

ORIGINAL

041393-EI

Number of Successful Block 1 Starts: 30
Number of Other Block Successful Starts: 20

PSC DOCKET NO. 041393-EI
LATE-FILED EXHIBIT 18 SHOWING CALCULATIONS BASED ON CROSS EXAMINATION HYPOTHETICAL
Example Calculation of Monthly Start Payment

#18
DOCUMENT NUMBER - DATE

05937 JUN 22 08

FPSC-COMMISSION CLERK

Calculations
(Using Line Numbers)

A Units B C D E F G H I J K L M

Calculations (Using Line Numbers)	Units	2010	2010	2010	2010	2010	2010	2010	2010	2011	2011	2011	2011	2011
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	
Month														
Number of Block 1 Successful Starts (SS1)		30	60	90	120	150	180	210	240	270	300	330	360	
Number of Other Block Successful Starts (SS2)		20	40	60	80	100	120	140	160	180	200	220	240	
		0	0	0	0	0	30	60	90	120	150	180	210	
Other Block Start Quantity (SQn)	MW													
Start Charge (C1CMIN)	\$/Start													
Start Charge (C2CMIN)	\$/Start													
Start Charge (C1CMAX)	\$/MW/Start													
Start Charge (C1CMAX)	\$/MW/Start													
Sum of Previous Monthly Start Payment (MSPPM)	\$													
7 * MAX(3-50-5,0) + (50<4<151) * 9 * (6-50) + 8 * 5 + MAX(0,4 - 150) * 10 * (6-50) - 11	Monthly Start Payment	\$												

Note: Calculations are for demonstration of formulas only and do not imply or reflect actual or expected operation of the Franklin unit.

- CMP
- COM
- CTR
- ECR
- GCL
- OPC
- MMS
- RCA
- SCR
- SEC
- OTH

REDACTED

1
2
3
4
5



February 5, 2004

Progress Energy Florida, Inc.
Attn: John M. Robinson, P.E.
Manager, Engineering & Commercial Support, Plant Construction
410 S. Wilmington Street
PEB 9A
Raleigh, NC 27601

Progress Energy Florida, Inc.
Solid Fuel Resource Feasibility Study
Project Close-Out - No. 35076

Dear Mr. Robinson:

Burns & McDonnell appreciates having had the opportunity to provide our professional consulting services to the Progress Energy Florida, Inc. (Progress) by completing the Solid Fuel Resource Feasibility Study (Study). These professional services were provided as defined in the Scope of Services of Amendment No. 3 to Contract No. 58146 between the Progress and Burns & McDonnell, dated October 27, 2003 (Agreement).

Burns & McDonnell's final Report on the Study was issued January 30, 2004. We believe that the issuance of the final report completed the services required under the Agreement. Burns & McDonnell has sent invoices for the full payment from Progress for the agreed to maximum fee provided in the Agreement. Therefore, Burns & McDonnell intends to close this project at this time.

If you feel there are outstanding services remaining to be provided on this project, please contact me at your earliest convenience. Otherwise, this correspondence serves as notice of completion of the services under the Agreement as of January 30, 2004.

Please feel free to call at anytime to discuss questions you may have or if you need any other assistance. You can reach me at (816) 822-3392.

