.00	MEASURING AND REGULATING STATION EQUIPMENT - CITY GATE	45-S0.5		(20)	9,568,510.11	254,812	2.66	3,391,324
	SERVICES							
380.10	STEEL	46-R0.5		(110)	46,715,088.43	2,101,507	4.50	42,497,731
380.20	PLASTIC AND COPPER	43-R2		(70)	1,304,563,999.67	51,673,780	3.96	620,249,465
	TOTAL ACCOUNT 380				1,351,279,088.10	53,775,287	3.98	662,747,196
381.00	METERS	35-S0		3	186,824,843.81	5,180,924	2.77	63,254,960
381.10	SMART METERS	15-S2.5		0	2,413,908.68	161,008	6.67	80,456
382.00	METER INSTALLATIONS	55-R2		(5)	101,396,796.27	1,937,693	1.91	30,026,119
382.10	SMART METER INSTALLATIONS	15-S2.5		0	288,305.39	19,230	6.67	9,609
383.00	HOUSE REGULATORS	50-R3		0	46,956,966.66	939,116	2.00	17,348,144
385.00	INDUSTRIAL MEASURING AND REGULATING STATION EQUIPMENT	45-R1.5		(10)	20,776,637.44	507,365	2.44	5,340,811
386.00	OTHER PROPERTY ON CUSTOMERS' PREMISES	15-L3		0	22,975.29	627	2.73	21,666
387.00	OTHER EQUIPMENT	50-R1.5		(10)	406,070.19	8,927	2.20	191,550
	TOTAL DISTRIBUTION PLANT				**3,646,406,582.82**	**113,239,559**	**3.11**	**1,377,344,826**

SPIRE MISSOURI, INC.

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2020

	DEPRECIABLE GROUP (1)	SURVIVOR CURVE (2)	NET SALVAGE PERCENT (3)	ORIGINAL COST AS OF SEPTEMBER 30, 2020 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	CALCULATED ANNUAL ACCRUAL RATE (6)=(5)/(4)	CALCULATED ACCRUED DEPRECIATION (7)
	GENERAL PLANT						
390.20	STRUCTURES AND IMPROVEMENTS	35-S0	0	1,041,497.59	28,456	2.73	437,916
391.00	OFFICE FURNITURE AND EQUIPMENT						
	FULLY ACCRUED	FULLY ACCRUED		629,198.84	0	-	629,198
	AMORTIZED	20-SQ	0	10,195,581.10	509,779	5.00	2,998,221
	TOTAL OFFICE FURNITURE AND EQUIPMENT			10,824,779.94	509,779	4.71	3,627,419
391.10	MECHANICAL OFFICE EQUIPMENT						
	FULLY ACCRUED	FULLY ACCRUED		29,663.83	0	-	29,663
	AMORTIZED	15-SQ	0	135,496.96	9,038	6.67	13,550
	TOTAL MECHANICAL OFFICE EQUIPMENT			165,160.79	9,038	5.47	43,213
391.20	DATA PROCESSING SOFTWARE/SYSTEMS						
	FULLY ACCRUED	FULLY ACCRUED		7,718,055.60	0	-	7,718,056
	AMORTIZED	5-SQ	0	11,865,592.95	2,373,119	20.00	6,244,997
	TOTAL DATA PROCESSING SOFTWARE/SYSTEMS			19,583,648.55	2,373,119	12.12	13,963,053
391.30	DATA PROCESSING EQUIPMENT						
	FULLY ACCRUED	FULLY ACCRUED		208,211.72	0	-	208,212
	AMORTIZED	10-SQ	0	17,957,303.76	1,795,730	10.00	7,657,065
	TOTAL DATA PROCESSING EQUIPMENT			18,165,515.48	1,795,730	9.89	7,865,277
391.95	ENTERPRISE SOFTWARE	10-SQ	0	157,417,440.67	15,741,744	10.00	90,984,615
	TOTAL ACCOUNT 391			206,156,545.43	20,429,410	9.91	116,483,577
	TRANSPORTATION EQUIPMENT						
392.10	AUTOS	8-L2	20	10,282,647.41	1,028,265	10.00	3,604,481
392.20	TRUCKS	11-S2	15	47,748,457.30	3,673,801	7.69	16,249,511
	TOTAL ACCOUNT 392			58,031,104.71	4,702,066	8.10	19,853,992
393.00	STORES EQUIPMENT						
	FULLY ACCRUED	FULLY ACCRUED		348,567.01	0	-	348,570
	AMORTIZED	30-SQ	0	644,806.96	21,472	3.33	316,444
	TOTAL STORES EQUIPMENT			993,373.97	21,472	2.16	665,014

SPIRE MISSOURI, INC.

