

**SCHEDULE G-1**  
**Forecasted Twelve Months Ended December 31, 2015**  
**Comparison of Prior Year Forecasts to Actual Data**

Page 1 of 1

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual

Responsible: Dan Long

Period

Reporting Test Year and Prior 3 Years

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The forecast of the 2015 test year utilized in the Company's request is the first complete annual forecast performed since the Company began doing business in Illinois in Sept, 2012. As a result, there are no prior forecasts with which to make comparisons to actual results for the three years prior to the test year.

However, the Company is providing a comparison of actual results versus budget for the years 2012 and 2013. This information is assumed is found in WPG-1a.

**SCHEDULE G-2**  
**Forecasted Twelve Months Ended December 31, 2015**  
**Statement from the Independent Certified**  
**Public Accountant**

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual

Responsible: Dan Long

Period

Reporting Test Year and Prior 3 Years

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Please refer to supplemental Schedule G-2(a) for the Statement required in response to the requirements of this Schedule.

**LIBERTY UTILITIES (MIDSTATES NATURAL GAS) CORP.  
D/B/A LIBERTY UTILITIES**

**COMPILED FORECASTED STATEMENTS OF  
UTILITY OPERATING INCOME,  
RATE BASE AND CAPITAL STRUCTURE  
DECEMBER 31, 2015**

# Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

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**2141 W. White Oaks, Dr., Ste B • Springfield, Illinois 62704**  
**Phone: (217)726-0004 • Fax: (217)726-0007**

### **Independent Accountants' Report**

Board of Directors  
Liberty Utilities (Midstates Natural Gas) Corp.  
d/b/a Liberty Utilities  
Jackson, Missouri

We have compiled the accompanying forecasted statements of utility operating income, rate base and capital structure of Liberty Utilities as of December 31, 2015 and for the year then ending, which were prepared in connection with an application to the Illinois Commerce Commission for a change in gas rates, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of a forecast information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast, and, accordingly, do not express an opinion or any other form of assurance on the accompanying statements or assumptions. Furthermore, there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

*Stokes & Co., LLC*

Springfield, Illinois  
March 31, 2014

## Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

### Forecasted Jurisdictional Operating Income For the Year Ending December 31, 2015

Gas Revenues	\$ 14,760,062
Other Revenues	116,352
Total Revenues	<u>14,876,414</u>
Operating & Maintenance:	
Cost of Gas	7,294,660
Distribution Expense	1,378,773
Customer Accounts Expense	160,088
Uncollectible Accounts	113,117
Sales Expense	23,664
Administrative/General	2,888,554
Depreciation / Amortization	2,964,329
Other Taxes	776,181
Income Taxes	(513,907)
Total Operating Expenses	<u>15,085,459</u>
Net Operating Income	<u>\$ (209,045)</u>

See summary of significant forecast assumptions and accounting policies and accountants' report.

## Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

### Forecasted Jurisdictional Rate Base Summary December 31, 2015

Gross Utility Plant In-Service	\$ 63,916,617
Reserve for Accumulated Depreciation	<u>(24,673,695)</u>
Net Utility Plant In-Service	39,242,922
Materials & Supplies	-
Gas Stored Underground and Propane	1,604,364
Cash Working Capital	570,524
Budget Payment Plan Balances and Customer Deposits	22,814
Customer Advances for Construction	(570,958)
Accumulated Deferred Income Taxes	(1,240,930)
	-
Total Rate Base	<u><u>\$ 39,628,736</u></u>

See summary of significant forecast assumptions and accounting policies and accountants' report.

# Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

## Forecasted Statement of Capital Structure December 31, 2015

Long Term Debt	\$	55,000,000
Common Equity		76,898,182
Total	\$	<u>131,898,182</u>

See summary of significant forecast assumptions and accounting policies and accountants' report.

# **Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities**

## **Summary of Significant Forecast Assumptions and Accounting Policies**

### **1. Introduction**

The forecasted statement of jurisdictional operating income for the year ending December 31, 2015 and the forecasted statements of rate base and capital structure as of December 31, 2015 (Forecasted Financial Information) to the best of management's knowledge and belief reflect the forecasted rate base and forecasted capital structure at December 31, 2015 and the projected operating income of Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities (the Company or Liberty) assuming no change prior to December 31, 2015 in gas distribution rates from those rates in effect at August 1, 2012. The Forecasted Financial Information reflects management's judgment as of March 31, 2014, the date of the Forecasted Financial Information. The Forecasted Financial Information reflects management's belief of the expected conditions and the Company's expected course of action assuming no change in gas distribution rates prior to December 31, 2015.

The Forecasted Financial Information was prepared in connection with an application to the Illinois Commerce Commission (Commission or ICC) by the Company for an increase in gas distribution rates and should not be used for any other purpose. The assumptions disclosed herein are those that management believes are significant to the Forecasted Financial Information. However, even if gas distribution rates in effect during 2014 do not change prior to December 31, 2015, there will usually be differences between forecasted and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

### **2. Significant Accounting Policies**

The Company's accounting policies used in the preparation of this Forecasted Financial Information are in conformity with accounting principles generally accepted in the United States of America for regulated public utilities and accounting procedures prescribed by the Commission for ratemaking purposes.

#### **Utility Plant and Equipment**

Additions to utility plant and replacements of retired units of property are capitalized. Repairs, maintenance and minor replacements of property are charged to current operations. The cost of property units retired in the ordinary course of business plus removal cost (net of salvage) are charged to accumulated depreciation.

#### **Customer Advances for Construction**

The Company may receive advances to fund construction necessary to extend service to new areas. Advances for construction are refundable for limited periods of time as new customers begin to

**Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities****Summary of Significant Forecast Assumptions and Accounting Policies**

receive service. Amounts which are no longer refundable are reclassified to contributions in aid of construction.

**Operating Revenues and Gas Costs**

Operating revenues are recorded when gas is delivered to customers. In accordance with ICC regulations and subject to its review, the cost of gas delivered is charged to customers without markup, although the timing of cost recovery can vary. Natural gas inventory is recorded at historical cost on a last-in first-out basis.

**Depreciation**

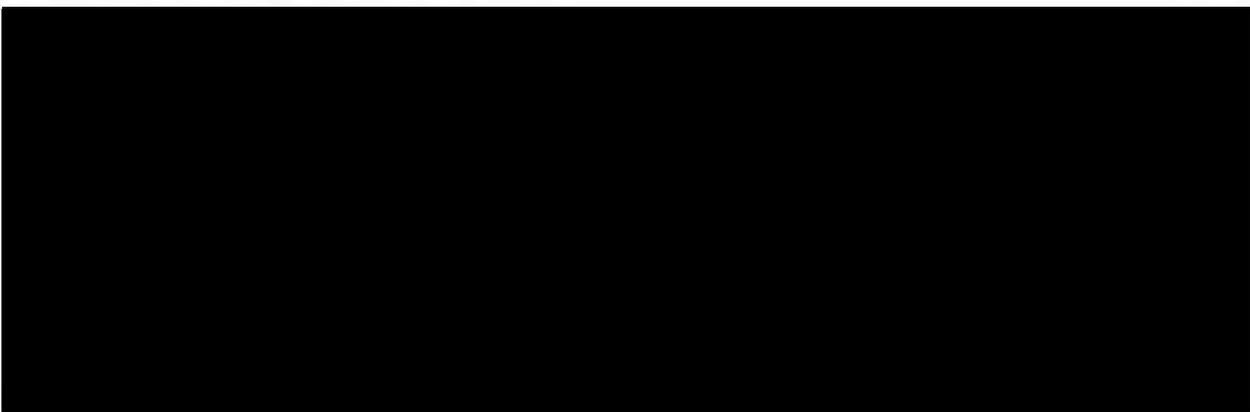
Property, plant and equipment are depreciated over estimated useful lives on a straight-line basis. The composite depreciation rate is 4.3%, which includes estimated future retirement costs.