Sincerely,

Jeff Greig
Project Manager

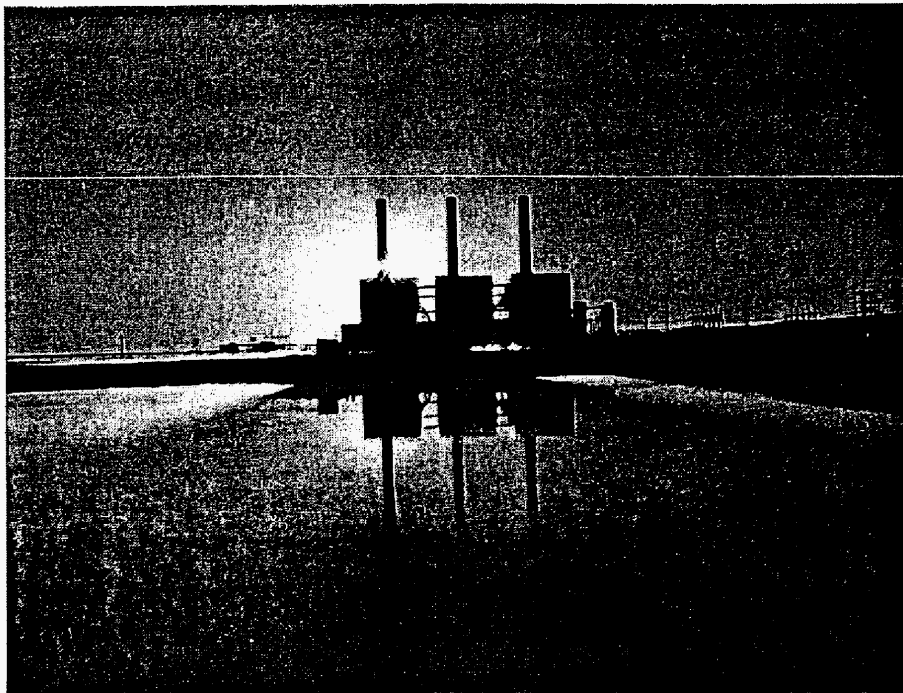
Solid Fuel Resource Feasibility Study

Prepared For



Progress Energy

Progress Energy Florida, Inc.



January 2004
Project 35076

**Burns &
McDonnell**
SINCE 1898

REMAINDER OF DOCUMENT
REDACTED IN ITS ENTIRETY

A B C D NATURAL GAS SUPPLY AND VARIABLE TRANSPORTATION COST
 (\$/MMBTU)
 "0401 03/08/04 Revision"