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2020

	DEPRECIABLE GROUP	SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST AS OF SEPTEMBER 30, 2020	CALCULATED ANNUAL ACCRUAL AMOUNT	CALCULATED ANNUAL ACCRUAL RATE	CALCULATED ACCRUED DEPRECIATION
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
394.00	TOOLS, SHOP AND GARAGE EQUIPMENT						
	FULLY ACCRUED	FULLY ACCRUED		3,724,345.11	0	-	3,724,347
	AMORTIZED	25-SQ	0	35,029,062.13	1,401,162	4.00	10,626,484
	TOTAL TOOLS, SHOP AND GARAGE EQUIPMENT			38,753,407.24	1,401,162	3.62	14,350,831
395.00	LABORATORY EQUIPMENT						
	FULLY ACCRUED	FULLY ACCRUED		88,137.40	0	-	88,138
	AMORTIZED	20-SQ	0	232,362.33	11,618	5.00	125,402
	TOTAL LABORATORY EQUIPMENT			320,499.73	11,618	3.62	213,540
396.00	POWER OPERATED EQUIPMENT	14-L2.5	15	69,969,265.07	4,246,273	6.07	13,561,147
	COMMUNICATION EQUIPMENT						
397.00	COMMUNICATION EQUIPMENT						
	FULLY ACCRUED	FULLY ACCRUED		2,159,266.95	0	-	2,159,269
	AMORTIZED	15-SQ	0	14,583,717.50	972,734	6.67	3,105,428
	TOTAL COMMUNICATION EQUIPMENT			16,742,984.45	972,734	5.81	5,264,697
397.10	COMMUNICATION EQUIPMENT - ERT						
	FULLY ACCRUED	FULLY ACCRUED		6,553,742.30	0	-	6,553,741
	AMORTIZED	15-SQ	0	37,085,079.45	2,473,575	6.67	14,301,658
	TOTAL COMMUNICATION EQUIPMENT - ERT			43,638,821.75	2,473,575	5.67	20,855,399
397.20	COMMUNICATION EQUIPMENT - AMR	7.5-SQ	0	16,624,219.88	2,216,009	13.33	7,758,025
	TOTAL ACCOUNT 397			77,006,026.08	5,662,318	7.35	33,878,121
398.00	MISCELLANEOUS EQUIPMENT						
	FULLY ACCRUED	FULLY ACCRUED		477,830.86	0	-	477,833
	AMORTIZED	20-SQ	0	5,168,285.14	258,414	5.00	1,504,713
	TOTAL MISCELLANEOUS EQUIPMENT			5,646,116.00	258,414	4.58	1,982,546
	TOTAL GENERAL PLANT			**457,917,835.82**	**36,761,189**	**8.03**	**201,426,684**
	TOTAL DEPRECIABLE PLANT			**4,148,274,136.38**	**150,699,420**	**3.63**	**1,599,519,519**

SPIRE MISSOURI, INC.

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2020

	DEPRECIABLE GROUP	SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST AS OF SEPTEMBER 30, 2020	CALCULATED ANNUAL ACCRUAL AMOUNT	CALCULATED ANNUAL ACCRUAL RATE	CALCULATED ACCRUED DEPRECIATION
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
	NONDEPRECIABLE PLANT AND ACCOUNTS NOT STUDIED						
301.00	ORGANIZATION			18,101.57			
302.00	FRANCHISES AND CONSENTS			22,307.39			
303.00	MISCELLANEOUS INTANGIBLE PLANT			773,928.74			
304.00	LAND AND LAND RIGHTS			119,929.40			
350.10	LAND AND LAND RIGHTS			1,201,600.30			
360.00	LAND AND LAND RIGHTS			50,653.53			
361.00	STRUCTURES AND IMPROVEMENTS - OTHER			107,232.63			
362.00	GAS HOLDERS			34,529.71			
363.30	COMPRESSOR EQUIPMENT			338,616.06			
365.20	RIGHTS OF WAY - TRANSMISSION			41,152.62			
374.00	LAND AND LAND RIGHTS			4,623,322.11			
375.21	STRUCTURES AND IMPROVEMENTS - LEASED PROPERTY			90,264.82			
389.00	LAND AND LAND RIGHTS			1,058,065.19			
390.11	STRUCTURES AND IMPROVEMENTS - MARKET LH			5,502,005.29			
390.30	STRUCTURES AND IMPROVEMENTS - LEASED PROPERTY - STC			35,641.38			
390.71	STRUCTURES AND IMPROVEMENTS - LEASED PROPERTY - MN			87,581.34			
390.81	STRUCTURES AND IMPROVEMENTS - LEASED PROPERTY - FRK			52,745.49			
	TOTAL NONDEPRECIABLE AND ACCOUNTS NOT STUDIED			**14,157,677.57**			
	TOTAL GAS PLANT			**4,162,431,813.95**	**150,699,420**		**1,599,519,519**

* CAST IRON REPLACEMENT PROGRAM TO CONTINUE THROUGH 12/2030.

