

EXECUTIVE SUMMARY

This Results of Operations Report provides information on Questar Gas' return on an unadjusted Utah jurisdictional basis for the 12 months ending June 30, 2014 using average rate base, actual customers, and actual revenues. Some adjustments are required to correctly report the accounting data on an average basis for the Utah jurisdiction. These adjustments include the calculation of average rate base, the Wexpro plant adjustment, and the removal of storage gas from rate base, calculation of imputed taxes, and accounting adjustments. On an unadjusted Utah jurisdictional basis, Questar Gas's return on equity was 9.53%.

Also, included in the report is an adjusted return for the 12 months ending June 30, 2014 which is based on actual booked revenues, adjustments ordered or agreed to in previous rate cases, and other appropriate adjustments such as those necessary to correct accounting entries or remove one time non-recurring events. Even though some of the adjustments included here were ordered or agreed to in previous cases, Questar Gas reserves the right to oppose these adjustments in future cases. On a fully-adjusted Utah jurisdiction basis, Questar Gas's return on equity was 9.84%.