	Base Cost				VARIABLE FT					TRANSPORTATION				
	REGULAR SUPPLY COST	PHYSICAL BASIS FGT Z3	REGULAR SUPPLY COST Z3	TIGER SUPPLY COST*	FGT	FGT IC	FGT O-FGT	GulfStr FTS	U of F	TERRUP IC	O-FGT	Gulfstr	SONAT/SGA	
	Mar-04	1	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.13	\$0.60	\$0.60	\$0.50	\$0.36	\$0.71
Apr-04	2	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.13	\$0.60	\$0.60	\$0.50	\$0.68	\$0.71	
May-04	3	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.13	\$0.60	\$0.60	\$0.50	\$0.68	\$0.71	
Jun-04	4	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.13	\$0.60	\$0.60	\$0.50	\$0.68	\$0.71	
Jul-04	5	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.13	\$0.60	\$0.60	\$0.50	\$0.68	\$0.71	
Aug-04	6	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.13	\$0.60	\$0.60	\$0.50	\$0.68	\$0.71	
Sep-04	7	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.13	\$0.60	\$0.60	\$0.50	\$0.68	\$0.71	
Oct-04	8	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.13	\$0.60	\$0.60	\$0.50	\$0.68	\$0.71	
Nov-04	9	\$	\$	\$	\$0.32	\$0.32	\$0.22	\$0.16	\$0.64	\$0.64	\$0.54	\$0.71	\$0.76	
Dec-04	10	\$	\$	\$	\$0.33	\$0.33	\$0.23	\$0.16	\$0.64	\$0.64	\$0.54	\$0.39	\$0.77	
Jan-05	11	\$	\$	\$	\$0.33	\$0.33	\$0.23	\$0.16	\$0.65	\$0.65	\$0.55	\$0.39	\$0.77	
Feb-05	12	\$	\$	\$	\$0.33	\$0.33	\$0.23	\$0.16	\$0.65	\$0.65	\$0.55	\$0.39	\$0.77	
Mar-05	13	\$	\$	\$	\$0.33	\$0.33	\$0.23	\$0.16	\$0.64	\$0.64	\$0.54	\$0.39	\$0.76	
Apr-05	14	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.13	\$0.59	\$0.59	\$0.49	\$0.68	\$0.70	
May-05	15	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.12	\$0.59	\$0.59	\$0.49	\$0.67	\$0.69	
Jun-05	16	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.12	\$0.59	\$0.59	\$0.49	\$0.67	\$0.69	
Jul-05	17	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.13	\$0.59	\$0.59	\$0.49	\$0.68	\$0.69	
Aug-05	18	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.13	\$0.59	\$0.59	\$0.49	\$0.68	\$0.69	
Sep-05	19	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.13	\$0.59	\$0.59	\$0.49	\$0.68	\$0.69	
Oct-05	20	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.13	\$0.59	\$0.59	\$0.49	\$0.68	\$0.70	
Nov-05	21	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.13	\$0.60	\$0.60	\$0.50	\$0.68	\$0.70	
Dec-05	22	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.13	\$0.60	\$0.60	\$0.50	\$0.36	\$0.71	
2006	23	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.12	\$0.60	\$0.60	\$0.50	\$0.69	\$0.70	
2007	24	\$	\$	\$	\$0.27	\$0.27	\$0.17	\$0.12	\$0.60	\$0.60	\$0.50	\$0.70	\$0.70	
2008	25	\$	\$	\$	\$0.26	\$0.26	\$0.16	\$0.11	\$0.60	\$0.60	\$0.50	\$0.71	\$0.70	
2009	26	\$	\$	\$	\$0.26	\$0.26	\$0.16	\$0.11	\$0.61	\$0.61	\$0.51	\$0.72	\$0.71	
2010	27	\$	\$	\$	\$0.26	\$0.26	\$0.16	\$0.11	\$0.62	\$0.62	\$0.52	\$0.74	\$0.73	
2011	28	\$	\$	\$	\$0.27	\$0.27	\$0.17	\$0.11	\$0.63	\$0.63	\$0.53	\$0.75	\$0.74	
2012	29	\$	\$	\$	\$0.27	\$0.27	\$0.17	\$0.11	\$0.64	\$0.64	\$0.54	\$0.77	\$0.76	
2013	30	\$	\$	\$	\$0.27	\$0.27	\$0.17	\$0.12	\$0.65	\$0.65	\$0.55	\$0.79	\$0.78	
2014	31	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.12	\$0.67	\$0.67	\$0.57	\$0.81	\$0.80	
2015	32	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.12	\$0.68	\$0.68	\$0.58	\$0.83	\$0.81	
2016	33	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.12	\$0.69	\$0.69	\$0.59	\$0.85	\$0.83	
2017	34	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.13	\$0.71	\$0.71	\$0.61	\$0.87	\$0.86	
2018	35	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.13	\$0.72	\$0.72	\$0.62	\$0.88	\$0.88	
2019	36	\$	\$	\$	\$0.30	\$0.30	\$0.20	\$0.13	\$0.74	\$0.74	\$0.64	\$0.92	\$0.90	
2020	37	\$	\$	\$	\$0.30	\$0.30	\$0.20	\$0.13	\$0.76	\$0.76	\$0.66	\$0.94	\$0.92	
2021	38	\$	\$	\$	\$0.31	\$0.31	\$0.21	\$0.14	\$0.77	\$0.77	\$0.67	\$0.96	\$0.94	
2022	39	\$	\$	\$	\$0.31	\$0.31	\$0.21	\$0.14	\$0.79	\$0.79	\$0.69	\$0.99	\$0.97	
2023	40	\$	\$	\$	\$0.32	\$0.32	\$0.22	\$0.14	\$0.81	\$0.81	\$0.71	\$1.01	\$0.99	
2024	41	\$	\$	\$	\$0.32	\$0.32	\$0.22	\$0.15	\$0.82	\$0.82	\$0.72	\$1.04	\$1.02	

*28,119mmbtu/day -rest at Regular Supply Cost. Tiger supply ends in 2010

Use FGT Z3 Basis as an adder to all Henry Hub Prices for Probable, Low and High Cases.