SUPPLEMENTAL

2024 DEPRECIATION STUDY

CALCULATED ANNUAL DEPRECIATION ACCRUALS
RELATED TO GAS PLANT
AS OF SEPTEMBER 30, 2024

Prepared by:

GANNETT FLEMING
Excellence Delivered As Promised

SPIRE MISSOURI, INC.

St. Louis, Missouri

2024 DEPRECIATION STUDY

CALCULATED ANNUAL DEPRECIATION ACCRUALS
RELATED TO GAS PLANT
AS OF SEPTEMBER 30, 2024

GANNETT FLEMING VALUATION AND RATE CONSULTANTS, LLC

Camp Hill, Pennsylvania

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SPIRE MISSOURI, INC.

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2024

	DEPRECIABLE GROUP	SURVIVOR CURVE		NET SALVAGE PERCENT	ORIGINAL COST AS OF SEPTEMBER 30, 2024	CALCULATED ANNUAL ACCRUAL AMOUNT	CALCULATED ANNUAL ACCRUAL RATE	CALCULATED ACCRUED DEPRECIATION
	(1)	(2)		(3)	(4)	(5)	(6)=(5)/(4)	(7)
	GAS PLANT							
	MANUFACTURED GAS PLANT - LPG							
305.00	STRUCTURES AND IMPROVEMENTS	55-R1.5		(5)	1,101,750.99	21,054	1.91	279,095
307.00	OTHER POWER EQUIPMENT	50-R4		(5)	33,139.28	696	2.10	27,049
311.00	LIQUEFIED PETROLEUM GAS EQUIPMENT	30-R1	*	(5)	2,508,163.91	0	-	2,633,573
311.10	LIQUEFIED PETROLEUM GAS STORAGE CAVERNS	75-R4	*	(5)	4,870,172.59	0	-	5,113,681
	TOTAL MANUFACTURED GAS PLANT - LPG				**8,513,226.77**	**21,750**	**0.26**	**8,053,398**
	UNDERGROUND STORAGE PLANT							
350.20	RIGHTS OF WAY	80-R4		0	829,410.86	10,368	1.25	581,987
	STRUCTURES AND IMPROVEMENTS							
351.20	COMPRESSOR STATION	50-R1		(10)	809,124.78	17,801	2.20	483,931
351.40	OTHER STRUCTURES	50-R1		(10)	1,187,040.88	26,115	2.20	700,687
	TOTAL ACCOUNT 351				1,996,165.66	43,916	2.20	1,184,618
352.00	WELLS	75-R3		(20)	10,018,403.91	159,894	1.60	4,342,628
352.10	STORAGE LEASEHOLDS AND RIGHTS	90-R3		0	2,126,881.60	23,608	1.11	1,288,951
352.20	RESERVOIRS	90-S2.5		0	245,023.20	2,720	1.11	135,253
352.30	NON-RECOVERABLE GAS	90-R4		0	9,663,558.60	107,266	1.11	2,170,620
352.40	WELLS - OIL AND VENT GAS	55-R2		(20)	3,472,097.21	75,831	2.18	858,777
	TOTAL ACCOUNT 352				25,525,964.52	369,319	1.45	8,796,229
353.00	LINES	70-R3		(25)	3,322,966.19	59,398	1.79	2,207,856
354.00	COMPRESSOR STATION EQUIPMENT	55-R3		(10)	2,828,868.75	56,634	2.00	1,437,650
355.00	MEASURING AND REGULATING EQUIPMENT	55-R2.5		(10)	10,950,026.10	219,220	2.00	1,799,126
356.00	PURIFICATION EQUIPMENT	50-S0.5		(15)	554,962.20	12,764	2.30	174,020
357.00	OTHER EQUIPMENT	30-L2		(5)	223,539.33	7,816	3.50	12,014
	TOTAL UNDERGROUND STORAGE PLANT				**46,231,903.61**	**779,435**	**1.69**	**16,193,500**
	TRANSMISSION PLANT							
371.70	OTHER EQUIPMENT	40-S2		(5)	9,293.80	244	2.63	9,378
	TOTAL TRANSMISSION PLANT				**9,293.80**	**244**	**2.63**	**9,378**

SPIRE MISSOURI, INC.