**Revenue Taxes**

Liberty Utilities classifies revenue taxes billed to customers as operating revenues and related taxes as operating expenses.

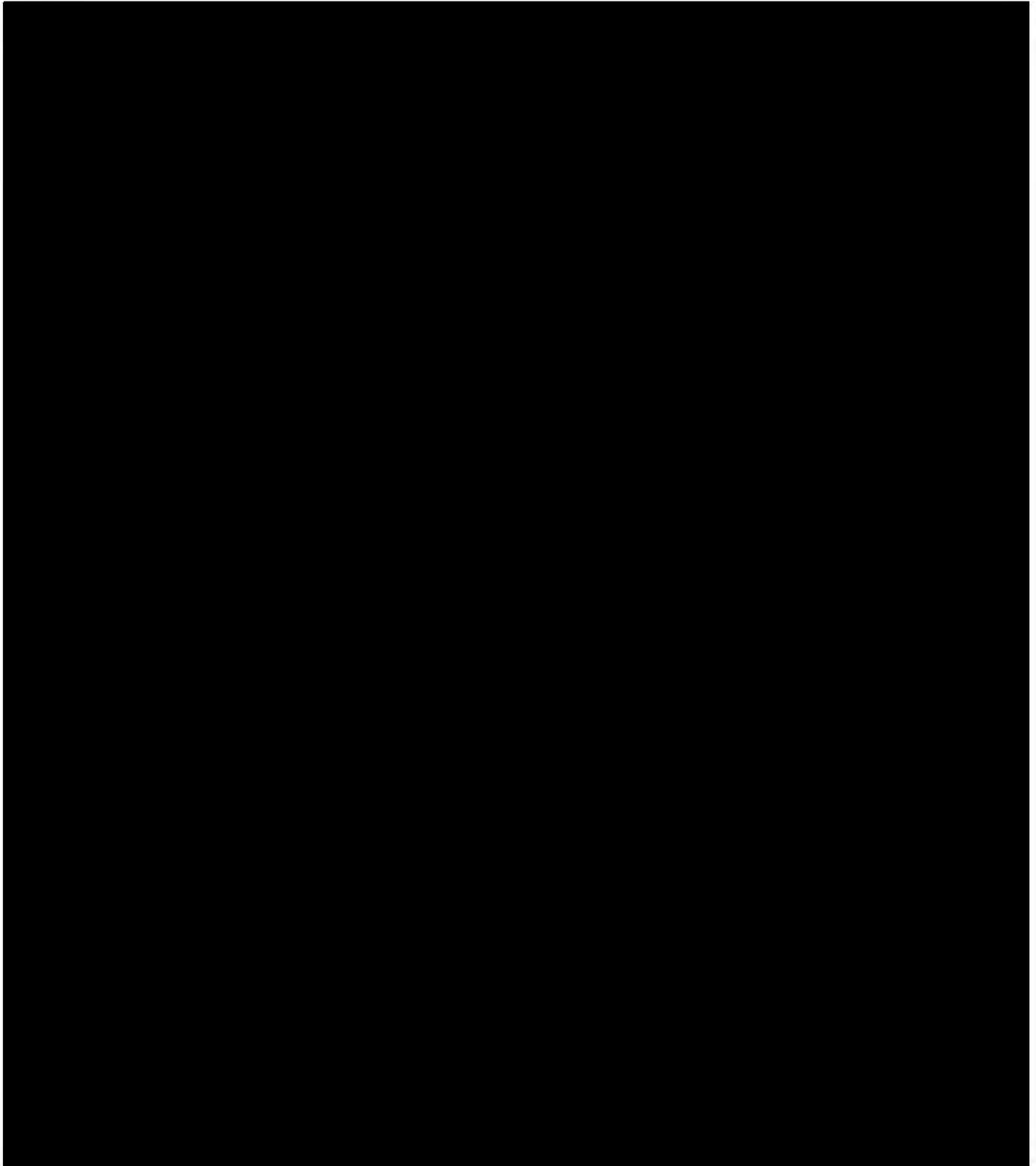
**Income Taxes**

Liberty Utilities is included in the consolidated income tax return of its parent and is allocated income taxes based upon the tax liability which would be incurred on a separate company basis. Deferred income taxes are provided at the current statutory income tax rate for temporary differences between the tax basis of an asset or liability and its reported amount in the financial statements.

**3. Summary of Significant Assumptions**

**Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities**

**Summary of Significant Forecast Assumptions and Accounting Policies**



**SCHEDULE G-3**  
**Forecasted Twelve Months Ended December 31, 2015**  
**Statement on Forecast Assumptions**

Page 1 of 1

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual  
Responsible Dan Long

Period  
Reporting Test Year and Prior 3 Years

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Please refer to WPG-3 for budget assumptions used in preparation of the 2015 forecasted test year. This information is confidential.

**SCHEDULE G-4**  
**Forecasted Twelve Months Ended December 31, 2015**  
**Statement on Accounting Treatment**

Page 1 of 1

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual

Responsible: Dan Long

Period

Reporting: Test Year and Prior 3 Years

- 
- a) The accounting treatment applied to the forecast was the same as applied to anticipated events and transactions.
- b) Not Applicable

**SCHEDULE G-5**  
**Forecasted Twelve Months Ended December 31, 2015**  
**Assumptions Used in Forecast**

Page 1 of 1

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual

Responsible: Dan Long

Period

Reporting: Test Year and Prior 3 Years

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Please refer to WPG-3 for budget assumptions used in the forecasted test year