Prepared By: John Trimble
 Date: 3/8/2004
 Organization: OTG
 Managers: Rick Rhodes, Melanie Adams and Pam Murphy

Updated By: Jay Nemeth (2004 - 2024 HH prices only)
 Date: 2/16/2004
 Organization: PV Finance
 Managers: Glen Snider

23

A B C D E

NATURAL GAS SUPPLY AND VARIABLE TRANSPORTATION COST
 ("0404 09/18/04 Revision")
 (\$MMBtu)

F G

Date	Base HH		Base Cost		VARIABLE FT				INTERRUPTIBLE TRANSPORTATION				High HH	Low HH			
	REGULAR SUPPLY COST	PHYSICAL BASIS FGT 23	REGULAR SUPPLY COST 23	PERF HEDGE COST	REGULAR SUPPLY COST	UdF	IC	O-FGT	GAIN/LOSS	FIS	UdF	IC	O-FGT	GAIN/LOSS	SOMATISGR		
04-04	\$	\$	\$	\$	\$	\$0.29	\$0.35	\$0.25	\$0.18	\$0.14	\$0.87	\$0.95	\$0.85	\$0.76	\$0.82	\$	\$
Nov-04	\$	\$	\$	\$	\$	\$0.28	\$0.35	\$0.25	\$0.18	\$0.14	\$0.87	\$0.95	\$0.85	\$0.74	\$0.82	\$	\$
Dec-04	\$	\$	\$	\$	\$	\$0.33	\$0.35	\$0.25	\$0.18	\$0.14	\$0.92	\$0.95	\$0.85	\$0.74	\$0.82	\$	\$
Jan-05	\$	\$	\$	\$	\$	\$0.35	\$0.35	\$0.25	\$0.18	\$0.14	\$0.93	\$0.95	\$0.85	\$0.74	\$0.82	\$	\$
Feb-05	\$	\$	\$	\$	\$	\$0.35	\$0.35	\$0.25	\$0.18	\$0.14	\$0.93	\$0.95	\$0.85	\$0.74	\$0.82	\$	\$
Mar-05	\$	\$	\$	\$	\$	\$0.35	\$0.35	\$0.25	\$0.18	\$0.14	\$0.93	\$0.95	\$0.85	\$0.74	\$0.82	\$	\$
Apr-05	\$	\$	\$	\$	\$	\$0.32	\$0.32	\$0.22	\$0.16	\$0.12	\$0.90	\$0.90	\$0.80	\$0.70	\$0.78	\$	\$
May-05	\$	\$	\$	\$	\$	\$0.31	\$0.31	\$0.21	\$0.15	\$0.11	\$0.90	\$0.90	\$0.80	\$0.70	\$0.78	\$	\$
Jun-05	\$	\$	\$	\$	\$	\$0.31	\$0.31	\$0.21	\$0.15	\$0.11	\$0.90	\$0.90	\$0.80	\$0.70	\$0.78	\$	\$
Jul-05	\$	\$	\$	\$	\$	\$0.32	\$0.32	\$0.22	\$0.16	\$0.12	\$0.90	\$0.90	\$0.80	\$0.71	\$0.78	\$	\$
Aug-05	\$	\$	\$	\$	\$	\$0.32	\$0.32	\$0.22	\$0.16	\$0.12	\$0.90	\$0.90	\$0.80	\$0.71	\$0.78	\$	\$
Sep-05	\$	\$	\$	\$	\$	\$0.32	\$0.32	\$0.22	\$0.16	\$0.12	\$0.90	\$0.90	\$0.80	\$0.71	\$0.78	\$	\$
Oct-05	\$	\$	\$	\$	\$	\$0.32	\$0.32	\$0.22	\$0.16	\$0.12	\$0.90	\$0.90	\$0.80	\$0.71	\$0.78	\$	\$
Nov-05	\$	\$	\$	\$	\$	\$0.34	\$0.34	\$0.24	\$0.17	\$0.13	\$0.92	\$0.92	\$0.82	\$0.72	\$0.79	\$	\$
Dec-05	\$	\$	\$	\$	\$	\$0.35	\$0.35	\$0.25	\$0.18	\$0.14	\$0.93	\$0.93	\$0.83	\$0.51	\$0.80	\$	\$
Jan-06	\$	\$	\$	\$	\$	\$0.35	\$0.35	\$0.25	\$0.18	\$0.14	\$0.95	\$0.95	\$0.85	\$0.76	\$0.82	\$	\$
Feb-06	\$	\$	\$	\$	\$	\$0.35	\$0.35	\$0.25	\$0.18	\$0.14	\$0.95	\$0.95	\$0.85	\$0.74	\$0.82	\$	\$
Mar-06	\$	\$	\$	\$	\$	\$0.35	\$0.35	\$0.25	\$0.18	\$0.14	\$0.95	\$0.95	\$0.85	\$0.74	\$0.82	\$	\$
Apr-06	\$	\$	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.14	\$0.10	\$0.89	\$0.89	\$0.79	\$0.70	\$0.74	\$	\$
May-06	\$	\$	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.14	\$0.10	\$0.89	\$0.89	\$0.79	\$0.70	\$0.74	\$	\$
