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October 12, 1998

Blanca S. Bayo, Director  
Division of Records & Reporting  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399-0850

HAND DELIVERY

OCT 12 PM 12:13  
RECEIVED  
DIVISION OF RECORDS & REPORTING

Re: Docket No. 980003-GU  
Purchased Gas Adjustment (PGA)

Dear Ms. Bayo:

Enclosed on behalf of Chesapeake Utilities Corporation for filing in the above docket are an original and fifteen copies of the following:

1. Petition for Approval of Chesapeake Utilities Corporation's Purchased Gas Adjustment Factor; **11317-98**
2. Direct Testimony of Anne V. Wood; **11318-98**
3. Exhibit AVW-2: Purchased Gas Projection Filing (January 1999-December 1999); and
4. our Certificate of Service.

ACK \_\_\_\_\_  
AFA \_\_\_\_\_  
APP \_\_\_\_\_  
CAF \_\_\_\_\_  
CIT \_\_\_\_\_  
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OTH WLS/ka

Please acknowledge receipt of the foregoing by stamping the enclosed extra copy of this letter and returning same to my attention.

Thank you for your assistance.

Sincerely,



Wayne L. Schiefelbein

Enclosures



ORIGINAL

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Purchased Gas Adjustment )  
(PGA) True-up )

DOCKET NO 980003-GU

DIRECT TESTIMONY OF ANNE V. WOOD

On Behalf of Florida Division  
Chesapeake Utilities Corporation

Submitted for filing: October 12, 1998

DOCUMENT NUMBER DATE  
11318 OCT 12 98  
FPSC-REGULATORY/REPORTING

1 Q. Please state your name, occupation, and business address.

2 A. My name is Anne V. Wood. I am Accounting and Rates Manager of the Florida Division  
3 of Chesapeake Utilities Corporation. My business address is 1015 6th Street, N.W.,  
4 Winter Haven, Florida 33882.

5 Q. Describe briefly your educational background and relevant professional background.

6 A. I have a Bachelor of Arts Degree in Business Administration/Accounting from Franklin  
7 and Marshall College, Lancaster, Pennsylvania. I am also a licensed Certified Public  
8 Accountant in New Jersey but am inactive at this time. I was employed by Chesapeake  
9 Utilities Corporation in March, 1988 as a Corporate Accountant. In September 1989,  
10 I was promoted to the position of Accounting Manager for the Florida Division. In  
11 January 1993, I also assumed the responsibilities of Rates Manager.

12 Q. What is the purpose of your testimony?

13 A. The purpose of my testimony is to discuss the Florida Division's calculation of its  
14 levelized purchased gas cost factors for the twelve-month period January 1999 through  
15 December 1999.

16 Exhibits

17 Q. Would you please identify the Composite Exhibit which you are sponsoring with this  
18 testimony?

19 A. Yes. As Composite Exhibit AVW-2, I am sponsoring the following schedules with  
20 respect to the January 1999 through December 1999 levelized purchased gas cost factor  
21 projection:

22 E-1 - PGA Calculation, Original Estimate for the Projected Period January 1999 -  
23 December 1999. (Total Company)

24 E-1 - PGA Calculation, Original Estimate for the Projected Period January 1999 -  
25 December 1999 (Allocated Firm)

1 E-1 - PGA Calculation, Original Estimate for the Projected Period January 1999 -  
2 December 1999 (Allocated Interruptible)

3 E-1/R - PGA Calculation, Revised Estimate for the Period April 1998 -  
4 December 1998 (Total Company)

5 E-1/R - PGA Calculation, Revised Estimate for the Period April 1998 -  
6 December 1998 (Allocated Firm)

7 E-1/R - PGA Calculation, Revised Estimate for the Period April 1998 -  
8 December 1998 (Allocated Interruptible)

9 E-2 - Calculation of True-up Amount for the Current Period April 1998 -  
10 December 1998

11 E-3 - Transportation Purchases for the Projected Period January 1999 -  
12 December 1999

13 E-4 - Calculation of True-up Amount, Projected Period January 1999 - December  
14 1999

15 E-5 - Therm Sales and Customer Data for the Projected Period January 1999 -  
16 December 1999

17 Q. Were these schedules prepared under your direction and supervision?

18 A. Yes, they were.

19 Revised Estimate April 1998 - December 1998

20 Q. What is the revised estimate of total purchased gas costs for the period April 1998 -  
21 December 1998?

22 A. The revised projection of purchased gas cost for the current period is \$6,149,467

23 Q. What is the revised projection of gas revenue to be collected for the current period?

24 A. As shown on Schedule E-2, the company estimates the total gas revenue to be collected  
25 during the period to be \$6,165,655. This amount includes a refund of prior period

1 overcollections in the amount of \$33,417. Therefore, the revenue collected to cover the  
2 current period's gas cost is estimated to be \$6,199,072.

3 Q. What is the revised true-up amount, including interest, estimated for the April 1998 -  
4 December 1998 period?

5 A. The company estimates the revised true-up, including interest, and the transitional true-  
6 up of \$11,139 to be an overcollection of \$60,458.

7 January 1999 - December 1999 Projection

8 Q. How did you develop your projection of the Florida Division's cost of gas for the  
9 January 1999 - December 1999 period?

10 A. Our first step was to estimate our supply requirements for each of the twelve months in  
11 the period. Our projected supply requirements are based on our projected sales and  
12 company use for each month. Once we develop our supply requirements, we can then  
13 determine how these requirements will be met. In other words, we match our estimated  
14 requirements with the gas supply that is available to us. All of our gas requirements will  
15 be met utilizing our "FTS" (firm transportation service) contract entitlement for the  
16 projected period of January 1999 - December 1999.