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2024

	DEPRECIABLE GROUP	SURVIVOR CURVE		NET SALVAGE PERCENT	ORIGINAL COST AS OF SEPTEMBER 30, 2024	CALCULATED ANNUAL ACCRUAL AMOUNT	CALCULATED ANNUAL ACCRUAL RATE	CALCULATED ACCRUED DEPRECIATION
	(1)	(2)		(3)	(4)	(5)	(6)=(5)/(4)	(7)
	DISTRIBUTION PLANT							
374.20	LAND RIGHTS	80-R4		0	7,913,239.08	98,915	1.25	1,572,620
375.00	STRUCTURES AND IMPROVEMENTS	50-S0		(10)	41,655,555.29	916,398	2.20	8,274,989
	MAINS							
376.10	STEEL	70-R1.5		(70)	648,127,993.08	15,755,992	2.43	301,753,429
376.21	CAST IRON - EAST	65-S0.5	**	(150)	29,739,096.52	5,670,668	19.07	50,579,640
376.22	CAST IRON - WEST	65-S0.5	***	(150)	36,108,426.80	4,071,881	11.28	65,276,025
376.30	PLASTIC AND COPPER	60-R1		(50)	1,928,558,710.67	48,310,396	2.51	333,271,597
	TOTAL ACCOUNT 376				2,642,534,227.07	73,808,937	2.79	750,880,691
378.00	MEASURING AND REGULATING STATION EQUIPMENT - GENERAL	35-L0.5		(40)	32,035,308.17	1,282,694	4.00	12,829,669
379.00	MEASURING AND REGULATING STATION EQUIPMENT - CITY GATE	40-S0.5		(20)	9,924,257.18	297,626	3.00	4,164,643
	SERVICES							
380.10	STEEL	39-O1		(110)	50,009,019.80	2,639,778	5.28	46,301,253
380.20	PLASTIC AND COPPER	40-R1		(80)	1,652,418,905.24	74,358,851	4.50	734,313,062
	TOTAL ACCOUNT 380				1,702,427,925.04	76,998,629	4.52	780,614,315
381.00	METERS	26-R1		0	178,580,434.86	6,794,915	3.80	60,089,895
381.10	SMART METERS	20-S3		0	160,086,110.32	8,004,306	5.00	14,563,161
382.00	METER INSTALLATIONS	60-R2		(2)	104,860,684.29	1,786,197	1.70	31,928,793
382.10	SMART METER INSTALLATIONS	20-S2		0	111,708,222.02	5,585,411	5.00	7,930,635
383.00	HOUSE REGULATORS	50-S2.5		0	55,176,572.29	1,103,531	2.00	21,121,109
385.00	INDUSTRIAL MEASURING AND REGULATING STATION EQUIPMENT	37-R1		(15)	66,585,794.71	2,067,439	3.10	8,708,478
386.00	OTHER PROPERTY ON CUSTOMERS' PREMISES	15-L3		0	5,304.13	0	-	5,304
387.00	OTHER EQUIPMENT	50-R2.5		(10)	406,070.19	8,926	2.20	242,344
	TOTAL DISTRIBUTION PLANT				**5,113,899,704.64**	**178,753,924**	**3.50**	**1,702,926,646**
	GENERAL PLANT							
390.20	STRUCTURES AND IMPROVEMENTS	40-S0.5		0	873,066.41	20,750	2.38	409,195
391.00	OFFICE FURNITURE AND EQUIPMENT	20-SQ		0	8,692,024.97	418,382	4.81	3,681,061

SPIRE MISSOURI, INC.