Jun-06	\$	\$	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.14	\$0.10	\$0.89	\$0.89	\$0.79	\$0.70	\$0.74	\$	\$
Jul-06	\$	\$	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.14	\$0.10	\$0.89	\$0.89	\$0.79	\$0.70	\$0.74	\$	\$
Aug-06	\$	\$	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.14	\$0.10	\$0.89	\$0.89	\$0.79	\$0.70	\$0.74	\$	\$
Sep-06	\$	\$	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.14	\$0.10	\$0.89	\$0.89	\$0.79	\$0.70	\$0.74	\$	\$
Oct-06	\$	\$	\$	\$	\$	\$0.30	\$0.30	\$0.20	\$0.14	\$0.10	\$0.89	\$0.89	\$0.79	\$0.71	\$0.74	\$	\$
Nov-06	\$	\$	\$	\$	\$	\$0.30	\$0.30	\$0.20	\$0.15	\$0.11	\$0.90	\$0.90	\$0.80	\$0.71	\$0.74	\$	\$
Dec-06	\$	\$	\$	\$	\$	\$0.31	\$0.31	\$0.21	\$0.15	\$0.11	\$0.91	\$0.91	\$0.81	\$0.72	\$0.76	\$	\$
2007	\$	\$	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.14	\$0.10	\$0.91	\$0.91	\$0.81	\$0.72	\$0.74	\$	\$
2008	\$	\$	\$	\$	\$	\$0.27	\$0.27	\$0.17	\$0.12	\$0.08	\$0.90	\$0.90	\$0.80	\$0.72	\$0.74	\$	\$
2009	\$	\$	\$	\$	\$	\$0.27	\$0.27	\$0.17	\$0.12	\$0.08	\$0.92	\$0.92	\$0.82	\$0.73	\$0.74	\$	\$
2010	\$	\$	\$	\$	\$	\$0.27	\$0.27	\$0.17	\$0.13	\$0.09	\$0.93	\$0.93	\$0.83	\$0.75	\$0.75	\$	\$
2011	\$	\$	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.13	\$0.09	\$0.95	\$0.95	\$0.85	\$0.77	\$0.77	\$	\$
2012	\$	\$	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.13	\$0.09	\$0.97	\$0.97	\$0.87	\$0.78	\$0.78	\$	\$
2013	\$	\$	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.13	\$0.09	\$1.00	\$1.00	\$0.90	\$0.81	\$0.81	\$	\$
2014	\$	\$	\$	\$	\$	\$0.28	\$0.28	\$0.18	\$0.13	\$0.09	\$1.02	\$1.02	\$0.92	\$0.83	\$0.83	\$	\$
2015	\$	\$	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.14	\$0.10	\$1.04	\$1.04	\$0.94	\$0.85	\$0.85	\$	\$
2016	\$	\$	\$	\$	\$	\$0.29	\$0.29	\$0.19	\$0.14	\$0.10	\$1.06	\$1.06	\$0.96	\$0.87	\$0.87	\$	\$
2017	\$	\$	\$	\$	\$	\$0.30	\$0.30	\$0.20	\$0.14	\$0.10	\$1.09	\$1.09	\$0.99	\$0.89	\$0.89	\$	\$
2018	\$	\$	\$	\$	\$	\$0.31	\$0.31	\$0.21	\$0.15	\$0.11	\$1.11	\$1.11	\$1.01	\$0.91	\$0.91	\$	\$
2019	\$	\$	\$	\$	\$	\$0.31	\$0.31	\$0.21	\$0.15	\$0.11	\$1.14	\$1.14	\$1.04	\$0.93	\$0.93	\$	\$
2020	\$	\$	\$	\$	\$	\$0.32	\$0.32	\$0.22	\$0.15	\$0.11	\$1.16	\$1.16	\$1.06	\$0.95	\$0.95	\$	\$
2021	\$	\$	\$	\$	\$	\$0.32	\$0.32	\$0.22	\$0.15	\$0.11	\$1.19	\$1.19	\$1.09	\$0.98	\$0.98	\$	\$
2022	\$	\$	\$	\$	\$	\$0.33	\$0.33	\$0.23	\$0.16	\$0.12	\$1.21	\$1.21	\$1.11	\$1.00	\$1.00	\$	\$
2023	\$	\$	\$	\$	\$	\$0.33	\$0.33	\$0.23	\$0.16	\$0.12	\$1.24	\$1.24	\$1.14	\$1.03	\$1.03	\$	\$
2024	\$	\$	\$	\$	\$	\$0.34	\$0.34	\$0.24	\$0.16	\$0.12	\$1.27	\$1.27	\$1.17	\$1.05	\$1.05	\$	\$