17 Q. Please describe the general steps for mechanics of projecting the total cost of gas for the  
18 January 1999 - December 1999 period.

19 A. As shown on Schedule E-1 (Total Company) lines 1 - 11, the total cost of gas consists  
20 of the cost of no-notice transportation service (NNTS) on FGT, the demand and  
21 commodity costs of firm transportation service (FTS) on FGT, and the commodity cost  
22 of gas estimated to be paid to our suppliers during the period.

23 The demand component of "NNTS" and "FTS" services (lines 2 and 5) is based  
24 on the Florida Division's contract levels with FGT and an estimation of FGT's demand  
25 rates for these two services. The demand rates utilized for NNTS, FTS-1, and FTS-2

1 service for the period are the current rates in effect. During the period of January 1999 -  
2 December 1999, our "FTS" contract entitlement exceeds our monthly gas requirements.  
3 Therefore, we will be paying demand charges in excess of the volumes actually  
4 transported for system supply. Whenever possible, the Florida Division will relinquish  
5 excess capacity in order to lower its gas cost to its ratepayers.

6 The commodity portions of transportation system supply are shown on Schedule  
7 E-1, lines 1 and 4. The commodity pipeline amount (line 1) is based on FGT's "FTS"  
8 commodity rate multiplied by the number of therms transported for system supply. The  
9 commodity rate utilized for the period is the current rate in effect.

10 The commodity other (line 4) is based on data shown on Schedule E-3 which  
11 details our projected direct supplier and/or producer purchases for the twelve-month  
12 period. We projected the "FTS" commodity cost on line 4 using a combination of  
13 analyses. We analyzed the 1997 and 1998 monthly prices of natural gas delivered to  
14 FGT by zone as reported in Inside FERC Gas Market Report. We also reviewed the  
15 recent NYMEX postings for the period November 1998 through December 1999. We  
16 developed our monthly index price of gas using the above data and allowing for seasonal  
17 trends and current market pricing. To this average, we added our suppliers' estimated  
18 margin and compressor fuel.

19 Q. How did you project total firm and interruptible sales?

20 A. Firm sales were projected based on historical averages in each firm rate class. The  
21 interruptible sales projection was based on a combination of a survey method (i.e.,  
22 talking with the customer), historical consumption and management judgment. These  
23 projected therm sales are found on Schedule E-1, line 27. Company use volumes are  
24 shown on line 26.

25 Q. How did you project company use volumes?

- 1 A. Company use volumes were estimated based on our current level of compressed natural  
2 gas usage by company vehicles.
- 3 Q. Based on the projected total cost of gas and projected sales, what is the system-wide  
4 average cost per therm for the twelve-month period ended December 1999?
- 5 A. This figure is shown on Schedule E-1 (Total Company), line 40, and is 35 618 cents per  
6 therm. To arrive at the total PGA factor, the 35 618 cents per therm is adjusted for the  
7 estimated total true-up through December 1998 (shown on Schedule E-4) and for  
8 revenue-related taxes.
- 9 Q. What is the system-wide projected PGA factor for the period January 1999 - December  
10 1999?
- 11 A. The projected system-wide PGA factor for the period is 35 998 cents per therm.
- 12 Q. The estimated total true-up for the nine months ended December 1998 as calculated on  
13 Schedule E-4 is included in the projected PGA factor for the period January 1999 -  
14 December 1999. Please explain how it was calculated.
- 15 A. The final true-up amount for the period April 1997 - March 1998 is added to the  
16 estimated end of period net true-up for April 1998 - December 1998. The April 1998 -  
17 December 1998 estimated true-up is based on five months' actual data plus four months'  
18 projected data. Additionally, the true-up amount is adjusted for the remaining estimated  
19 prior period overcollection from March 1998, which will be unrefunded as of December  
20 31, 1998.
- 21 Q. What is the impact of the total true-up as of December 31, 1998 on the projected PGA  
22 factor for the January 1999 - December 1999 period?
- 23 A. The projected true-up as of December 31, 1998 is an underrecovery of \$73,075  
24 (Schedule E-4). Dividing the underrecovery by the January 1999 - December 1999  
25 projected therm sales of 29,744,536 results in a surcharge of .246 cents per therm to be



1 included in the proposed PGA factor.

2 Q. What is the maximum levelized purchased gas factor (cap) that you are proposing for the  
3 January 1999 - December 1999 period?

4 A. The maximum levelized purchased gas factor (cap) that we are proposing for the period  
5 is 41.668 cents per therm. This factor represents the projected firm "winter" average  
6 cost of gas, plus the true-up and taxes. Allocation of demand and commodity costs  
7 between firm and interruptible rate classes results in projected PGA factors for the  
8 twelve-month period, including true-up and taxes, of 38.566 cents per therm and 32.174  
9 cents per therm for firm and interruptible classes, respectively, for the period. However,  
10 since the Company historically has experienced higher gas costs during the winter  
11 months, the Company has calculated a firm "winter" average cost of gas for the months  
12 of January 1999 through March 1999 and October 1999 through December 1999 for the  
13 purposes of establishing the maximum levelized purchased gas cost factor (cap). This  
14 methodology will allow us to minimize large underrecoveries during the winter months,  
15 but allow us to flex downward in the summer months in order to match current market  
16 conditions and manage overrecoveries as well.