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2024

	DEPRECIABLE GROUP	SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST AS OF SEPTEMBER 30, 2024	CALCULATED ANNUAL ACCRUAL AMOUNT	CALCULATED ANNUAL ACCRUAL RATE	CALCULATED ACCRUED DEPRECIATION
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
391.10	DATA PROCESSING SOFTWARE/SYSTEMS	5-SQ	0	20,235,213.95	2,300,633	11.37	14,328,406
391.20	MECHANICAL OFFICE EQUIPMENT	15-SQ	0	375,309.50	25,033	6.67	121,628
391.30	DATA PROCESSING EQUIPMENT	10-SQ	0	10,380,738.55	1,024,995	9.87	5,561,736
391.95	ENTERPRISE SOFTWARE	10-SQ	0	194,870,132.64	11,119,915	5.71	149,436,325
391.96	ENTERPRISE HARDWARE	10-SQ	0	3,811,684.79	381,168	10.00	212,304
	TOTAL ACCOUNT 391			238,365,104.40	15,270,126	6.41	173,341,460
	TRANSPORTATION EQUIPMENT						
392.10	AUTOS	7-L2.5	20	8,465,063.05	967,726	11.43	3,238,833
392.20	TRUCKS	11-L3	20	74,463,435.08	5,414,981	7.27	21,535,503
	TOTAL ACCOUNT 392			82,928,498.13	6,382,707	7.70	24,774,336
393.00	STORES EQUIPMENT	30-SQ	0	955,350.81	21,469	2.25	636,586
394.00	TOOLS, SHOP AND GARAGE EQUIPMENT	25-SQ	0	49,881,721.56	1,812,823	3.63	19,463,301
395.00	LABORATORY EQUIPMENT	20-SQ	0	268,511.50	9,306	3.47	205,117
396.00	POWER OPERATED EQUIPMENT	13-L2.5	20	95,034,818.28	5,845,848	6.15	25,325,084
397.00	COMMUNICATION EQUIPMENT	15-SQ	0	20,457,073.04	1,198,187	5.86	9,174,420
397.10	COMMUNICATION EQUIPMENT - ERT	15-SQ	0	35,842,339.55	1,798,198	5.02	25,137,447
397.20	COMMUNICATION EQUIPMENT - AMR	7.5-SQ	0	16,624,219.88	0	-	16,624,220
	TOTAL ACCOUNT 397			72,923,632.47	2,996,385	4.11	50,936,087
398.00	MISCELLANEOUS EQUIPMENT	20-SQ	0	6,112,701.22	284,034	4.65	2,693,178
	TOTAL GENERAL PLANT			**547,343,404.78**	**32,643,448**	**5.96**	**297,784,344**
	TOTAL DEPRECIABLE PLANT			**5,715,997,533.60**	**212,198,801**	**3.71**	**2,024,967,266**

SPIRE MISSOURI, INC.

TABLE 1. SUMMARY OF ESTIMATED SURVIVOR CURVE, NET SALVAGE PERCENT, ORIGINAL COST AND CALCULATED ANNUAL AND ACCRUED DEPRECIATION RELATED TO GAS PLANT AS OF SEPTEMBER 30, 2024

	DEPRECIABLE GROUP	SURVIVOR CURVE	NET SALVAGE PERCENT	ORIGINAL COST AS OF SEPTEMBER 30, 2024	CALCULATED ANNUAL ACCRUAL AMOUNT	CALCULATED ANNUAL ACCRUAL RATE	CALCULATED ACCRUED DEPRECIATION
	(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)
	NONDEPRECIABLE PLANT AND ACCOUNTS NOT STUDIED						
301.00	ORGANIZATION			18,101.57			
302.00	FRANCHISES AND CONSENTS			22,307.39			
303.00	MISCELLANEOUS INTANGIBLE PLANT			-			
304.00	LAND AND LAND RIGHTS			119,929.40			
350.10	LAND AND LAND RIGHTS			1,201,600.30			
360.00	LAND AND LAND RIGHTS			50,653.53			
361.00	STRUCTURES AND IMPROVEMENTS - OTHER			4,850.00			
362.00	GAS HOLDERS			-			
363.30	COMPRESSOR EQUIPMENT			-			
365.20	RIGHTS OF WAY - TRANSMISSION			41,152.62			
374.00	LAND AND LAND RIGHTS			3,632,157.82			
375.21	STRUCTURES AND IMPROVEMENTS - LEASED PROPERTY			2,166,019.23			
389.00	LAND AND LAND RIGHTS			1,058,065.19			
390.11	STRUCTURES AND IMPROVEMENTS - MARKET LH			6,000,926.28			
390.30	STRUCTURES AND IMPROVEMENTS - LEASED PROPERTY - STC			81,528.44			
390.71	STRUCTURES AND IMPROVEMENTS - LEASED PROPERTY - MN			147,052.03			
390.81	STRUCTURES AND IMPROVEMENTS - LEASED PROPERTY - FRK			268,384.44			
	TOTAL NONDEPRECIABLE AND ACCOUNTS NOT STUDIED			**14,812,728.24**			
	TOTAL GAS PLANT			**5,730,810,261.84**	**212,198,801**		**2,024,967,266**

* PROPANE ASSETS TO BE CLASSIFIED AS NON-UTILITY
** CAST IRON REPLACEMENT PROGRAM TO CONTINUE THROUGH 12/2028.
*** CAST IRON REPLACEMENT PROGRAM TO CONTINUE THROUGH 12/2030.