29.11mmBtu/daily - rest at Regular Supply Cost. Tiger supply ends in 2010
 Note: It is assumed that Vanderah will be dispatched on Gulfstream and Shady Hills will be dispatched on FGT.
 Use FGT 23 Base as an order to all Henry Hub Prices for Producible, Low and High Cases.
 Prepared By: John Trimble
 Date: 9/22/2004
 Concurring Managers: Pam Murphy
 Approved on: 9/22/2004
 Department: RCO

Prepared By: Jay Nemeth
 Date: 9/21/2004
 Organization: Risk Analytics
 Manager: John Daly
 Department: PV Finance

NATURAL GAS SUPPLY AND VARIABLE TRANSPORTATION COST (\$/MMBTU)

02/11/05 April 2005 OFF

	Base HH						ARIABLE					INTERRUPTIBLE TRANSPORTATION					High HH	Low HH	
	A		B		C		D		E		F		G		H		REGULAR SUPPLY COST	REGULAR SUPPLY COST	
	REGULAR SUPPLY COST	PHYSICAL BASIS FGT Z3	REGULAR SUPPLY COST Z3	Elba LNG Cypress Supply HH +.05	PEF HEDGE COST	TIGER SUPPLY COST*	U	FGT IC	FGT O-FGT	GulfStr FTS	Cypress SNG & FGT	U of F	IC	O-FGT	Gulfstr	ONAT/SGA	REGULAR SUPPLY COST	REGULAR SUPPLY COST	
1 Jan-05	\$	\$	\$			\$0.36	\$0.36	\$0.26	\$0.15			\$0.95	\$0.95	\$0.85	\$0.92	\$0.74	\$	\$	Jan-05
2 Feb-05	\$	\$	\$			\$0.36	\$0.36	\$0.26	\$0.15			\$0.95	\$0.95	\$0.85	\$0.92	\$0.74	\$	\$	Feb-05
3 Mar-05	\$	\$	\$			\$0.36	\$0.36	\$0.26	\$0.15			\$0.95	\$0.95	\$0.85	\$0.92	\$0.74	\$	\$	Mar-05
4 Apr-05	\$	\$	\$			\$0.41	\$0.41	\$0.31	\$0.18			\$0.99	\$0.99	\$0.89	\$0.95	\$0.80	\$	\$	Apr-05
5 May-05	\$	\$	\$			\$0.41	\$0.41	\$0.31	\$0.18			\$1.00	\$1.00	\$0.90	\$0.96	\$0.81	\$	\$	May-05
6 Jun-05	\$	\$	\$			\$0.42	\$0.42	\$0.32	\$0.18			\$1.00	\$1.00	\$0.90	\$0.96	\$0.81	\$	\$	Jun-05
7 Jul-05	\$	\$	\$			\$0.42	\$0.42	\$0.32	\$0.19			\$1.00	\$1.00	\$0.90	\$0.96	\$0.82	\$	\$	Jul-05
8 Aug-05	\$	\$	\$			\$0.42	\$0.42	\$0.32	\$0.19			\$1.01	\$1.01	\$0.91	\$0.96	\$0.82	\$	\$	Aug-05
9 Sep-05	\$	\$	\$			\$0.42	\$0.42	\$0.32	\$0.19			\$1.01	\$1.01	\$0.91	\$0.96	\$0.82	\$	\$	Sep-05