17 Q. Does this conclude your testimony?

18 A. Yes, it does.

CHESAPEAKE UTILITIES CORPORATION

FLORIDA DIVISION

JANUARY 1999 - DECEMBER 1999

PURCHASED GAS PROJECTION FILING

EXHIBIT AVW-2

PURCHASED GAS ADJUSTMENT  
 COST RECOVERY CLAUSE CALCULATION  
 JAN 99 Through DEC 99

COMPANY: CHEESAPEAKE UTILITIES CORPORATION  
 TOTAL COMPANY  
 ORIGINAL ESTIMATE FOR THE PROJECTED PERIOD:

PROJECTION

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>COST OF GAS PURCHASED</b>													
1 COMMOITY (Pipeline)	8,532	7,515	8,386	7,239	7,181	7,080	6,561	6,112	6,403	8,124	8,886	8,414	90,445
2 NO NOTICE SERVICE	5,103	3,633	1,629	1,770	1,829	1,770	1,829	1,829	1,770	1,829	1,770	3,043	28,004
3 SWING SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0
4 COMMOITY (Other)	751,944	608,117	674,569	544,913	530,325	522,124	486,097	450,775	471,144	646,265	913,558	865,077	7,708,437
5 DEMAND	386,474	265,180	303,432	292,920	174,414	158,652	173,193	177,937	164,138	227,856	275,536	267,544	2,767,416
6 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>LESS END-USE CONTRACT</b>													
7 COMMOITY (Pipeline)	0	0	0	0	0	0	0	0	0	0	0	0	0
8 DEMAND	0	0	0	0	0	0	0	0	0	0	0	0	0
9	0	0	0	0	0	0	0	0	0	0	0	0	0
10	0	0	0	0	0	0	0	0	0	0	0	0	0
11 TOTAL COST (1+2+3+4+5-6)-(7+8+9+10)	1,062,032	914,445	988,257	846,842	714,250	689,626	667,680	626,654	643,456	1,087,074	1,198,749	1,144,219	10,594,302
12 NET UNBILLED	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
13 COMPANY USE	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
14 TOTAL THERM SALES	1,068,142	920,534	994,346	852,931	720,339	695,715	673,770	642,743	649,545	1,093,163	1,205,839	1,150,309	10,667,377
<b>THERMS PURCHASED</b>													
15 COMMOITY (Pipeline)	2,806,448	2,472,060	2,761,977	2,381,413	2,362,317	2,328,921	2,158,322	2,010,672	2,106,360	2,672,463	2,922,917	2,767,805	29,751,736
16 NO NOTICE SERVICE	864,900	615,720	310,000	300,000	310,000	300,000	310,000	310,000	300,000	310,000	300,000	515,840	4,746,460
17 SWING SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0
18 COMMOITY (Other)	2,906,448	2,472,060	2,761,977	2,381,413	2,362,317	2,328,921	2,158,322	2,010,672	2,106,360	2,672,463	2,922,917	2,767,805	29,751,736
19 DEMAND	4,541,175	2,455,252	2,182,179	2,403,742	2,504,226	2,195,437	3,915,002	4,198,163	3,892,342	4,442,346	4,015,048	4,747,867	41,692,781
20 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>LESS END-USE CONTRACT</b>													
21 COMMOITY (Pipeline)	0	0	0	0	0	0	0	0	0	0	0	0	0
22 DEMAND	0	0	0	0	0	0	0	0	0	0	0	0	0
23	0	0	0	0	0	0	0	0	0	0	0	0	0
24 TOTAL PURCHASES (1+17+18+20)-(21+23)	2,806,448	2,472,060	2,761,977	2,381,413	2,362,317	2,328,921	2,158,322	2,010,672	2,106,360	2,672,463	2,922,917	2,767,805	29,751,736
25 NET UNBILLED	0	0	0	0	0	0	0	0	0	0	0	0	0
26 COMPANY USE	600	600	600	600	600	600	600	600	600	600	600	600	7,200
27 TOTAL THERM SALES	2,805,848	2,471,460	2,761,377	2,380,813	2,361,717	2,328,321	2,157,722	2,010,072	2,105,760	2,671,863	2,922,317	2,767,205	29,744,536
<b>CENTS PER THERM</b>													
28 COMMOITY (Pipeline)	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304
29 NO NOTICE SERVICE	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590
30 SWING SERVICE	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
31 COMMOITY (Other)	27.150	25.813	24.425	22.862	22.471	22.419	22.522	22.419	22.368	31.778	31.255	31.255	25.808
32 DEMAND	6.308	10.801	13.905	12.186	6.965	7.226	4.424	4.238	4.217	5.129	6.863	5.638	6.670
33 OTHER	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>LESS END-USE CONTRACT</b>													
34 COMMOITY (Pipeline)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
35 DEMAND	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
36	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
37 TOTAL COST	37.851	37.000	35.789	35.599	30.243	29.619	30.944	31.673	30.557	40.686	41.055	41.349	35.918
38 NET UNBILLED	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246
39 COMPANY USE	38.097	37.246	36.035	35.815	30.499	29.865	31.190	31.919	30.803	40.932	41.301	41.595	35.854
40 TOTAL THERM SALES	1,003,760	1,003,760	1,003,760	1,003,760	1,003,760	1,003,760	1,003,760	1,003,760	1,003,760	1,003,760	1,003,760	1,003,760	1,003,760
41 TRUE-UP	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
42 TOTAL COST OF GAS	38.241	37.386	36.170	35.950	30.630	29.977	31.307	32.039	30.919	41.085	41.456	41.752	35.958
43 REVENUE TAX FACTOR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
44 PGA FACTOR ADJUSTED FOR TAX (42x43)	38.241	37.386	36.170	35.950	30.630	29.977	31.307	32.039	30.919	41.085	41.456	41.752	35.958
45 PGA FACTOR ROUNDED TO NEAREST .001	38.241	37.386	36.170	35.950	30.630	29.977	31.307	32.039	30.919	41.085	41.456	41.752	35.958
												SUMMER AVG	31.759
												WINTER AVG	39.348

