

Enbridge Gas New Brunswick
Statement of Income for Regulatory Purposes
For the Forecast Period 2004-2020
(Thousands of dollars)

Row No.													Crossover ↓					
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
1	Regulated Revenues																	
	4,575	10,754	14,576	20,954	27,309	31,012	35,490	42,313	49,058	56,502	64,870	92,546	91,236	89,735	88,059	86,180	83,009	
	Expenses																	
2	Operating and maintenance expenses																	
	2,023	2,323	2,347	2,462	2,567	1,573	1,759	2,484	3,309	4,165	5,018	5,579	6,084	6,539	6,949	7,317	6,483	
3	Amortization of property, plant & equipment																	
	2,551	3,423	4,003	4,519	4,968	5,393	5,792	6,215	6,585	6,910	7,237	7,561	7,872	8,175	8,468	8,754	9,010	
4	Amortization of deferral account (Note 1)																	
	-	-	-	-	-	-	-	-	1,815	3,669	3,128	20,720	20,720	20,720	20,720	20,720	20,720	
5	Amortization of other deferred charges																	
	3,015	3,015	771	75	75	75	75	75	75	75	75	75	75	75	75	50	-	
6	Property taxes																	
	482	650	818	1,089	1,238	1,382	1,474	1,583	1,688	1,753	1,816	1,876	1,931	1,981	2,028	2,071	2,111	
7	Capital taxes																	
	843	909	967	928	846	896	944	978	988	989	992	992	982	970	956	940	920	
8	Other (Note 2)																	
	2,084	2,121	16	1	2	2	3	4	5	6	7	8	8	8	8	8	8	
9	Total expenses																	
	10,997	12,440	8,921	9,074	9,695	9,321	10,046	11,339	14,465	17,567	18,273	36,811	37,673	38,469	39,204	39,860	39,252	
10	Total Income before income tax and cost of capital																	
	(6,422)	(1,686)	5,655	11,880	17,615	21,691	25,443	30,974	34,592	38,935	46,597	55,735	53,563	51,267	48,855	46,320	43,757	
11	Income tax																	
	-	-	-	-	-	-	-	-	(637)	(4,749)	(12,270)	(21,965)	(21,658)	(21,303)	(20,903)	(20,446)	(20,081)	
12	Income before cost of capital																	
	(6,422)	(1,686)	5,655	11,880	17,615	21,691	25,443	30,974	33,955	34,186	34,327	33,771	31,905	29,964	27,952	25,874	23,676	
	Cost of capital																	
13	Regulated cost of debt																	
	5,947	8,053	7,970	9,003	10,004	10,788	11,398	11,923	12,201	12,285	12,335	12,135	11,465	10,767	10,044	9,303	8,531	
14	Authorized return on equity																	
	6,821	7,898	12,674	16,107	17,859	19,233	20,321	21,257	21,754	21,902	21,992	21,635	20,440	19,197	17,908	16,571	15,145	
15	Increase (decrease) in deferral account																	
	19,190	17,637	14,988	13,231	10,249	8,330	6,276	2,205	-	-	-	-	-	-	-	-	-	
16	Sufficiency (deficiency)																	
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Note 1: Recovery of the deferral

Note 2: Expense includes transportation and bad debt

Enbridge Gas New Brunswick
Statement of Rate Base
For the Forecast Period 2004-2020
(Thousands of dollars)

Peak Accumulated
Deferral (PAD)



Row No.		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
Property, plant & equipment																			
1	Cost	96,192	117,727	150,868	169,601	188,145	201,575	217,168	232,369	243,344	254,337	265,302	275,749	285,750	295,354	304,600	313,572	321,019	
2	Accumulated amortization	(4,780)	(8,081)	(11,962)	(15,711)	(20,375)	(25,644)	(31,416)	(37,574)	(44,100)	(50,972)	(58,171)	(65,692)	(73,525)	(81,659)	(90,086)	(98,798)	(107,710)	
3	Property, plant & equipment, net	91,412	109,645	138,906	153,891	167,770	175,931	185,751	194,795	199,245	203,365	207,131	210,057	212,225	213,695	214,514	214,775	213,309	
Deferred charges																			
4	Franchise fee, at cost	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	-	
5	Accumulated amortization	(400)	(475)	(550)	(625)	(700)	(775)	(850)	(925)	(1,000)	(1,075)	(1,150)	(1,225)	(1,300)	(1,375)	(1,450)	(1,500)	-	
6	Franchise fee, net	1,100	1,025	950	875	800	725	650	575	500	425	350	275	200	125	50	-	-	
7	Deferred development costs, at cost	13,837	13,837	13,837	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	Accumulated amortization	(10,461)	(13,228)	(13,837)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Deferred development costs, net	3,376	609	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Deferred carrying costs, at cost	1,125	1,125	1,125	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Accumulated amortization	(761)	(986)	(1,125)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12	Deferred carrying costs, net	364	139	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13	Deferral account	60,017	77,653	92,642	105,873	116,122	124,451	130,727	132,932	132,932	132,932	132,932	132,932	132,932	132,932	132,932	132,932	132,932	
14	Accumulated amortization	-	-	-	-	-	-	-	-	1,815	5,484	8,612	29,332	50,052	70,772	91,492	112,212	132,932	
15	Deferral account, net	60,017	77,653	92,642	105,873	116,122	124,451	130,727	132,932	131,117	127,448	124,320	103,600	82,880	62,160	41,440	20,720	(0)	
16	Total deferred charges	64,857	79,427	93,592	106,748	116,922	125,176	131,377	133,507	131,617	127,873	124,670	103,875	83,080	62,285	41,490	20,720	(0)	
17	Term deposit	3,145	3,244	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
18	Allowance for Working Capital	-	-	139	1,309	2,126	3,028	3,546	4,347	5,122	5,933	6,852	10,021	9,885	9,725	9,544	9,339	9,134	
19	Total rate base	159,414	192,316	232,636	261,947	286,818	304,135	320,674	332,649	335,984	337,172	338,654	323,954	305,190	285,705	265,548	244,834	222,443	
20	Average rate base	137,140	173,719	209,269	247,807	274,756	295,893	312,629	327,027	334,669	336,949	338,337	332,854	314,469	295,333	275,501	255,054	233,501	