10 Oct-05	\$	\$	\$			\$0.42	\$0.42	\$0.32	\$0.19			\$1.01	\$1.01	\$0.91	\$0.96	\$0.82	\$	\$	Oct-05
11 Nov-05	\$	\$	\$			\$0.45	\$0.45	\$0.35	\$0.21			\$1.03	\$1.03	\$0.93	\$0.98	\$0.86	\$	\$	Nov-05
12 Dec-05	\$	\$	\$			\$0.46	\$0.46	\$0.36	\$0.21			\$1.04	\$1.04	\$0.94	\$0.99	\$0.88	\$	\$	Dec-05
13 Jan-06	\$	\$	\$			\$0.47	\$0.47	\$0.37	\$0.22			\$1.06	\$1.06	\$0.96	\$0.99	\$0.89	\$	\$	Jan-06
14 Feb-06	\$	\$	\$			\$0.47	\$0.47	\$0.37	\$0.22			\$1.06	\$1.06	\$0.96	\$0.99	\$0.89	\$	\$	Feb-06
15 Mar-06	\$	\$	\$			\$0.47	\$0.47	\$0.37	\$0.22			\$1.05	\$1.05	\$0.95	\$0.99	\$0.88	\$	\$	Mar-06
16 Apr-06	\$	\$	\$			\$0.41	\$0.41	\$0.31	\$0.18			\$1.00	\$1.00	\$0.90	\$0.95	\$0.81	\$	\$	Apr-06
17 May-06	\$	\$	\$			\$0.41	\$0.41	\$0.31	\$0.18			\$0.99	\$0.99	\$0.89	\$0.95	\$0.80	\$	\$	May-06
18 Jun-06	\$	\$	\$			\$0.41	\$0.41	\$0.31	\$0.18			\$0.99	\$0.99	\$0.89	\$0.95	\$0.80	\$	\$	Jun-06
19 Jul-06	\$	\$	\$			\$0.41	\$0.41	\$0.31	\$0.18			\$0.99	\$0.99	\$0.89	\$0.95	\$0.80	\$	\$	Jul-06
20 Aug-06	\$	\$	\$			\$0.41	\$0.41	\$0.31	\$0.18			\$0.99	\$0.99	\$0.89	\$0.95	\$0.80	\$	\$	Aug-06
21 Sep-06	\$	\$	\$			\$0.41	\$0.41	\$0.31	\$0.18			\$0.99	\$0.99	\$0.89	\$0.95	\$0.80	\$	\$	Sep-06
22 Oct-06	\$	\$	\$			\$0.41	\$0.41	\$0.31	\$0.18			\$0.99	\$0.99	\$0.89	\$0.95	\$0.81	\$	\$	Oct-06
23 Nov-06	\$	\$	\$			\$0.44	\$0.44	\$0.34	\$0.20			\$1.02	\$1.02	\$0.92	\$0.97	\$0.84	\$	\$	Nov-06
24 Dec-06	\$	\$	\$			\$0.45	\$0.45	\$0.35	\$0.20			\$1.02	\$1.03	\$0.93	\$0.98	\$0.85	\$	\$	Dec-06
25 2007	\$	\$	\$			\$0.41	\$0.41	\$0.31	\$0.18	\$0.26		\$1.04	\$1.01	\$0.91	\$0.97	\$0.82	\$	\$	2007
26 2008	\$	\$	\$			\$0.39	\$0.39	\$0.29	\$0.16	\$0.24		\$1.00	\$1.00	\$0.90	\$0.98	\$0.78	\$	\$	2008
27 2009	\$	\$	\$			\$0.40	\$0.40	\$0.30	\$0.17	\$0.25		\$1.03	\$1.03	\$0.93	\$1.00	\$0.81	\$	\$	2009
28 2010	\$	\$	\$			\$0.40	\$0.40	\$0.30	\$0.17	\$0.25		\$1.04	\$1.04	\$0.94	\$1.02	\$0.82	\$	\$	2010