**SCHEDULE G-6  
Forecasted Twelve Months Ended December 31, 2015  
Inflation**

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual Responsible: Dan Long

Period Reporting: Test Year

		Annual 2014 Budget	Jan - Aug 2013 Actual	Monthly Amount	Annual Amount	Annual Amt w/ 3%	Comment
Expenses Excluding Allocations							
Operating Costs							
Operating Costs - Salaries							
50-5010-0058	Temporary Help - Admin Costs						
Operating Cost - All Other							
50-5010-00058	Training Plant Wages						
Utility/Consumable Costs							
Utility Costs							
51-5436-8740	Mains & Services expenses						
Administration - Site							
Administration - Site - All Other							
69-5390-9130	Advertising Expenses (Major Only)						
69-5131-9211	Travel						
69-5131-9212	Utilities						
69-5131-9213	Communication						
69-5131-9214	Dues & Membership Fees						
69-5131-9215	Training						
69-5131-9216	Postage						
Administrative-Corporate							
Other Administration-Corporate							
75-7450-4261	Donations						
75-7450-4263	Penalties						
Franchise Tax Administration-Corporate							
75-7695-4081	Tx Oth Inc Tx-Misc						
Liberty - Operations - Labor							
51-5010-8740	Mains & Services - Labor						
Liberty - Customer Care - Non Labor							
69-5390-9090	Informational & Instructional Advertising Expenses						
69-5390-9100	Misc Customer Service & Informational expenses						
69-5390-9160	Misc Sales Expenses						
80=8660-9040	Uncollectible Accounts						
Liberty Customer Care Labor							
69-5010-9080	Customer Assistance Expenses						
Liberty Admin Non Labor							
69-5110-9310	Rents						
60-5130-9210	Office Supplies & expenses						
69-5130-9216	Meals & Entertainment						
69-5200-9230	Outside Services employed other						
69-5280-9240	Property Insurance						
69-5615-9302	Misc General Services						
Liberty Admin Labor							
69-5100-9200	Admin and General Services						
59-5043-9260	Employee pensions and benefits						
60-5043-9261	Cash Balance Pension						
69-5043-9262	ESPP Expense						
69-5043-9269	401K Match						
69-5044-9260	Group Benefits						
69-5044-9266	Health Care						
69-5045-9260	Workers Compensation						

**SCHEDULE G-7**  
**Forecasted Twelve Months Ended December 31, 2015**  
**Proration of Accumulated Deferred Income Taxes**

Page 1 of 1

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual  
Responsible: Dan Long

Period  
Reporting: Test Year and Prior 3 Years

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		Test Year			
		2015	2014	2013	2012
1)	Accumulated Deferred Income Tax	(1,240,930)	0	0	0

Please refer to Schedule B-9 and workpaper tabs titled GO ADIT and ILL ADIT for detail regarding the development of test year accumulated deferred income tax. The Company carried no deferred tax on its books prior to the forecasted amount in the test year.

**SCHEDULE G-8**  
**Forecasted Twelve Months Ended December 31, 2015**  
**Actual Gross Additions and Retirements**  
**Compared to Original Budget**

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual  
Responsible: Dan Long

Period  
Reporting: Test Year and Prior 3 Years

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<b>ILLINOIS</b>	Actual	Budget	
	2013	2013	
	Total	Total	Difference

[1] - Please note that the Company does not budget retirements.

[2] - Please note that the data is for calendar year 2013, the Company does not have data for 2012.

**SCHEDULE G-9**  
**Forecasted Twelve Months Ended December 31, 2015**  
**Comparison of Budgeted Non-Payroll Expense**  
**To Actual Non-Payroll Expense**

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual

Responsible: Dan Long

Period

Reporting Test Year and Prior 3 Years

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Please refer to supplemental Schedule G-9 for the comparison required. This data is CONFIDENTIAL in nature.

**CONFIDENTIAL**

Liberty Utilities (Midstates Natural Gas) Corp. - 2013 Illinois All UtilityTypes USD \$ <b>Confidential</b>	SCHEDULE G-9(a)				
	Actual	Budget	Variance	Variance	Variance
	2013	2013	2013	2013	2013
	Annual	Annual	Annual	Annual	Annual
	Amount	Amount	Amount	Percent	Analysis
Earnings Attributable to APUC Shareholders					N/A - Not Operation & Maintenance Expense.
Net Earnings					N/A - Not Operation & Maintenance Expense.
Earnings Before Taxes					N/A - Not Operation & Maintenance Expense.
Other ( Income ) and Expenses					N/A - Not Operation & Maintenance Expense.
Interest Expense					N/A - Not Operation & Maintenance Expense.
AFUDC - Debt (Gain) / Loss					N/A - Not Operation & Maintenance Expense.
EBIT					N/A - Not Operation & Maintenance Expense.
EBITDA					N/A - Not Operation & Maintenance Expense.
EBITDA (Un-Allocated)					N/A - Not Operation & Maintenance Expense.
Revenue - Net					N/A - Not Operation & Maintenance Expense.
Revenue - Gross					N/A - Not Operation & Maintenance Expense.
Utility Sales and Distribution - Gas					N/A - Not Operation & Maintenance Expense.
Other Revenue					N/A - Not Operation & Maintenance Expense.
Energy Cost					N/A - Not Operation & Maintenance Expense.
Regulated Gas Purchased					N/A - Not Operation & Maintenance Expense.
Expenses (Excluding Allocations)					N/A - Variance not greater than 15%.
Repairs and Maintenance - All Other					Variance driven by difference of charges between budget and actuals.
Utility Costs					Variance driven by greater expenses than budgeted.
Administration-Site - All Other					Variance driven by greater Taxes Other than Income than budgeted.
Liberty - Operations - Labour					N/A - Not Operation & Maintenance Expense.
Liberty - Customer Care - Non Labour					Total variance less than 15%.
Liberty - Customer Care - Labour					N/A - Not Operation & Maintenance Expense.
Liberty - Admin - Non Labour					Total variance less than 15%.
Liberty - Admin - Labour					See above discussion regarding Liberty-Admin-Non Labor.
Other Income Before EBITDA					N/A - Not Operation & Maintenance Expense.
Allocations					Allocations budgeted at corporate level, not at Illinois level.
Allocations From Corporate (APUC)					Allocations budgeted at corporate level, not at Illinois level.
Allocations From Division (LU)					Allocations budgeted at corporate level, not at Illinois level.
Allocations From Shared Services (LABS)					Allocations budgeted at corporate level, not at Illinois level.
Depreciation & Amortization					Total variance less than 15%.
Depreciation					Total variance less than 15%.
Amortization					N/A - Not Operation & Maintenance Expense.
Income Taxes					Taxes budgeted at corporate level, not at Illinois level.
Current Income Taxes					Taxes budgeted at corporate level, not at Illinois level.

**SCHEDULE G-10**  
**Forecasted Twelve Months Ended December 31, 2015**  
**Budgeted Payroll Expense**

**CONFIDENTIAL**

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual Responsible: Dan Long

Period Reporting: 2013

Liberty Utilities (Midstates Natural Gas) Corp. - 2013 Illinois	Actual	Budget	Variance	Variance	Variance
All UtilityTypes	2013	2013	2013	2013	2013
USD \$	Annual	Annual	Annual	Annual	Annual
<b>Confidential</b>	Amount	Amount	Amount	Percent	Analysis

