

**PUBLIC'S EXHIBIT NO. 2
GCA 34 FACTOR CALCULATIONS**

**CAUSE NO. 44147 GCA 34
OHIO VALLEY GAS CORPORATION AND OHIO VALLEY GAS INC.**

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PUBLIC'S
EXHIBIT NO. 2
6-15-21 AT
DATE REPORTER

PUBLIC'S EXHIBIT NO. 2
CAUSE NO. 44147 GCA 34
SCHEDULE 1

OHIO VALLEY GAS CORPORATION AND OHIO VALLEY GAS INC.
CAUSE NO. 44147 GCA 34
DETERMINATION OF GAS COST ADJUSTMENT CHARGE

<u>Line No.</u>		<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>
1	Net Cost of Gas to be Recovered - Estimated	\$259,639	\$266,497	\$311,874
2	Add: Gas Cost Variance	(1,135)	(1,223)	(1,864)
3	Less: Excess Return Reduction	0	0	0
4	Less: Refunds	<u>1,412</u>	<u>1,521</u>	<u>2,320</u>
5	Total Cost to be Recovered through GCA	\$257,092	\$263,753	\$307,690
6	Sales Subject to GCA in Dth	<u>26,596</u>	<u>28,660</u>	<u>43,703</u>
7	Total Cost to be Recovered per Dth	\$9.667	\$9.203	\$7.040
8	GCA Factor Modified for Utility Receipts Tax	<u><u>\$9.811</u></u>	<u><u>\$9.340</u></u>	<u><u>\$7.145</u></u>

**PUBLIC'S EXHIBIT NO. 2
CAUSE NO. 44147 GCA 34
SCHEDULE 2**

**OHIO VALLEY GAS CORPORATION AND OHIO VALLEY GAS INC.
CAUSE NO. 44147 GCA 34
NET OPERATING INCOME STATEMENT
FOR THE TWELVE MONTHS ENDING FEBRUARY 28, 2021
(Unaudited)**

<u>Line No.</u>		
1	OPERATING REVENUES	\$31,761,089
2	OPERATING EXPENSES	
3	Purchased Gas	10,354,168
4	Non-Operating Expense	12,198,254
5	Depreciation Expense	3,178,952
6	Taxes Other Than Income Taxes	1,266,290
7	Income Taxes	1,222,193
8	Provision for Deferred Income Taxes	<u>(116,168)</u>
9	TOTAL OPERATING EXPENSES	<u>28,103,690</u>
10	NET OPERATING INCOME	<u><u>\$3,657,399</u></u>

PUBLIC'S EXHIBIT NO. 2
CAUSE NO. 44147 GCA 34
SCHEDULE 3

OHIO VALLEY GAS CORPORATION AND OHIO VALLEY GAS INC.
CAUSE NO. 44147 GCA 34
CALCULATION OF EXCESS EARNINGS BANK

Line No.	Month	Year	GCA No.	Net Operating Income	Authorized	Differential
1	May	2016	15	\$ 2,649,650	\$ 3,667,036	\$ (1,017,386)
2	August	2016	16	2,644,986	3,667,036	(1,022,050)
3	November	2016	17	2,317,858	3,667,036	(1,349,178)
4	February	2017	18	1,902,353	3,667,036	(1,764,683)
5	May	2017	19	2,621,786	3,667,036	(1,045,250)
6	August	2017	20	2,489,245	3,667,036	(1,177,791)
7	November	2017	21	2,376,145	4,131,611	(1,755,466)
8	February	2018	22	5,266,668	4,131,611	1,135,057
9	May	2018	23	5,284,318	4,131,611	1,152,707
10	August	2018	24	4,801,953	4,131,611	670,342
11	November	2018	25	4,834,568	4,131,611	702,957
12	February	2019	26	4,507,329	4,131,611	375,718
13	May	2019	27	4,594,965	4,131,611	463,354
14	August	2019	28	4,802,813	4,131,611	671,202
15	November	2019	29	4,701,235	4,131,611	569,624
16	February	2020	30	3,904,568	4,131,611	(227,043)
17	May	2020	31	3,962,973	4,131,611	(168,638)
18	August	2020	32	3,862,315	4,131,611	(269,296)
19	November	2020	33	3,850,473	4,131,611	(281,138)
20	February	2021	34	3,657,399	4,131,611	(474,212)
21	Total					<u>\$ (4,811,170)</u>

PUBLIC'S EXHIBIT NO. 2
CAUSE NO. 44147 GCA 34
SCHEDULE 4

OHIO VALLEY GAS CORPORATION AND OHIO VALLEY GAS INC.
CAUSE NO. 44147 GCA 34
CALCULATION OF EXCESS EARNINGS AND TOTAL GAS COST VARIANCE

Line
No.

1	Net Operating Income (Loss) For the Twelve Months Ending February 28, 2021	\$3,657,399
2	Net Operating Income Granted in Cause No. 44891	<u>4,131,611</u>
3	Excessive Earnings (Deficit)	(\$474,212)
4	Cumulative Excess (Deficit) Earnings GCA 33	<u>(4,336,958)</u>
5	Cumulative Excess (Deficit) Earnings GCA 34	<u>(\$4,811,170)</u>
6	Excess Earnings Returned This Application	\$0
7	Add:	
8	Variance From Cause No. 44147 GCA 31	475
9	Variance From Cause No. 44147 GCA 32	(4,606)
10	Variance From Cause No. 44147 GCA 33	(1,219)
11	Variance From Cause No. 44147 GCA 34	<u>1,128</u>
12	Total Gas Cost Variance	<u><u>(\$4,222)</u></u>

PUBLIC'S EXHIBIT NO. 2
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SCHEDULE 5

OHIO VALLEY GAS CORPORATION AND OHIO VALLEY GAS INC.
CAUSE NO. 44147 GCA 34
CALCULATION OF ACTUAL GAS COST VARIANCE

Line No.		Dec-20	Jan-21	Feb-21	Total
1	Actual Cost of Gas Incurred	\$1,737,433	\$1,877,923	\$1,983,411	\$5,598,767
2	Less Cost of Unaccounted for Gas	38,787	(143,268)	(37,850)	(142,331)
	Incremental Cost of Gas to be				
3	Recovered Through GCA	\$1,698,646	\$2,021,191	\$2,021,261	\$5,741,098
	Actual Incremental Cost of Gas Billed				
4	Excluding Utility Receipts Tax	\$1,676,994	\$1,923,240	\$1,961,724	\$5,561,958
	Dollar Amount of Gas Cost Variance				
5	From Cause No. 44147, GCA 31	(28,328)	0	0	(28,328)
	From Cause No. 44147, GCA 32	0	(31,877)	(26,015)	(57,892)
	Refund Dollars				
6	From Cause No. 44147, GCA 31	0	0	0	0
	From Cause No. 44147, GCA 32	0	33,323	27,195	60,518
	Incremental Gas Cost Charge Revenues to be				
7	Reconciled with Incremental Cost of Gas Incurred	\$1,705,322	\$1,988,440	\$2,014,934	\$5,708,696
8	Total Gas Cost Variance	(\$6,676)	\$32,751	\$6,327	\$32,402
9	Variance Allocated to GCA 34				\$1,128
10	Variance Allocated to GCA 35				11,043
11	Variance Allocated to GCA 36				16,852
12	Variance Allocated to GCA 37				3,379
13	Total Variance Allocation				\$32,402