PURCHASED GAS ADJUSTMENT  
COST RECOVERY CLAUSE CALCULATION  
JAN 99 Through DEC 99

COMPANY: CHESAPEAKE UTILITIES CORPORATION  
ORIGINAL ESTIMATE FOR THE PROJECTED PERIOD:

	PROJECTION												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
<b>COST OF GAS PURCHASED</b>													
1 COMMODITY (Pipeline)	5,548	5,274	5,501	4,673	3,813	3,303	3,429	3,522	3,835	4,459	5,516	5,251	54,125
2 NO NOTICE SERVICE	3,316	2,569	1,196	1,142	921	626	956	1,054	1,060	1,004	1,069	1,899	17,075
3 SWING SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0
4 COMMODITY (Other)	495,496	447,800	441,996	351,754	281,816	243,607	253,971	259,776	282,201	466,076	567,117	539,910	4,431,531
5 DEMAND	223,186	216,500	242,569	238,469	156,044	101,334	96,932	117,387	108,089	151,675	202,787	230,419	2,091,392
6 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>LESS END-USE CONTRACT</b>													
7 COMMODITY (Pipeline)	0	0	0	0	0	0	0	0	0	0	0	0	0
8 DEMAND	0	0	0	0	0	0	0	0	0	0	0	0	0
9	0	0	0	0	0	0	0	0	0	0	0	0	0
10	0	0	0	0	0	0	0	0	0	0	0	0	0
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)	727,549	672,184	691,205	596,039	442,643	349,071	357,296	381,688	383,186	629,214	776,518	777,480	6,794,122
12 NET UNBILLED	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
13 COMPANY USE	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
14 TOTAL THERM SALES	760,570	702,464	770,610	623,563	469,779	378,117	391,591	420,308	426,091	666,569	814,666	811,605	7,186,562
<b>THERMS PURCHASED</b>													
15 COMMODITY (Pipeline)	1,825,048	1,735,028	1,809,642	1,537,259	1,254,156	1,086,606	1,127,657	1,158,503	1,261,647	1,466,062	1,814,464	1,727,437	17,804,129
16 NO NOTICE SERVICE	562,384	432,096	203,068	193,630	164,542	139,930	161,924	178,576	179,657	170,086	186,210	321,903	2,894,038
17 SWING SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0
18 COMMODITY (Other)	1,825,048	1,735,028	1,809,642	1,537,259	1,254,156	1,086,606	1,127,657	1,158,503	1,261,647	1,466,062	1,814,464	1,727,437	17,804,129
19 DEMAND	3,537,942	2,004,529	1,744,474	1,956,913	2,240,478	1,402,268	2,231,346	2,769,560	2,515,779	3,074,093	2,954,982	4,086,905	30,524,247
20 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>LESS END-USE CONTRACT</b>													
21 COMMODITY (Pipeline)	0	0	0	0	0	0	0	0	0	0	0	0	0
22 DEMAND	0	0	0	0	0	0	0	0	0	0	0	0	0
23	0	0	0	0	0	0	0	0	0	0	0	0	0
24 TOTAL PURCHASES (+17+18+20)-(21+23)	1,825,048	1,735,028	1,809,642	1,537,259	1,254,156	1,086,606	1,127,657	1,158,503	1,261,647	1,466,062	1,814,464	1,727,437	17,804,129
25 NET UNBILLED	0	0	0	0	0	0	0	0	0	0	0	0	0
26 COMPANY USE	900	900	900	900	900	900	900	900	900	900	900	900	7,200
27 TOTAL THERM SALES	1,824,448	1,734,428	1,809,042	1,536,659	1,253,556	1,086,006	1,127,057	1,157,903	1,261,047	1,466,062	1,813,664	1,726,637	17,796,929
<b>CENTS PER THERM</b>													
28 COMMODITY (Pipeline)	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304
29 NO NOTICE SERVICE	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590
30 SWING SERVICE	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
31 COMMODITY (Other)	27.150	25.813	24.425	22.862	22.471	22.419	22.522	22.419	22.368	31.778	31.256	31.256	26.014
32 DEMAND	6.308	10.801	13.905	12.186	6.965	7.276	4.424	4.238	4.217	5.129	6.863	5.636	6.852
33 OTHER	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>LESS END-USE CONTRACT</b>													
34 COMMODITY Pipeline	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
35 DEMAND	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
36	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
37 TOTAL COST	39.865	38.742	38.199	36.773	35.294	32.125	31.684	32.947	31.164	42.901	42.796	45.008	38.160
38 NET UNBILLED	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
39 COMPANY USE	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
40 TOTAL THERM SALES	39.878	38.755	38.212	36.788	35.311	32.143	31.701	32.964	31.179	42.919	42.810	45.023	38.176
41 TRUE-UP	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246	0.246
42 TOTAL COST OF GAS	40.124	39.001	38.458	37.034	35.557	32.389	31.947	33.210	31.425	43.165	43.056	45.269	38.422
43 REVENUE TAX FACTOR	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760
44 PGA FACTOR ADJUSTED FOR TAX (42x43)	40.275	39.148	38.602	37.181	35.691	32.510	32.067	33.335	31.543	43.327	43.218	45.440	38.566
45 PGA FACTOR ROUNDED TO NEAREST .001	40.275	39.148	38.602	37.181	35.691	32.510	32.067	33.335	31.543	43.327	43.218	45.440	38.566
												SUMMER AVG	34.050
												WINTER AVG	41.668