Earnings Attributable to APUC Shareholders					N/A - Not Payroll Expense.
Net Earnings					N/A - Not Payroll Expense.
Earnings Before Taxes					N/A - Not Payroll Expense.
Other ( Income ) and Expenses					N/A - Not Payroll Expense.
Interest Expense					N/A - Not Payroll Expense.
AFUDC - Debt (Gain) / Loss					N/A - Not Payroll Expense.
EBIT					N/A - Not Payroll Expense.
EBITDA					N/A - Not Payroll Expense.
EBITDA (Un-Allocated)					N/A - Not Payroll Expense.
Revenue - Net					N/A - Not Payroll Expense.
Revenue - Gross					N/A - Not Payroll Expense.
Utility Sales and Distribution - Gas					N/A - Not Payroll Expense.
Other Revenue					N/A - Not Payroll Expense.
Energy Cost					N/A - Not Payroll Expense.
Regulated Gas Purchased					N/A - Not Payroll Expense.
Expenses (Excluding Allocations)					N/A - Variance not greater than 15%.
Repairs and Maintenance - All Other					N/A - Not Payroll Expense.
Utility Costs					N/A - Not Payroll Expense.
Administration-Site - All Other					N/A - Not Payroll Expense.
Liberty - Operations - Labour					Variance offset by labor expense below.
Liberty - Customer Care - Non Labour					N/A - Not Payroll Expense.
Liberty - Customer Care - Labour					Variance offset by labor expense above.
Liberty - Admin - Non Labour					N/A - Not Payroll Expense.
Liberty - Admin - Labour					Variance driven by fewer employees than budgeted.
Other Income Before EBITDA					N/A - Not Payroll Expense.
Allocations					N/A - Not Payroll Expense.
Allocations From Corporate (APUC)					N/A - Not Payroll Expense.
Allocations From Division (LU)					N/A - Not Payroll Expense.
Allocations From Shared Services (LABS)					N/A - Not Payroll Expense.
Depreciation & Amortization					N/A - Not Payroll Expense.
Depreciation					N/A - Not Payroll Expense.
Amortization					N/A - Not Payroll Expense.
Income Taxes					N/A - Not Payroll Expense.
Current Income Taxes					N/A - Not Payroll Expense.

**SCHEDULE G-10**  
**Forecasted Twelve Months Ended December 31, 2015**  
**Budgeted Payroll Expense**

**CONFIDENTIAL**

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual Responsible: Dan Long

Period Reporting: 2012

Liberty Utilities (Midstates Natural Gas) Corp. - 2013 Illinois All UtilityTypes USD \$	Actual 2012 Annual Amount	Budget 2012 Annual Amount	Variance 2012 Annual Amount	Variance 2012 Annual Percent	Variance 2012 Analysis
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**CONFIDENTIAL**

Earnings Attributable to APUC Shareholders					N/A - Not Payroll Expense.
Net Earnings					N/A - Not Payroll Expense.
Earnings Before Taxes					N/A - Not Payroll Expense.
Other ( Income ) and Expenses					N/A - Not Payroll Expense.
AFUDC - Debt (Gain) / Loss					N/A - Not Payroll Expense.
EBIT					N/A - Not Payroll Expense.
EBITDA					N/A - Not Payroll Expense.
EBITDA (Un-Allocated)					N/A - Not Payroll Expense.
Revenue - Net					N/A - Not Payroll Expense.
Revenue - Gross					N/A - Not Payroll Expense.
Utility Sales and Distribution - Gas					N/A - Not Payroll Expense.
Other Revenue - All Other					N/A - Not Payroll Expense.
Energy Cost					N/A - Not Payroll Expense.
Regulated Gas Purchased					N/A - Not Payroll Expense.
Expenses (Excluding Allocations)					
Operating Costs					N/A - Not Payroll Expense.
Operating Costs - Salaries					N/A - Not Payroll Expense.
Operating Costs - All Other					N/A - Not Payroll Expense.
Repair and Maintenance					N/A - Not Payroll Expense.
Repairs and Maintenance - All Other					N/A - Not Payroll Expense.
Utility/Consumable Costs					N/A - Not Payroll Expense.
Utility Costs					N/A - Not Payroll Expense.
Consumable Costs					N/A - Not Payroll Expense.
Administration-Site					N/A - Not Payroll Expense.
Administration-Site - Intercompany					N/A - Not Payroll Expense.
Liberty - Operations - Labour					Variance offset by labor expense below.
Liberty - Customer Care - Non Labour					N/A - Not Payroll Expense.
Liberty - Customer Care - Labour					Variance offset by labor expense above.
Liberty - Admin - Non Labour					N/A - Not Payroll Expense.
Liberty - Admin - Labour					Variance offset by labor expense above.
Other Income Before EBITDA					N/A - Not Payroll Expense.
Allocations					N/A - Not Payroll Expense.
Allocations From Corporate (APUC)					N/A - Not Payroll Expense.
Allocations From Division (LU)					N/A - Not Payroll Expense.
Allocations From Shared Services (LABS)					N/A - Not Payroll Expense.
Depreciation & Amortization					N/A - Not Payroll Expense.
Depreciation					N/A - Not Payroll Expense.
Amortization					N/A - Not Payroll Expense.
Income Taxes					N/A - Not Payroll Expense.
Current Income Taxes					N/A - Not Payroll Expense.

**SCHEDULE G-11**  
**Forecasted Twelve Months Ended December 31, 2015**  
**Budgeted Number of Employees**

Page 1 of 1

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual

Responsible: Dan Long

Period

Reporting: Test Year and Prior 3 Years

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Please refer to Schedule C-11.2 for the budgeted number of employees

**SCHEDULE G-12**  
**Forecasted Twelve Months Ended December 31, 2015**  
**Forecasted Property Tax**

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual

Responsible: Dan Long

Period

Reporting Test Year and Prior 3 Years

- 
- a) With the exception of an estimate of property tax in 2015 for the proposed addition of an office in Vandalia, IL the test year property tax expense on Schedule C-19 is based entirely on actual historical tax expense.
  - b) Please refer to WP G-12 for a complete calculation of, and the assumptions associated with property tax expense for the test year.
  - c) They have no appeals of tax assessments to date.

**SCHEDULE G-13**  
**Forecasted Twelve Months Ended December 31, 2015**  
**Comparison of Actual Financial Results to the**  
**Originally Approved Forecast**

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual  
Responsible: Dan Long

Period  
Reporting Test Year and Prior 3 Years

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The data provided in answer to G-13 is CONFIDENTIAL IN NATURE.  
Please refer to supplemental Schedules described below.

G-13(a)  
G-13(b)  
G-13(c)  
G-13(d)  
G-13(f)  
G-13(g)  
G-13(h)  
G-13(i)  
G-13(j)  
G-13(k)  
G-13(l)

**CONFIDENTIAL**

**Illinois**  
**All UtilityTypes**  
**Currency: Local**

**Oct**

	<b>Actual</b>	<b>Budget</b>	<b>Act vs Bud</b>	<b>Act vs Act</b>	<b>Act vs Bud</b>
	<b>2012</b>	<b>2012</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>%</b>	<b>%</b>

**Statistical Data**

Customers (Active)

Volume - Water Sold (Gallons)

Volume - Waste Water Treated (Gallons)

Volume - Energy (kWhr)

Volume - Gas (Therms)

**Income Statement**

Energy Sales

Steam Sales

Waste Disposal Fees

Utility Sales and Distribution - Water and Wastewater

Utility Sales and Distribution - Energy

Utility Sales and Distribution - Gas

Other Revenue

**Revenue - Total**

**Energy / Fuel Cost**

**Revenue - Net**

**Revenue - Net margin %**

Liberty - Operations - Non Labour

Liberty - Operations - Labour

Liberty - Customer Care - Non Labour

Liberty - Customer Care - Labour

Liberty - Admin - Non Labour

Liberty - Admin - Labour

**Operating Expenses (Excluding Allocations)**

Allocations from corporate (APUC)

