

VOTE SHEET

SEPTEMBER 16, 2003

RE: Docket No. 030065-GU - Request for approval of new depreciation rates effective January 1, 2003, by St. Joe Natural Gas Company, Inc.

ISSUE 1: Should the currently prescribed depreciation rates of St. Joe Natural Gas Company be changed?

RECOMMENDATION: Yes. A comprehensive review of St. Joe Natural Gas Company's planning and activity since the prior depreciation filing indicates a need for a revision in the currently prescribed depreciation rates.

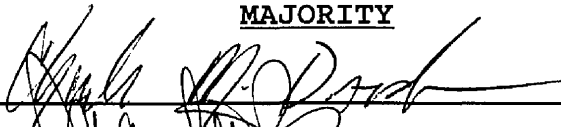
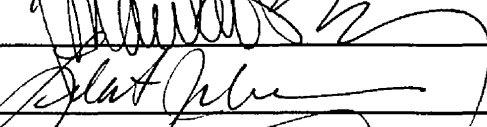

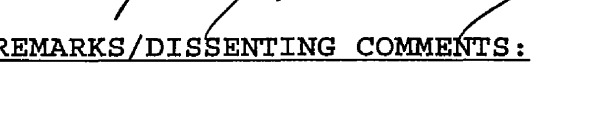
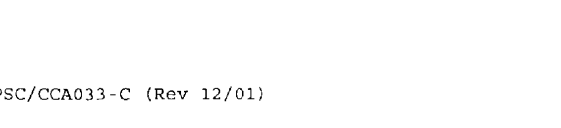
APPROVED

COMMISSIONERS ASSIGNED: Full Commission

COMMISSIONERS' SIGNATURES

MAJORITY

DISSENTING

REMARKS/DISSENTING COMMENTS:

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ISSUE 2: What should be the date of implementation for the new depreciation rates?

RECOMMENDATION: Staff recommends approval of the company's proposed January 1, 2003, date of implementation for the new depreciation rates.

APPROVED

ISSUE 3: Should any corrective reserve allocations between accounts be made?

RECOMMENDATION: Yes. Staff recommends the reserve allocations shown on Attachment A of staff's September 4, 2003 memorandum. These allocations bring each account more in line with its theoretically correct reserve level.

APPROVED

ISSUE 4: What are the appropriate remaining lives, net salvage, reserve amounts, and resultant depreciation rates for SJNG?

RECOMMENDATION: The staff's recommended remaining lives, net salvage values, reserves, and resultant rates are shown on Attachment B of staff's September 4, 2003 memorandum. The rates, based upon actual investments as of December 31, 2002, would result in a decrease in annual expenses of about \$10,000 as summarized on Attachment C of staff's memorandum.

APPROVED

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ISSUE 5: Should this docket be closed?

RECOMMENDATION: If no person whose substantial interests are affected by the proposed agency action files a protest within 21 days of the issuance of the order, this docket should be closed upon the issuance of a consummating order.

APPROVED