

## BUDGET COMPARISON

Pursuant to Condition 3 of the Order in Docket No. 11-0559, Liberty Energy Midstates is required to submit a budget comparison. Condition 3 sets forth the following: Liberty Energy Midstates shall submit a report to the Commission on e-Docket with a copy to the Manager of the Commission's Accounting Department by March 31, 2013 that provides the following:

- a. A comparison of Liberty Energy Midstates' 2012 projected budget for the Illinois utility operations (filed as JA Ex. 5.3 and ICC Staff Ex. 9.0 Attachment A) to the actual costs incurred by Liberty Energy Midstates in operating the Illinois utility during 2012, with an explanation for each cost variation +/-15%; and
- b. A comparison of the 2013 projected budget for the Illinois utility operations compared to the actual 2012 costs incurred by Liberty Energy Midstates in operating the Illinois utility during 2012, with an explanation for each cost variation +/- 15%; and
- c. A conclusion as to whether the acquisition of the utility operations of Atmos in Illinois by Liberty Energy Midstates resulted in an adverse rate impact. (Section 7-204(b)(7))

The budget comparison contains confidential financial data and projections regarding the labor and expenses of Liberty Energy Midstates and Atmos Energy Corporation. The budget comparison is proprietary in its entirety. A separate proprietary version has been filed with the Clerk of the Illinois Commerce Commission.

/s/ \_\_\_\_\_

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