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 90003-GU  
CHESAPEAKE UTILITIES CORP.  
AVW-2  
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PURCHASED GAS ADJUSTMENT  
COST RECOVERY CLAUSE CALCULATION  
JULY 99 Through DEC 99

COMPANY: CHESAPEAKE UTILITIES CORPORATION  
ALLOCATED INTERRUPTIBLE  
ORIGINAL ESTIMATE FOR THE PROJECTED PERIOD:

	PROJECTION												TOTAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
<b>COST OF GAS PURCHASED</b>													
1 COMMODITY (Pipeline)	2,983	2,241	2,865	2,566	3,369	3,777	3,133	2,591	2,568	3,695	3,370	3,463	36,321
2 NO NOTICE SERVICE	1,785	1,083	631	628	658	944	874	775	710	825	671	1,144	10,829
3 SWING SERVICE													0
4 COMMODITY (Other)	266,448	190,257	232,603	193,158	249,010	278,516	232,126	191,049	166,943	383,989	346,441	325,957	3,076,908
5 DEMAND	63,288	48,680	60,863	54,450	18,370	51,318	74,261	60,551	58,046	70,180	72,749	37,295	676,024
6 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>LESS END-USE CONTRACT</b>													
7 COMMODITY (Pipeline)	0	0	0	0	0	0	0	0	0	0	0	0	0
8 DEMAND	0	0	0	0	0	0	0	0	0	0	0	0	0
9	0	0	0	0	0	0	0	0	0	0	0	0	0
10	0	0	0	0	0	0	0	0	0	0	0	0	0
11 TOTAL COST (1+2+3+4+5-6)-(7-8+9-10)	334,504	242,261	296,992	250,803	271,608	340,555	310,364	254,966	250,270	467,860	423,231	366,739	3,800,180
12 NET UNBILLED	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
13 COMPANY USE	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
14 TOTAL THERM SALES	307,572	218,071	273,736	229,368	250,560	317,569	282,178	271,835	273,454	424,565	391,143	338,704	3,478,815
<b>THERMS PURCHASED</b>													
15 BILLING DETERMINANTS ONLY	981,400	737,062	952,335	844,154	1,108,161	1,242,315	1,030,665	852,169	844,713	1,205,831	1,108,433	1,040,368	11,947,607
16 NO NOTICE SERVICE	302,516	183,624	106,912	106,370	145,458	160,070	148,078	131,424	120,343	139,804	113,790	193,937	1,852,422
17 SWING SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0
18 COMMODITY (Other)	981,400	737,062	952,335	844,154	1,108,161	1,242,315	1,030,665	852,169	844,713	1,205,831	1,108,433	1,040,368	11,947,607
19 DEMAND	1,003,233	450,723	437,705	446,829	263,750	793,169	1,878,656	1,428,603	1,376,563	1,368,255	1,060,096	680,962	10,668,533
20 OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>LESS END-USE CONTRACT</b>													
21 COMMODITY (Pipeline)	0	0	0	0	0	0	0	0	0	0	0	0	0
22 DEMAND	0	0	0	0	0	0	0	0	0	0	0	0	0
23	0	0	0	0	0	0	0	0	0	0	0	0	0
24 TOTAL PURCHASES ((1+17+18+20)-(1+23))	981,400	737,062	952,335	844,154	1,108,161	1,242,315	1,030,665	852,169	844,713	1,205,831	1,108,433	1,040,368	11,947,607
25 NET UNBILLED	0	0	0	0	0	0	0	0	0	0	0	0	0
26 COMPANY USE	0	0	0	0	0	0	0	0	0	0	0	0	0
27 TOTAL THERM SALES	981,400	737,062	952,335	844,154	1,108,161	1,242,315	1,030,665	852,169	844,713	1,205,831	1,108,433	1,040,368	11,947,607
<b>CENTS PER THERM</b>													
28 COMMODITY (Pipeline)	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304	0.304
29 NO NOTICE SERVICE	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590
30 SWING SERVICE	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
31 COMMODITY (Other)	27.150	25.813	34.425	22.882	22.471	22.419	22.522	22.419	22.368	31.778	31.255	31.255	25.753
32 DEMAND	6.308	10.801	13.905	12.186	6.985	7.226	4.424	4.238	4.217	5.129	6.863	5.638	6.163
33 OTHER	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<b>LESS END-USE CONTRACT</b>													
34 COMMODITY Pipeline	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
35 DEMAND	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
36	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
37 TOTAL COST	34.084	32.868	31.186	29.711	24.510	27.413	30.116	29.920	29.628	37.971	36.163	35.251	31.807
38 NET UNBILLED	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
39 COMPANY USE	34.084	32.868	31.186	29.711	24.510	27.413	30.116	29.920	29.628	37.971	36.163	35.251	31.807
40 TOTAL THERM SALES	34.300	33.114	31.432	29.957	24.756	27.659	30.362	30.166	29.874	38.217	38.429	35.467	32.053
41 TRUE-UP (E-7)	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760
42 TOTAL COST OF GAS	34.459	33.239	31.550	30.069	24.849	27.763	30.476	30.279	29.986	38.360	38.573	35.630	32.174
43 REVENUE TAX FACTOR													
44 PGA FACTOR ADJUSTED FOR TAXE (42*43)													
45 PGA FACTOR ROUNDED TO NEAREST .001													
												SUMMER AVG	28.904
												WINTER AVG	35.302

COMPANY: CHESAPEAKE UTILITIES CORPORATION  
 TOTAL COMPANY  
 REVISED ESTIMATE FOR THE PROJECTED PERIOD:

PURCHASED GAS ADJUSTMENT  
 COST RECOVERY CLAUSE CALCULATION  
 APRIL 98 Through DEC 98

SCHEDULE E-1R  
 EXHIBIT NO. \_\_\_\_\_  
 DOCKET NO. 98003-GU  
 CHESAPEAKE UTILITIES CORP.  
 APR-2  
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COST OF GAS PURCHASED	ACTUAL			REVISED PROJECTIONS							TOTAL
	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC		
1 COMMODITY (Pipeline)	7,393	8,590	10,178	8,548	7,800	8,787	43,791	7,354	7,381	72,287	
2 NO NOTICE SERVICE	1,770	1,829	1,770	1,829	1,829	1,829	1,829	1,770	3,540	17,498	
3 SWING SERVICE	0	0	0	0	3,882	0	0	0	0	3,882	
4 COMMODITY (Other)	371,237	465,711	466,283	527,279	428,174	328,654	382,474	571,145	662,810	4,295,239	
5 DEMAND	254,851	136,489	138,813	144,547	152,220	177,111	217,947	257,568	288,856	1,789,545	
6 OTHER	110	28	(8,404)	501	0	0	0	0	0	(8,316)	
LESS END-USE CONTRACT											
7 COMMODITY (Pipeline)	0	0	0	0	0	0	0	0	0	0	
8 DEMAND	0	0	0	0	0	0	0	0	0	0	
9	0	0	0	0	0	0	0	0	0	0	
10	0	0	0	0	0	0	0	0	0	0	
11 TOTAL COST ((1)-(2)-(3)-(4)-(5)-(6)-(7)-(8)-(9)-(10))	644,911	643,137	631,450	662,644	594,615	526,777	616,823	647,637	961,372	6,149,467	
12 NET UNBILLED	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
13 COMPANY USE	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
14 TOTAL THERM SALES	783,058	615,795	639,024	645,540	591,501	523,064	613,210	631,392	923,071	6,165,655	
<b>THERMS PURCHASED</b>											
15 COMMODITY (Pipeline) BILLING DETERMINANTS ONLY	1,754,740	1,945,100	2,100,790	1,905,420	1,709,650	1,851,030	1,955,980	2,312,274	2,585,979	18,168,943	
16 NO NOTICE SERVICE BILLING DETERMINANTS ONLY	300,000	310,000	300,000	310,000	310,000	310,000	310,000	300,000	515,840	2,965,840	
17 SWING SERVICE COMMODITY	0	0	0	0	8,460	0	0	0	0	8,460	
18 COMMODITY (Other) COMMODITY	1,563,642	2,052,180	2,218,756	2,083,073	2,100,845	1,858,130	1,955,980	2,353,274	2,585,979	18,781,739	
19 DEMAND BILLING DETERMINANTS ONLY	4,555,470	2,232,030	2,924,700	2,429,030	2,403,290	2,572,210	4,300,320	3,954,600	3,927,410	29,295,050	
20 OTHER	0	0	0	0	0	0	0	0	0	0	
LESS END-USE CONTRACT											
21 COMMODITY (Pipeline)	0	0	0	0	0	0	0	0	0	0	
22 DEMAND	0	0	0	0	0	0	0	0	0	0	
23	0	0	0	0	0	0	0	0	0	0	
24 TOTAL PURCHASES ((1)-(17)-(18)-(20)-(21)-(23))	1,563,642	2,052,180	2,218,756	2,083,073	2,109,305	1,858,000	1,955,980	2,353,274	2,585,979	18,800,199	
25 NET UNBILLED	0	0	0	0	0	0	0	0	0	0	
26 COMPANY USE	745	651	600	597	749	610	600	600	600	5,748	
27 TOTAL THERM SALES	2,116,244	2,081,742	2,363,504	2,064,601	2,121,329	1,857,960	1,956,790	2,352,674	2,585,379	19,500,023	
<b>CENTS PER THERM</b>											
28 COMMODITY (Pipeline) (1/15)	0.421	0.487	0.484	0.489	0.456	0.490	0.239	0.304	0.354	0.358	
29 NO NOTICE SERVICE (2/16)	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	0.590	
30 SWING SERVICE (3/17)	0.000	0.000	0.000	0.000	43.168	0.000	0.000	0.000	0.000	43.168	
31 COMMODITY (Other) (4/18)	23.429	24.155	22.044	25.313	20.426	18.225	20.096	24.270	26.327	22.857	
32 DEMAND (5/19)	5.808	6.115	4.746	5.966	6.334	6.888	5.068	6.796	6.866	6.039	
33 OTHER (6/20)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
LESS END-USE CONTRACT											
34 COMMODITY (Pipeline) (7/21)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
35 DEMAND (8/22)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
36	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
37 TOTAL COST (11/24)	-0.723	31.339	28.480	32.771	28.190	28.351	31.541	36.019	37.176	32.710	
38 NET UNBILLED (12/25)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
39 COMPANY USE (13/26)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
40 TOTAL THERM SALES (11/27)	30.474	30.894	26.717	33.094	28.030	28.352	31.531	36.029	37.185	31.536	
41 TRUE-UP (E-2)	-0.161	-0.161	-0.161	-0.161	-0.161	-0.161	-0.161	-0.161	-0.161	-0.161	
42 TOTAL COST OF GAS (40-41)	30.313	30.733	26.556	32.903	27.869	28.191	31.370	35.868	37.024	31.375	
43 REVENUE TAX FACTOR	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	
44 PGA FACTOR ADJUSTED FOR TAXES (42x43)	30.427	30.849	26.656	33.027	27.974	28.297	31.487	36.003	37.163	31.493	
45 PGA FACTOR ROUNDED TO NEAREST .001	30.427	30.849	26.656	33.027	27.974	28.297	31.487	36.003	37.163	31.493	





