

ENERGIA CURA

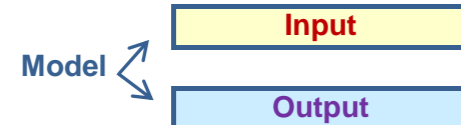
Iteration C3B-7, 72B/12-9.1 ROR LVGD to CI

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

Capex (Principal):	\$1,083,722,400	Capex + Opex + CRF Factors	\$1,616,010,900	COS/mcf (Cost of Transportation)	\$2.02	CI to LVG Annual Expenses and Dividends	\$171,701,858
COS, Rate of Return Basis:	12.00%		1,616,011			Annual throughput mcf/yr	85,000,000
Opex	\$11,980,725	CRF (Capital Reserve Fund):	\$14,633,700	Opex + CFR	\$26,614,425		
Term	20						

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	\$171,701,858	\$130,046,688	1	\$15,040,745	1	\$145,087,432.81	\$171,701,857.81	1	\$1,068,681,655	\$89.78	\$145,087,433		\$14,633,700				
2015	\$171,701,858	\$128,241,799	2	\$16,845,634	2	\$145,087,432.81	\$171,701,857.81	2	\$1,051,836,021	\$89.78	\$145,087,433		\$29,267,400				
2016	\$171,701,858	\$126,220,323	3	\$18,867,110	3	\$145,087,432.81	\$171,701,857.81	3	\$1,032,968,911	\$89.78	\$145,087,433		\$43,901,100				
2017	\$171,701,858	\$123,956,269	4	\$21,131,164	4	\$145,087,432.81	\$171,701,857.81	4	\$1,011,837,747	\$89.78	\$145,087,433		\$58,534,800				
2018	\$171,701,858	\$121,420,530	5	\$23,666,903	5	\$145,087,432.81	\$171,701,857.81	5	\$988,170,844	\$89.78	\$145,087,433	\$9,557,000	\$63,611,500				
2019	\$171,701,858	\$118,580,501	6	\$26,506,932	6	\$145,087,432.81	\$171,701,857.81	6	\$961,663,912	\$89.78	\$145,087,433		\$78,245,200				
2020	\$171,701,858	\$115,399,669	7	\$29,687,763	7	\$145,087,432.81	\$171,701,857.81	7	\$931,976,149	\$89.78	\$145,087,433		\$92,878,900				
2021	\$171,701,858	\$111,837,138	8	\$33,250,295	8	\$145,087,432.81	\$171,701,857.81	8	\$898,725,854	\$89.78	\$145,087,433		\$107,512,600				
2022	\$171,701,858	\$107,847,103	9	\$37,240,330	9	\$145,087,432.81	\$171,701,857.81	9	\$861,485,524	\$89.78	\$145,087,433		\$122,146,300				
2023	\$171,701,858	\$103,378,263	10	\$41,709,170	10	\$145,087,432.81	\$171,701,857.81	10	\$819,776,354	\$89.78	\$145,087,433	\$6,958,000	\$129,822,000				
2024	\$171,701,858	\$98,373,162	11	\$46,714,270	11	\$145,087,432.81	\$171,701,857.81	11	\$773,062,084	\$89.78	\$145,087,433		\$144,455,700				
2025	\$171,701,858	\$92,767,450	12	\$52,319,983	12	\$145,087,432.81	\$171,701,857.81	12	\$720,742,101	\$89.78	\$145,087,433		\$159,089,400				
2026	\$171,701,858	\$86,489,052	13	\$58,598,381	13	\$145,087,432.81	\$171,701,857.81	13	\$662,143,720	\$89.78	\$145,087,433		\$173,723,100				
2027	\$171,701,858	\$79,457,246	14	\$65,630,186	14	\$145,087,432.81	\$171,701,857.81	14	\$596,513,534	\$89.78	\$145,087,433		\$188,356,800				
2028	\$171,701,858	\$71,581,624	15	\$73,505,809	15	\$145,087,432.81	\$171,701,857.81	15	\$523,007,725	\$89.78	\$145,087,433	\$11,137,800	\$191,852,700				
2029	\$171,701,858	\$62,760,927	16	\$82,326,506	16	\$145,087,432.81	\$171,701,857.81	16	\$440,681,219	\$89.78	\$145,087,433		\$206,486,400				
2030	\$171,701,858	\$52,881,746	17	\$92,205,687	17	\$145,087,432.81	\$171,701,857.81	17	\$348,475,533	\$89.78	\$145,087,433		\$221,120,100				
2031	\$171,701,858	\$41,817,064	18	\$103,270,369	18	\$145,087,432.81	\$171,701,857.81	18	\$245,205,164	\$89.78	\$145,087,433		\$235,753,800				
2032	\$171,701,858	\$29,424,620	19	\$115,662,813	19	\$145,087,432.81	\$171,701,857.81	19	\$129,542,351	\$89.78	\$145,087,433		\$250,387,500				
2033	\$171,701,858	\$15,545,082	20	\$129,542,351	20	\$145,087,432.81	\$171,701,857.81	20	\$0	\$89.78	\$145,087,433	\$7,289,000	\$257,732,200				
	\$3,434,037,156	\$1,818,026,256		\$1,083,722,400		\$2,901,748,656	\$3,434,037,156			\$1,795.62	\$2,901,748,656	\$34,941,800					
											Average \$/yr:	\$1,747,090	\$12,886,610				
											Annual Flat Rate of Return:	8.98%	Company Equity in Cash:	\$257,732,200			



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