Allocations from division (LU)

Allocations from shared services (LABS)

**Allocations**

**Operating Costs - Including Allocations**

**Other Income Before EBITDA**

**EBITDA - Excluding Allocations**

**EBITDA - Including Allocations**

**Depreciation and Amortization**

Interest Expense

AFUDC - Debt (Gain) / Loss

Acquisition Costs

( Gain ) / Loss on Foreign Exchange

( Gain ) / Loss on Derivative Financial Instrument

( Gain ) / Loss on Fixed Asset Disposal

**Other (Income) and Expenses**

**Earnings Before Tax**

**Income Tax Expense**

**Net Earnings**

0

**Illinois**  
**All UtilityTypes**  
**Currency: Local**

**Nov**

<b>Actual</b>	<b>Budget</b>	<b>Act vs Bud</b>	<b>Act vs Act</b>	<b>Act vs Bud</b>
<b>2012</b>	<b>2012</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>
<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>%</b>	<b>%</b>

**Statistical Data**

Customers (Active)	-
Volume - Water Sold (Gallons)	-
Volume - Waste Water Treated (Gallons)	-
Volume - Energy (kWhr)	-
Volume - Gas (Therms)	-

**Income Statement**

Energy Sales	-
Steam Sales	-
Waste Disposal Fees	-
Utility Sales and Distribution - Water and Wastewater	-
Utility Sales and Distribution - Energy	-
Utility Sales and Distribution - Gas	-
Other Revenue	-
<b>Revenue - Total</b>	-
<b>Energy / Fuel Cost</b>	-
<b>Revenue - Net</b>	-
<b>Revenue - Net margin %</b>	-
Liberty - Operations - Non Labour	-
Liberty - Operations - Labour	-
Liberty - Customer Care - Non Labour	-
Liberty - Customer Care - Labour	-
Liberty - Admin - Non Labour	-
Liberty - Admin - Labour	-
<b>Operating Expenses (Excluding Allocations)</b>	-
Allocations from corporate (APUC)	-
Allocations from division (LU)	-
Allocations from shared services (LABS)	-
<b>Allocations</b>	-
<b>Operating Costs - Including Allocations</b>	-
<b>Other Income Before EBITDA</b>	-
<b>EBITDA - Excluding Allocations</b>	-
<b>EBITDA - Including Allocations</b>	-
<b>Depreciation and Amortization</b>	-
Interest Expense	-
AFUDC - Debt (Gain) / Loss	-
Acquisition Costs	-
( Gain ) / Loss on Foreign Exchange	-
( Gain ) / Loss on Derivative Financial Instrument	-
( Gain ) / Loss on Fixed Asset Disposal	-
<b>Other (Income) and Expenses</b>	-
<b>Earnings Before Tax</b>	-
<b>Income Tax Expense</b>	-
<b>Net Earnings</b>	-
0	-

**Illinois**  
**All UtilityTypes**  
**Currency: Local**

**Dec**

<b>Actual</b>	<b>Budget</b>	<b>Act vs Bud</b>	<b>Act vs Act</b>	<b>Act vs Bud</b>
<b>2012</b>	<b>2012</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>
<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>%</b>	<b>%</b>

**Statistical Data**

Customers (Active)

Volume - Water Sold (Gallons)

Volume - Waste Water Treated (Gallons)

Volume - Energy (kWhr)

Volume - Gas (Therms)

**Income Statement**

Energy Sales

Steam Sales

Waste Disposal Fees

Utility Sales and Distribution - Water and Wastewater

Utility Sales and Distribution - Energy

Utility Sales and Distribution - Gas

Other Revenue

**Revenue - Total**

Energy / Fuel Cost

**Revenue - Net**

**Revenue - Net margin %**

Liberty - Operations - Non Labour

Liberty - Operations - Labour

Liberty - Customer Care - Non Labour

Liberty - Customer Care - Labour

Liberty - Admin - Non Labour

Liberty - Admin - Labour

**Operating Expenses (Excluding Allocations)**

Allocations from corporate (APUC)

Allocations from division (LU)

Allocations from shared services (LABS)

**Allocations**

**Operating Costs - Including Allocations**

**Other Income Before EBITDA**

**EBITDA - Excluding Allocations**

**EBITDA - Including Allocations**

**Depreciation and Amortization**

Interest Expense

AFUDC - Debt (Gain) / Loss

Acquisition Costs

( Gain ) / Loss on Foreign Exchange

( Gain ) / Loss on Derivative Financial Instrument

( Gain ) / Loss on Fixed Asset Disposal

**Other (Income) and Expenses**

**Earnings Before Tax**

**Income Tax Expense**

**Net Earnings**

0

**Illinois**  
**All UtilityTypes**  
**Currency: Local**

**Jan**

<b>Actual</b>	<b>Budget</b>	<b>Act vs Bud</b>	<b>Act vs Act</b>	<b>Act vs Bud</b>
<b>2013</b>	<b>2013</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>
<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>%</b>	<b>%</b>

**Statistical Data**

Customers (Active)

Volume - Water Sold (Gallons)

Volume - Waste Water Treated (Gallons)

Volume - Energy (kWhr)

Volume - Gas (Therms)

**Income Statement**

Energy Sales

Steam Sales

Waste Disposal Fees

Utility Sales and Distribution - Water and Wastewater

Utility Sales and Distribution - Energy

Utility Sales and Distribution - Gas

Other Revenue

**Revenue - Total**

Energy / Fuel Cost

**Revenue - Net**

**Revenue - Net margin %**

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Liberty - Operations - Labour

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Liberty - Customer Care - Labour

Liberty - Admin - Non Labour

Liberty - Admin - Labour

**Operating Expenses (Excluding Allocations)**

Allocations from corporate (APUC)

Allocations from division (LU)

Allocations from shared services (LABS)