PURCHASED GAS ADJUSTMENT  
CONT RECOVERY CLAUSE CALCULATION  
APRIL 98 Through DEC 98

COMPANY: CHESAPEAKE UTILITIES CORPORATION  
ALLOCATED INTERRUPTIBLE  
REVISED ESTIMATE FOR THE PROJECTED PERIOD:

	REVISED PROJECTION												TOTAL
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	
<b>COST OF GAS PURCHASED</b>													
1 COMMODITY (Pipeline)	2,527	4,091	6,010	4,458	3,690	3,758	2,700	2,485	2,304	2,304			31,905
2 NO NOTICE SERVICE	610	624	1,045	812	665	747	781	610	1,124	0			7,522
3 SWING SERVICE	0	0	0	0	0	0	0	0	0	0			1,727
4 COMMODITY (Other)	127,822	223,326	288,803	262,780	202,978	138,292	168,414	196,805	251,468	0			1,890,727
5 DEMAND	26,480	0	13,681	0	0	735	0	0	0	0			41,076
6 OTHER	36	13	(4,923)	(25)	0	0	0	0	0	0			(4,906)
<b>LESS END-USE CONTRACT</b>													
7 COMMODITY (Pipeline)	0	0	0	0	0	0	0	0	0	0			0
8 DEMAND	0	0	0	0	0	0	0	0	0	0			0
9	0	0	0	0	0	0	0	0	0	0			0
10	0	0	0	0	0	0	0	0	0	0			0
11 TOTAL COST (1+2+3+4+5+6)-(7+8+9+10)	157,477	228,263	304,777	268,125	209,260	143,530	171,237	199,880	255,496	0			1,938,045
12 NET UNBILLED	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			N/A
13 COMPANY USE	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			N/A
14 TOTAL THERM SALES	215,486	219,798	314,656	251,873	202,570	142,013	169,720	198,575	253,959	0			1,968,647
<b>THERMS PURCHASED</b>													
15 COMMODITY (Pipeline)	804,507	876,338	1,240,489	849,803	608,991	759,029	541,063	810,860	985,171	0			7,845,778
16 NO NOTICE SERVICE	103,360	139,666	177,146	154,496	146,635	128,639	113,300	103,374	190,533	0			1,275,138
17 SWING SERVICE	0	0	0	0	4,002	0	0	0	0	0			4,002
18 COMMODITY	545,564	924,579	1,310,146	1,038,140	993,733	759,029	841,063	810,890	965,171	0			8,178,314
19 DEMAND	455,547	0	292,470	0	0	12,861	0	0	0	0			760,878
20 OTHER	0	0	0	0	0	0	0	0	0	0			0
<b>LESS END-USE CONTRACT</b>													
21 COMMODITY (Pipeline)	0	0	0	0	0	0	0	0	0	0			0
22 DEMAND	0	0	0	0	0	0	0	0	0	0			0
23	0	0	0	0	0	0	0	0	0	0			0
24 NET PURCHASES (1+17+18+20)-(21+23)	545,564	924,579	1,310,146	1,038,140	997,735	759,029	841,063	811,890	965,171	0			8,182,316
25 NET UNBILLED	0	0	0	0	0	0	0	0	0	0			0
26 COMPANY USE	0	0	0	0	0	0	0	0	0	0			0
27 TOTAL THERM SALES	729,045	937,868	1,395,618	1,028,934	1,003,422	759,000	840,000	810,683	964,949	0			8,459,549
<b>CENTS PER THERM</b>													
28 COMMODITY (Pipeline)	0.421	0.487	0.484	0.469	0.458	0.495	0.239	0.304	0.304	0.304			0.407
29 NO NOTICE SERVICE	0.590	0.590	0.590	0.590	0.590	0.590	0.589	0.590	0.590	0.590			0.590
30 SWING SERVICE	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000			0.000
31 COMMODITY (Other)	23.429	24.155	22.044	25.313	20.426	18.220	20.028	24.270	26.327	0.000			22.752
32 DEMAND	5.808	0.000	4.746	0.000	0.000	5.715	0.000	0.000	0.000	0.000			5.399
33 OTHER	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000			0.000
<b>LESS END-USE CONTRACT</b>													
34 COMMODITY Pipeline	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000			0.000
35 DEMAND	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000			0.000
36	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000			0.000
37 TOTAL COST	28.865	24.668	23.263	25.827	20.974	18.910	20.300	24.649	26.749	0.000			23.666
38 NET UNBILLED	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000			0.000
39 COMPANY USE	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000			0.000
40 TOTAL THERM SALES	21.600	24.338	21.838	26.059	20.855	18.910	20.300	24.656	26.755	0.000			22.910
41 TRUE-UP	-0.161	-0.161	-0.161	-0.161	-0.161	-0.161	-0.161	-0.161	-0.161	-0.161			-0.161
42 TOTAL COST OF GAS	21.439	24.177	21.677	25.898	20.694	18.749	20.224	24.495	26.594	0.000			22.749
43 REVENUE TAX FACTOR	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760	1.003760			1.003760
44 PGA FACTOR ADJUSTED FOR TAXES (42x43)	21.520	24.268	21.759	25.995	20.771	18.820	20.300	24.587	26.694	0.000			22.834
45 PGA FACTOR ROUNDED TO NEAREST 001	21.520	24.268	21.759	25.995	20.771	18.820	20.300	24.587	26.694	0.000			22.834





COMPANY: CHESAPEAKE UTILITIES CORP.