29 2011	\$	\$	\$			\$0.40	\$0.40	\$0.30	\$0.17	\$0.25		\$1.06	\$1.06	\$0.96	\$1.04	\$0.83	\$	\$	2011
30 2012	\$	\$	\$			\$0.40	\$0.40	\$0.30	\$0.17	\$0.25		\$1.08	\$1.08	\$0.98	\$1.07	\$0.85	\$	\$	2012
31 2013	\$	\$	\$			\$0.40	\$0.40	\$0.30	\$0.17	\$0.26		\$1.10	\$1.10	\$1.00	\$1.09	\$0.87	\$	\$	2013
32 2014	\$	\$	\$			\$0.41	\$0.41	\$0.31	\$0.17	\$0.26		\$1.12	\$1.12	\$1.02	\$1.11	\$0.86	\$	\$	2014
33 2015	\$	\$	\$			\$0.41	\$0.41	\$0.31	\$0.17	\$0.26		\$1.14	\$1.14	\$1.04	\$1.14	\$0.86	\$	\$	2015
34 2016	\$	\$	\$			\$0.42	\$0.42	\$0.32	\$0.17	\$0.27		\$1.16	\$1.16	\$1.06	\$1.17	\$0.91	\$	\$	2016
35 2017	\$	\$	\$			\$0.42	\$0.42	\$0.32	\$0.17	\$0.27		\$1.16	\$1.19	\$1.06	\$1.20	\$0.94	\$	\$	2017
36 2018	\$	\$	\$			\$0.43	\$0.43	\$0.33	\$0.18	\$0.28		\$1.21	\$1.21	\$1.11	\$1.22	\$0.96	\$	\$	2018
37 2019	\$	\$	\$			\$0.44	\$0.44	\$0.34	\$0.18	\$0.29		\$1.24	\$1.24	\$1.14	\$1.25	\$0.96	\$	\$	2019
38 2020	\$	\$	\$			\$0.44	\$0.44	\$0.34	\$0.18	\$0.29		\$1.27	\$1.27	\$1.17	\$1.28	\$1.00	\$	\$	2020
39 2021	\$	\$	\$			\$0.46	\$0.46	\$0.36	\$0.18	\$0.30		\$1.30	\$1.30	\$1.20	\$1.32	\$1.03	\$	\$	2021
40 2022	\$	\$	\$			\$0.46	\$0.46	\$0.36	\$0.18	\$0.31		\$1.33	\$1.33	\$1.23	\$1.35	\$1.05	\$	\$	2022
41 2023	\$	\$	\$			\$0.47	\$0.47	\$0.37	\$0.18	\$0.31		\$1.36	\$1.36	\$1.26	\$1.38	\$1.08	\$	\$	2023
42 2024	\$	\$	\$			\$0.48	\$0.48	\$0.38	\$0.20	\$0.32		\$1.39	\$1.39	\$1.29	\$1.42	\$1.11	\$	\$	2024
43 2025	\$	\$	\$			\$0.48	\$0.48	\$0.38	\$0.20	\$0.33		\$1.42	\$1.42	\$1.32	\$1.45	\$1.14	\$	\$	2025

*28,119mmbtu/day -rest at Regular Supply Cost. Tiger supply ends in 2010

Note: It is assumed that Vandolah will be dispatched on Gulfstream and Shady Hills will be dispatched on FGT. Use FGT Z3 Basis as an adder to all Henry Hub Prices for Probable, Low and High Cases.

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