**Allocations**

**Operating Costs - Including Allocations**

**Other Income Before EBITDA**

**EBITDA - Excluding Allocations**

**EBITDA - Including Allocations**

**Depreciation and Amortization**

Interest Expense

AFUDC - Debt (Gain) / Loss

Acquisition Costs

( Gain ) / Loss on Foreign Exchange

( Gain ) / Loss on Derivative Financial Instrument

( Gain ) / Loss on Fixed Asset Disposal

**Other (Income) and Expenses**

**Earnings Before Tax**

**Income Tax Expense**

**Net Earnings**

0

**Illinois**  
**All UtilityTypes**  
**Currency: Local**

**Feb**

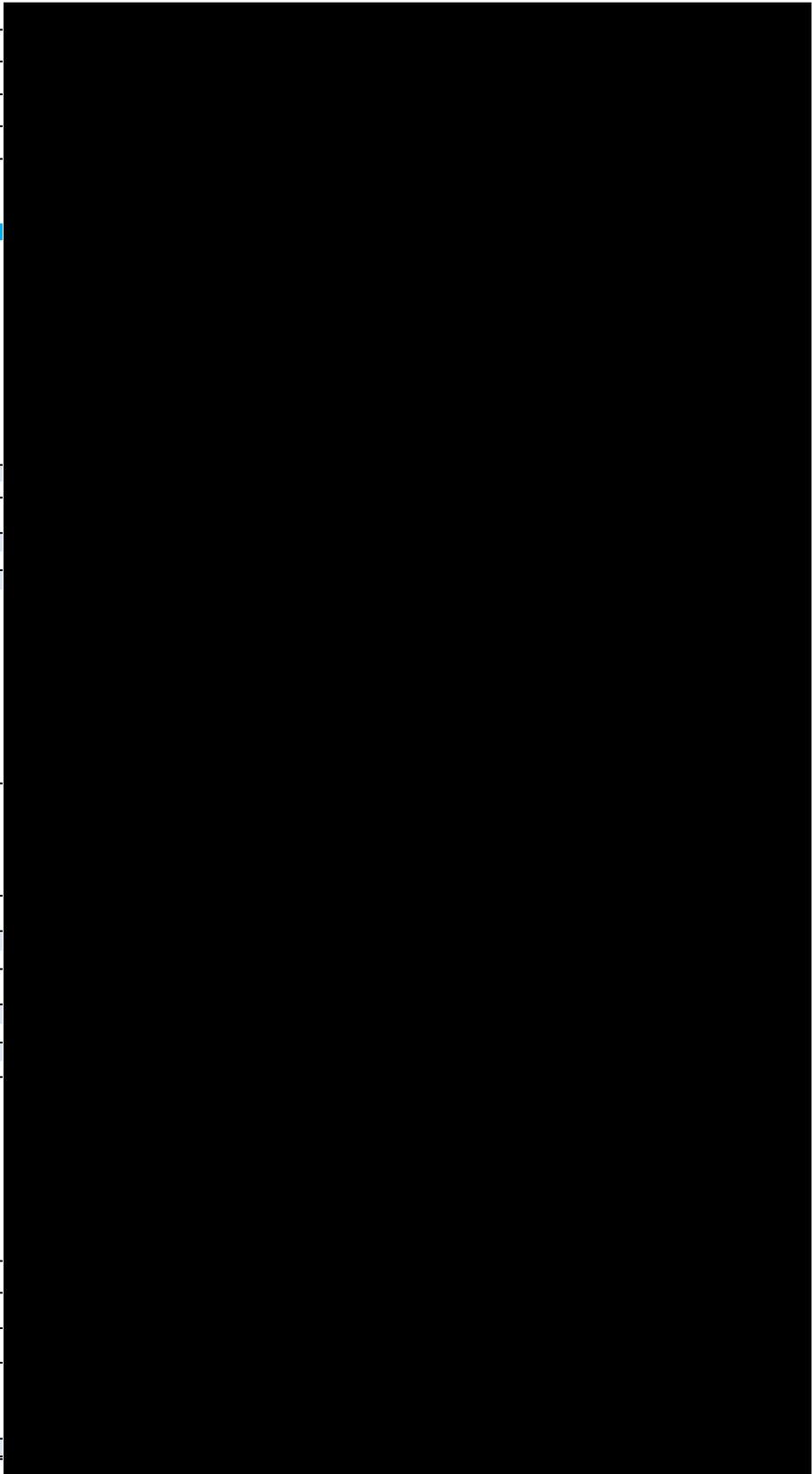
Actual	Actual	Budget	Act vs Act	Act vs Bud	Act vs Act	Act vs Bud
2012	2013	2013	Fav / (UnFav)	Fav / (UnFav)	Fav / (UnFav)	Fav / (UnFav)
\$	\$	\$	\$	\$	%	%

**Statistical Data**

Customers (Active)	
Volume - Water Sold (Gallons)	
Volume - Waste Water Treated (Gallons)	
Volume - Energy (kWhr)	
Volume - Gas (Therms)	

**Income Statement**

Energy Sales	
Steam Sales	
Waste Disposal Fees	
Utility Sales and Distribution - Water and Wastewater	
Utility Sales and Distribution - Energy	
Utility Sales and Distribution - Gas	
Other Revenue	
<b>Revenue - Total</b>	
<b>Energy / Fuel Cost</b>	
<b>Revenue - Net</b>	
<b>Revenue - Net margin %</b>	
Liberty - Operations - Non Labour	
Liberty - Operations - Labour	
Liberty - Customer Care - Non Labour	
Liberty - Customer Care - Labour	
Liberty - Admin - Non Labour	
Liberty - Admin - Labour	
<b>Operating Expenses (Excluding Allocations)</b>	
Allocations from corporate (APUC)	
Allocations from division (LU)	
Allocations from shared services (LABS)	
<b>Allocations</b>	
<b>Operating Costs - Including Allocations</b>	
<b>Other Income Before EBITDA</b>	
<b>EBITDA - Excluding Allocations</b>	
<b>EBITDA - Including Allocations</b>	
<b>Depreciation and Amortization</b>	
Interest Expense	
AFUDC - Debt (Gain) / Loss	
Acquisition Costs	
( Gain ) / Loss on Foreign Exchange	
( Gain ) / Loss on Derivative Financial Instrument	
( Gain ) / Loss on Fixed Asset Disposal	
<b>Other (Income) and Expenses</b>	
<b>Earnings Before Tax</b>	
<b>Income Tax Expense</b>	
<b>Net Earnings</b>	
0	



**Illinois**

All UtilityTypes

Currency: Local

**Mar**

	Actual	Budget	Act vs Bud	Act vs Act	Act vs Bud
	2013	2013	Fav / (UnFav)	Fav / (UnFav)	Fav / (UnFav)
	\$	\$	\$	%	%

**Statistical Data**

Customers (Active)

Volume - Water Sold (Gallons)

Volume - Waste Water Treated (Gallons)

Volume - Energy (kWhr)

Volume - Gas (Therms)

**Income Statement**

Energy Sales

Steam Sales

Waste Disposal Fees

Utility Sales and Distribution - Water and Wastewater

Utility Sales and Distribution - Energy

Utility Sales and Distribution - Gas

Other Revenue

**Revenue - Total**

Energy / Fuel Cost

**Revenue - Net**

**Revenue - Net margin %**

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Liberty - Operations - Labour

Liberty - Customer Care - Non Labour

Liberty - Customer Care - Labour

Liberty - Admin - Non Labour

Liberty - Admin - Labour

**Operating Expenses (Excluding Allocations)**

Allocations from corporate (APUC)

Allocations from division (LU)

Allocations from shared services (LABS)

**Allocations**

**Operating Costs - Including Allocations**

**Other Income Before EBITDA**

**EBITDA - Excluding Allocations**

**EBITDA - Including Allocations**

**Depreciation and Amortization**

Interest Expense

AFUDC - Debt (Gain) / Loss

Acquisition Costs

( Gain ) / Loss on Foreign Exchange

( Gain ) / Loss on Derivative Financial Instrument

**Illinois**  
**All UtilityTypes**  
**Currency: Local**

**Apr**

	<b>Actual</b>	<b>Budget</b>	<b>Act vs Bud</b>	<b>Act vs Act</b>	<b>Act vs Bud</b>
	<b>2013</b>	<b>2013</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>%</b>	<b>%</b>

**Statistical Data**

Customers (Active)

Volume - Water Sold (Gallons)

Volume - Waste Water Treated (Gallons)

Volume - Energy (kWhr)

