

# ENERGIA CURA

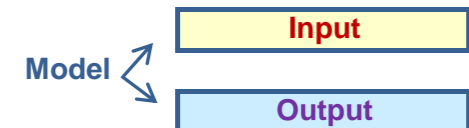
Iteration C3B-7, 72B/12-9.1 ROR LVGD to CI

## Case 2A, 18" From Livengood to Cook Inlet Pipeline COS and Investment Yields (including additional compression)

Capex (Principal):	<b>\$1,083,722,400</b>	Capex + Opex + CRF Factors	\$1,594,726,400	COS/mcf (Cost of Transportation)	<b>\$2.37</b>	CI to LVG Annual Expenses and Dividends	<b>\$170,637,633</b>
COS, Rate of Return Basis:	<b>12.00%</b>		1,594,726			Annual throughput mcf/yr	<b>72,000,000</b>
Opex	<b>\$10,916,500</b>	CRF (Capital Reserve Fund):	<b>\$14,633,700</b>	Opex + CFR	<b>\$25,550,200</b>		
Term	<b>20</b>						

Cook Inlet Arbitrable Flange Implemented, Moving 72 Bcf/yr from Livengood

Pipeline COS		Pipeline Expenses					Net Dividend on ROR and Capex Less Opex and CRF			Total FPC Annual Expenses Net Annual Dividend Disbursements + Opex + CRF		Capex Principle Decline	Annual Dividend on \$1,000 Investment (Ten - \$100 FPC Shares)	Total Dividend Payments/Year	CRF Draws for Major Maintenance Integrity Management (Pigging, CPS, etc.)	CFR Cash Equity & Liquidity Accrual	
Date	Revenue * Through COS	ROR Dividend Before Opex**	Year	Capex** Dividend	Yr	Yr	Yr	Yr	Yr	Yr	Yr	Yr	Yr	Yr	Yr	Yr	Yr
2014	\$170,637,633	\$130,046,688	1	\$15,040,745	1	\$145,087,432.81	\$170,637,632.81	1	\$1,068,681,655	\$90.98	\$145,087,433		\$14,633,700				
2015	\$170,637,633	\$128,241,799	2	\$16,845,634	2	\$145,087,432.81	\$170,637,632.81	2	\$1,051,836,021	\$90.98	\$145,087,433		\$29,267,400				
2016	\$170,637,633	\$126,220,323	3	\$18,867,110	3	\$145,087,432.81	\$170,637,632.81	3	\$1,032,968,911	\$90.98	\$145,087,433		\$43,901,100				
2017	\$170,637,633	\$123,956,269	4	\$21,131,164	4	\$145,087,432.81	\$170,637,632.81	4	\$1,011,837,747	\$90.98	\$145,087,433		\$58,534,800				
2018	\$170,637,633	\$121,420,530	5	\$23,666,903	5	\$145,087,432.81	\$170,637,632.81	5	\$988,170,844	\$90.98	\$145,087,433	\$9,557,000	\$63,611,500				
2019	\$170,637,633	\$118,580,501	6	\$26,506,932	6	\$145,087,432.81	\$170,637,632.81	6	\$961,663,912	\$90.98	\$145,087,433		\$78,245,200				
2020	\$170,637,633	\$115,399,669	7	\$29,687,763	7	\$145,087,432.81	\$170,637,632.81	7	\$931,976,149	\$90.98	\$145,087,433		\$92,878,900				
2021	\$170,637,633	\$111,837,138	8	\$33,250,295	8	\$145,087,432.81	\$170,637,632.81	8	\$898,725,854	\$90.98	\$145,087,433		\$107,512,600				
2022	\$170,637,633	\$107,847,103	9	\$37,240,330	9	\$145,087,432.81	\$170,637,632.81	9	\$861,485,524	\$90.98	\$145,087,433		\$122,146,300				
2023	\$170,637,633	\$103,378,263	10	\$41,709,170	10	\$145,087,432.81	\$170,637,632.81	10	\$819,776,354	\$90.98	\$145,087,433	\$6,958,000	\$129,822,000				
2024	\$170,637,633	\$98,373,162	11	\$46,714,270	11	\$145,087,432.81	\$170,637,632.81	11	\$773,062,084	\$90.98	\$145,087,433		\$144,455,700				
2025	\$170,637,633	\$92,767,450	12	\$52,319,983	12	\$145,087,432.81	\$170,637,632.81	12	\$720,742,101	\$90.98	\$145,087,433		\$159,089,400				
2026	\$170,637,633	\$86,489,052	13	\$58,598,381	13	\$145,087,432.81	\$170,637,632.81	13	\$662,143,720	\$90.98	\$145,087,433		\$173,723,100				
2027	\$170,637,633	\$79,457,246	14	\$65,630,186	14	\$145,087,432.81	\$170,637,632.81	14	\$596,513,534	\$90.98	\$145,087,433		\$188,356,800				
2028	\$170,637,633	\$71,581,624	15	\$73,505,809	15	\$145,087,432.81	\$170,637,632.81	15	\$523,007,725	\$90.98	\$145,087,433	\$11,137,800	\$191,852,700				
2029	\$170,637,633	\$62,760,927	16	\$82,326,506	16	\$145,087,432.81	\$170,637,632.81	16	\$440,681,219	\$90.98	\$145,087,433		\$206,486,400				
2030	\$170,637,633	\$52,881,746	17	\$92,205,687	17	\$145,087,432.81	\$170,637,632.81	17	\$348,475,533	\$90.98	\$145,087,433		\$221,120,100				
2031	\$170,637,633	\$41,817,064	18	\$103,270,369	18	\$145,087,432.81	\$170,637,632.81	18	\$245,205,164	\$90.98	\$145,087,433		\$235,753,800				
2032	\$170,637,633	\$29,424,620	19	\$115,662,813	19	\$145,087,432.81	\$170,637,632.81	19	\$129,542,351	\$90.98	\$145,087,433		\$250,387,500				
2033	\$170,637,633	\$15,545,082	20	\$129,542,351	20	\$145,087,432.81	\$170,637,632.81	20	\$0	\$90.98	\$145,087,433	\$7,289,000	\$257,732,200				
	<b>\$3,412,752,656</b>	<b>\$1,818,026,256</b>		<b>\$1,083,722,400</b>		<b>\$2,901,748,656</b>	<b>\$3,412,752,656</b>			<b>\$1,819.59</b>	<b>\$2,901,748,656</b>	<b>\$34,941,800</b>					
													Average \$/yr:	<b>\$1,747,090</b>	\$12,886,610		
													Annual Flat Rate of Return:	<b>9.10%</b>	Company Equity in Cash:	<b>\$257,732,200</b>	



\* Revenue through CC excluded (CC = Commodity Cost)  
 \*\* Bundled Gas CC Component is burdened with Gas Treatment and Compression (Bundled Gas Price = COS + CC)