TRANSPORTATION PURCHASES  
SYSTEM SUPPLY AND END USE

SCHEDULE E-3  
EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 980003-GU  
CHESAPEAKE UTILITIES CORP.  
AVW-2  
PAGE 8 OF 10

ESTIMATED FOR THE PROJECTED PERIOD OF:

JAN 99 Through DEC 99

MONTH	PURCHASED FROM	PURCHASED FOR	SCH TYPE	SYSTEM SUPPLY	END USE	TOTAL PURCHASED	COMMODITY COST		AVG DEMAND COST	OTHER CHARGES ACA/GR/FUEL	CENTS PER THERM
							THIRD PARTY	AVG PIPELINE			
JANUARY	VARIOUS	SYSTEM SUPPLY	FTS-1, 2	2,806,448	0	2,806,448	761,944	8,532	288,474		37.881
FEBRUARY	VARIOUS	SYSTEM SUPPLY	FTS-1, 2	2,472,090	0	2,472,090	638,117	7,515	265,180		36.844
MARCH	VARIOUS	SYSTEM SUPPLY	FTS-1, 2	2,761,977	0	2,761,977	674,599	8,396	303,432		35.715
APRIL	VARIOUS	SYSTEM SUPPLY	FTS-1, 2	2,381,413	0	2,381,413	544,913	7,239	292,920		35.486
MAY	VARIOUS	SYSTEM SUPPLY	FTS-1, 2	2,362,317	0	2,362,317	530,825	7,181	174,414		30.158
JUNE	VARIOUS	SYSTEM SUPPLY	FTS-1, 2	2,328,921	0	2,328,921	522,124	7,080	158,652		29.535
JULY	VARIOUS	SYSTEM SUPPLY	FTS-1, 2	2,158,322	0	2,158,322	486,097	6,561	173,193		30.850
AUGUST	VARIOUS	SYSTEM SUPPLY	FTS-1, 2	2,010,672	0	2,010,672	450,775	6,112	177,937		31.573
SEPTEMBER	VARIOUS	SYSTEM SUPPLY	FTS-1, 2	2,106,360	0	2,106,360	471,144	6,403	164,138		30.464
OCTOBER	VARIOUS	SYSTEM SUPPLY	FTS-1, 2	2,672,493	0	2,672,493	849,265	8,124	227,856		40.608
NOVEMBER	VARIOUS	SYSTEM SUPPLY	FTS-1, 2	2,922,917	0	2,922,917	913,558	8,896	275,536		40.986
DECEMBER	VARIOUS	SYSTEM SUPPLY	FTS-1, 2	2,767,805	0	2,767,805	865,077	8,414	267,684		41.230
<b>TOTAL</b>				<b>29,751,736</b>	<b>0</b>	<b>29,751,736</b>	<b>7,708,417</b>	<b>90,445</b>	<b>2,767,416</b>	<b>0</b> (1)	<b>35.615</b>

(1) COST INCLUDED IN PIPELINE COMMODITY

COMPANY: CHESAPEAKE UTILITIES CORP

CALCULATION OF TRUE-UP AMOUNT  
PROJECTED PERIOD

SCHEDULE E-4  
EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 980003-GU  
CHESAPEAKE UTILITIES CORP.  
AVW-2  
PAGE 9 of 10

ESTIMATED FOR THE PROJECTED PERIOD:

JAN 99 Through DEC 99

	PRIOR PERIOD: APRIL 97 - MARCH 98			CURRENT PERIOD: APR 98 - DEC 98	
	(1) EIGHT MONTHS ACTUAL PLUS FOUR MONTHS REVISED ESTIMATE	(2) ACTUAL	(3) (2)-(1) DIFFERENCE	(4) FIVE MONTHS ACTUAL PLUS FOUR MONTHS REVISED ESTIMATE	(5) (3)+(4) TOTAL TRUE-UP
1 TOTAL THERM SALES & GAS REVENUES	9,831,535	9,390,975	(240,560)	6,199,073	5,958,513
2 TRUE-UP PROVISION FOR THIS PERIOD OVER (UNDER) COLLECTION	(443,409)	(575,562)	(132,153)	49,607	(82,546)
3 INTEREST PROVISION FOR THIS PERIOD	412	(968)	(1,380)	(287)	(1,667)
3A TRUE-UP COLLECTED OR (REFUNDED) JAN 99 - MAR 99 (\$3,713 PER MONTH)				11,139	11,139
4 END OF PERIOD TOTAL NET TRUE-UP	(442,997)	(576,530)	(133,533)	60,458	(73,075)

\* = OVERRECOVERY  
(-) = UNDERRECOVERY

**NOTE:** FIVE MONTHS ACTUAL FOUR MONTHS REVISED ESTIMATE DATA OBTAINED FROM SCHEDULE (E-2)

COLUMN (1) DATA OBTAINED FROM SCHEDULE (E-2)  
COLUMN (2) DATA OBTAINED FROM SCHEDULE (A-2)  
LINE 4 COLUMN (3) SAME AS LINE 7 SCHEDULE (A-7)  
LINE 4 COLUMN (1) SAME AS LINE 8 SCHEDULE (A-7)  
LINE 2 COLUMN (4) SAME AS LINE 7 SCHEDULE (E-2)  
LINE 3 COLUMN (4) SAME AS LINE 8 SCHEDULE (E-2)

(1) DIFFERENCE FROM SCHEDULE E-2 IS \$303 DIFFERENCE FROM A PRIOR PERIOD

(73,075) equals (\$0,00246) PER THERM TRUE-UP SURCHARGE  
29,744,535