Volume - Gas (Therms)

**Income Statement**

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Utility Sales and Distribution - Water and Wastewater

Utility Sales and Distribution - Energy

Utility Sales and Distribution - Gas

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**Revenue - Net**

**Revenue - Net margin %**

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Liberty - Customer Care - Non Labour

Liberty - Customer Care - Labour

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Liberty - Admin - Labour

**Operating Expenses (Excluding Allocations)**

Allocations from corporate (APUC)

Allocations from division (LU)

Allocations from shared services (LABS)

**Allocations**

**Operating Costs - Including Allocations**

**Other Income Before EBITDA**

**EBITDA - Excluding Allocations**

**EBITDA - Including Allocations**

**Depreciation and Amortization**

Interest Expense

AFUDC - Debt (Gain) / Loss

Acquisition Costs

( Gain ) / Loss on Foreign Exchange

( Gain ) / Loss on Derivative Financial Instrument

( Gain ) / Loss on Fixed Asset Disposal

**Other (Income) and Expenses**

**Earnings Before Tax**

**Income Tax Expense**

**Net Earnings**

0

**Illinois**  
**All UtilityTypes**  
**Currency: Local**

May						
Actual	Actual	Budget	Act vs Act	Act vs Bud	Act vs Act	Act vs Bud
2012	2013	2013	Fav / (UnFav)	Fav / (UnFav)	Fav / (UnFav)	Fav / (UnFav)
\$	\$	\$	\$	\$	%	%

**Statistical Data**

Customers (Active)

Volume - Water Sold (Gallons)

Volume - Waste Water Treated (Gallons)

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**Income Statement**

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Liberty - Customer Care - Labour

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Liberty - Admin - Labour

**Operating Expenses (Excluding Allocations)**

Allocations from corporate (APUC)

Allocations from division (LU)

Allocations from shared services (LABS)

**Allocations**

**Operating Costs - Including Allocations**

**Other Income Before EBITDA**

**EBITDA - Excluding Allocations**

**EBITDA - Including Allocations**

**Depreciation and Amortization**

Interest Expense

AFUDC - Debt (Gain) / Loss

Acquisition Costs

( Gain ) / Loss on Foreign Exchange

( Gain ) / Loss on Derivative Financial Instrument

( Gain ) / Loss on Fixed Asset Disposal

**Other (Income) and Expenses**

**Earnings Before Tax**

**Income Tax Expense**

**Net Earnings**

0

**Illinois**  
**All UtilityTypes**  
**Currency: Local**

**Jun**

	<b>Actual</b>	<b>Budget</b>	<b>Act vs Bud</b>	<b>Act vs Act</b>	<b>Act vs Bud</b>
	<b>2013</b>	<b>2013</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>%</b>	<b>%</b>

**Statistical Data**

Customers (Active)

Volume - Water Sold (Gallons)

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Volume - Gas (Therms)

**Income Statement**

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Utility Sales and Distribution - Water and Wastewater

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Utility Sales and Distribution - Gas

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**Revenue - Total**

**Energy / Fuel Cost**

**Revenue - Net**

**Revenue - Net margin %**

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Liberty - Operations - Labour

Liberty - Customer Care - Non Labour

Liberty - Customer Care - Labour

Liberty - Admin - Non Labour

Liberty - Admin - Labour

**Operating Expenses (Excluding Allocations)**

Allocations from corporate (APUC)

Allocations from division (LU)

Allocations from shared services (LABS)

**Allocations**

**Operating Costs - Including Allocations**

**Other Income Before EBITDA**

**EBITDA - Excluding Allocations**

**EBITDA - Including Allocations**

**Depreciation and Amortization**

Interest Expense

AFUDC - Debt (Gain) / Loss

Acquisition Costs

( Gain ) / Loss on Foreign Exchange

( Gain ) / Loss on Derivative Financial Instrument

( Gain ) / Loss on Fixed Asset Disposal

**Other (Income) and Expenses**

**Earnings Before Tax**

**Income Tax Expense**

**Net Earnings**

0

**Earnings Attributable to APUC Shareholders**

**Illinois**  
**All UtilityTypes**  
**Currency: Local**

**Jul**

<b>Actual</b>	<b>Budget</b>	<b>Act vs Bud</b>	<b>Act vs Act</b>	<b>Act vs Bud</b>
<b>2013</b>	<b>2013</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>
<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>%</b>	<b>%</b>

**Statistical Data**

Customers (Active)

Volume - Water Sold (Gallons)

Volume - Waste Water Treated (Gallons)

Volume - Energy (kWhr)

Volume - Gas (Therms)

**Income Statement**

Energy Sales

Steam Sales

Waste Disposal Fees

Utility Sales and Distribution - Water and Wastewater

Utility Sales and Distribution - Energy

Utility Sales and Distribution - Gas

Other Revenue

**Revenue - Total**

**Energy / Fuel Cost**

**Revenue - Net**

**Revenue - Net margin %**

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Liberty - Operations - Labour

Liberty - Customer Care - Non Labour

Liberty - Customer Care - Labour

Liberty - Admin - Non Labour

Liberty - Admin - Labour

**Operating Expenses (Excluding Allocations)**

Allocations from corporate (APUC)

Allocations from division (LU)

Allocations from shared services (LABS)

**Allocations**

**Operating Costs - Including Allocations**

**Other Income Before EBITDA**

**EBITDA - Excluding Allocations**

**EBITDA - Including Allocations**

**Depreciation and Amortization**

Interest Expense

AFUDC - Debt (Gain) / Loss

Acquisition Costs

( Gain ) / Loss on Foreign Exchange

( Gain ) / Loss on Derivative Financial Instrument

( Gain ) / Loss on Fixed Asset Disposal

**Other (Income) and Expenses**

**Earnings Before Tax**

**Income Tax Expense**

**Net Earnings**

0

**Earnings Attributable to APUC Shareholders**

**Illinois**  
**All UtilityTypes**  
**Currency: Local**

**Aug**

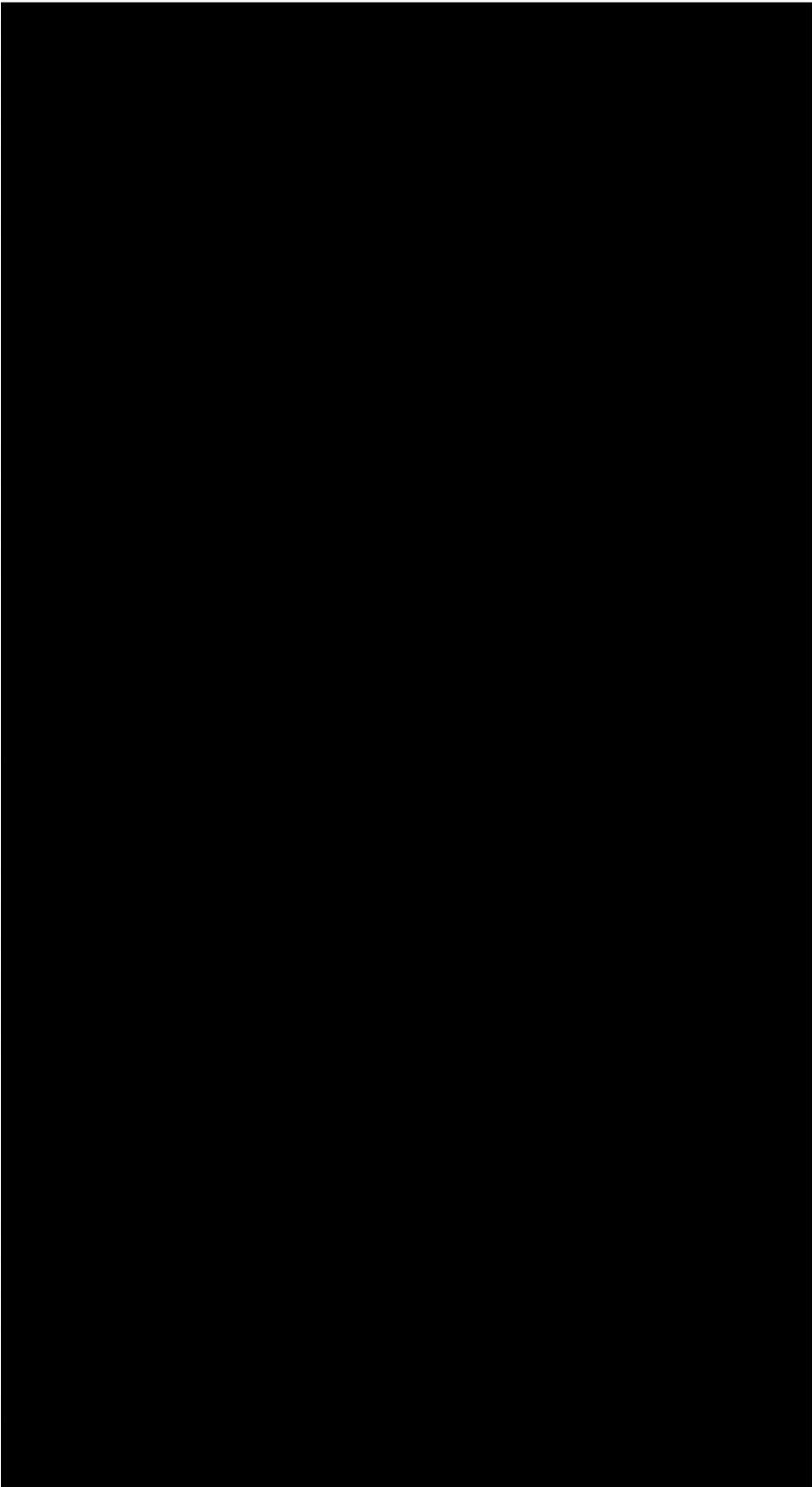
<b>Actual</b>	<b>Budget</b>	<b>Act vs Bud</b>	<b>Act vs Act</b>	<b>Act vs Bud</b>
<b>2013</b>	<b>2013</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>
<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>%</b>	<b>%</b>

**Statistical Data**

Customers (Active)	
Volume - Water Sold (Gallons)	
Volume - Waste Water Treated (Gallons)	
Volume - Energy (kWhr)	
Volume - Gas (Therms)	

**Income Statement**

Energy Sales	
Steam Sales	
Waste Disposal Fees	
Utility Sales and Distribution - Water and Wastewater	
Utility Sales and Distribution - Energy	
Utility Sales and Distribution - Gas	
Other Revenue	
<b>Revenue - Total</b>	
<b>Energy / Fuel Cost</b>	
<b>Revenue - Net</b>	
<b>Revenue - Net margin %</b>	
Liberty - Operations - Non Labour	
Liberty - Operations - Labour	
Liberty - Customer Care - Non Labour	
Liberty - Customer Care - Labour	
Liberty - Admin - Non Labour	
Liberty - Admin - Labour	
<b>Operating Expenses (Excluding Allocations)</b>	
Allocations from corporate (APUC)	
Allocations from division (LU)	
Allocations from shared services (LABS)	
<b>Allocations</b>	
<b>Operating Costs - Including Allocations</b>	
<b>Other Income Before EBITDA</b>	
<b>EBITDA - Excluding Allocations</b>	
<b>EBITDA - Including Allocations</b>	
<b>Depreciation and Amortization</b>	
Interest Expense	
AFUDC - Debt (Gain) / Loss	
Acquisition Costs	
( Gain ) / Loss on Foreign Exchange	
( Gain ) / Loss on Derivative Financial Instrument	
( Gain ) / Loss on Fixed Asset Disposal	
<b>Other (Income) and Expenses</b>	
<b>Earnings Before Tax</b>	
<b>Income Tax Expense</b>	
<b>Net Earnings</b>	
0	



**Illinois**  
**All UtilityTypes**  
**Currency: Local**

**Sep**

<b>Actual</b>	<b>Budget</b>	<b>Act vs Bud</b>	<b>Act vs Act</b>	<b>Act vs Bud</b>
<b>2013</b>	<b>2013</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>	<b>Fav / (UnFav)</b>
<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>%</b>	<b>%</b>

**Statistical Data**

Customers (Active)

Volume - Water Sold (Gallons)

Volume - Waste Water Treated (Gallons)

Volume - Energy (kWhr)

Volume - Gas (Therms)

**Income Statement**

Energy Sales

Steam Sales

Waste Disposal Fees

Utility Sales and Distribution - Water and Wastewater

Utility Sales and Distribution - Energy

Utility Sales and Distribution - Gas

Other Revenue

**Revenue - Total**

**Energy / Fuel Cost**

**Revenue - Net**

**Revenue - Net margin %**

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Liberty - Admin - Labour

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Allocations from corporate (APUC)

Allocations from division (LU)

Allocations from shared services (LABS)

**Allocations**

**Operating Costs - Including Allocations**

**Other Income Before EBITDA**

**EBITDA - Excluding Allocations**

**EBITDA - Including Allocations**

**Depreciation and Amortization**

Interest Expense

AFUDC - Debt (Gain) / Loss

Acquisition Costs

( Gain ) / Loss on Foreign Exchange

( Gain ) / Loss on Derivative Financial Instrument

( Gain ) / Loss on Fixed Asset Disposal

**Other (Income) and Expenses**

**Earnings Before Tax**

**Income Tax Expense**

**Net Earnings**

0

**SCHEDULE G-15**  
**Forecasted Twelve Months Ended December 31, 2015**  
**INCOME STATEMENTS**

**Ily Approved F**

Page 1 of 1

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual

Responsible: Dan Long

Period

Reporting: Test Year and Prior 3 Years

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Income Statements for the Illinois jurisdiction and for  
Liberty Mistates in total are provided seperately in  
electronic format designated as

WP G-15 ILL

WP G-15 LU MIDSTATES

**SCHEDULE G-16**  
**Forecasted Twelve Months Ended December 31, 2015**  
**BALANCE SHEETS**

**Ily Approved F**

Page 1 of 1

Utility: Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty Utilities

Individual  
Responsible: Dan Long

Period  
Reporting: Test Year and Prior 3 Years

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Balance Sheets for the Illinois jurisdiction and for  
Liberty Mistates in total are provided seperately in  
electronic format designated as

WP G-16 ILL  
WP G-16 LU MIDSTATES