

(A)	(B)	(C)	(D)	(E)	(F)
Description	Historical	Adjustments	Imputed	Adjusted	Utah
	12 Months	Total	Tax	System	Jurisdiction
	Jun-14		Adjustment	Total	DNG Related
1 NET INCOME SUMMARY					
2 Utility Operating Revenue					
3 System Distribution Non-Gas Revenue	345,316,326	(39,349,390)	0	305,966,936	294,722,056
4 System Supplier Non-Gas Revenue	95,896,562	0	0	95,896,562	
5 System Commodity Revenue	492,663,636	0	0	492,663,636	
6 Pass-Through Related Other Revenue	29,637,385	0	0	29,637,385	
7 General Related Other Revenue	4,836,749	0	0	4,836,749	4,732,130
8 Total Utility Operating Revenue	968,350,657	(39,349,390)	0	929,001,268	299,454,185
9 Utility Operating Expenses					
10 Gas Purchase Expenses					
11 Utah	597,026,825	0	0	597,026,825	
12 Wyoming	21,170,757	0	0	21,170,757	
13 Total	618,197,582	0	0	618,197,582	0
14 O&M Expenses					
15 Production	(1,283,637)	0	0	(1,283,637)	(1,237,443)
16 Distribution	56,000,281	0	0	56,000,281	52,859,311
17 Customer Accounts	23,288,702	152,621	0	23,441,323	22,543,702
18 Customer Service & Information	44,056,996	(39,384,190)	0	4,672,806	4,527,095
19 Administrative & General	52,687,277	(2,936,089)	0	49,751,187	47,593,391
20 Total O&M Expense	174,749,619	(42,167,658)	0	132,581,961	126,286,055
21 Other Operating Expenses					
22 Depreciation, Depletion, Amortization	52,013,547	0	0	52,013,547	51,245,499.51
23 Taxes Other Than Income Taxes	17,859,352	0	0	17,859,352	17,309,395
24 Income Taxes	30,944,193	1,073,069	64,673	32,081,935	30,957,437
25 Total Other Operating Expenses	100,817,093	1,073,069	64,673	101,954,835	99,512,332
26 Total Utility Operating Expenses	893,764,294	(41,094,589)	64,673	852,734,378	225,798,387
27 NET OPERATING INCOME	74,586,363	1,745,199	(64,673)	76,266,890	73,655,798
28 RATE BASE SUMMARY					
29 Net Utility Plant					
30 101 Gas Plant In Service	2,202,607,541	(96,973,171)	0	2,105,634,370	2,030,453,367
31 105 Gas Plant Held For Future Use	5,037	0	0	5,037	5,037
32 106 Completed Construction Not Classified	3,256,097	13,040,331	0	16,296,428	15,864,904
33 108 Accumulated Depreciation	(754,168,122)	(4,298,292)	0	(758,466,415)	(726,670,576)
34 111 Accumulated Amort & Depletion	(6,156,308)	393,687	0	(5,762,621)	(5,547,565)
35 254 Other Regulatory Liabilities ARC	(56,754,824)	27,396,170	0	(29,358,654)	(28,335,277)
36 Total Net Utility Plant	1,388,789,420	(60,441,275)	0	1,328,348,145	1,285,769,889
37 Other Rate Base Accounts					
38 154 Materials & Supplies	13,250,018	125,964	0	13,375,982	12,909,725
39 164-1 Gas Stored Underground	27,776,654	(27,776,654)	0	0	0
40 165 Prepayments	5,003,544	(1,745,718)	0	3,257,825	3,144,265
41 190008 Accum Deferred Income Tax Federal	3,008,227	1,032,070	0	4,040,297	3,903,349
42 190008 Accum Deferred Income Tax State	257,847	128,433	0	386,280	386,280
43 235-1 Customer Deposits	(6,951,109)	(3,058,104)	0	(10,009,213)	(9,652,193)
44 252 Contributions in Aid of Construction	(33,797,284)	2,998,413	0	(30,798,871)	(30,037,834)
45 253-1 Unclaimed Customer Deposits	(78,930)	(5,237)	0	(84,167)	(81,233)
46 255 Deferred Investment Tax Credits	(462,029)	(104,628)	0	(566,657)	(547,377)
47 282 Accum Deferred Income Taxes	(338,274,289)	6,687,913	0	(331,586,376)	(321,127,286)
48 Working Capital - Cash	2,340,759	(114,277)	180	2,226,662	2,145,626
49 Total Other Rate Base Accounts	(327,926,592)	(21,831,825)	180	(349,758,238)	(338,956,676)
50 TOTAL RATE BASE	1,060,862,828	(82,273,101)	180	978,589,907	946,813,213
51 RETURN ON RATE BASE	7.03%			7.79%	7.78%
52 RETURN ON EQUITY	8.45%			9.86%	9.84%

Utah - JUN 2014 Adjusted Avg Results
 12 Months Ended : Jun-2014
 Capital Structure : AVG CAP STR

Imputed Tax Adjustment

	A System Total	B Utah Jurisdiction	
ALGEBRAIC METHOD - SOLVING FOR TWO UNKNOWNNS			
Federal Income Tax Rate	35%	35%	t_f
State Income Tax Rate	4.73%	4.73%	t_s
Weight of Debt in Capital Structure	45.93%	45.93%	w_D
Cost of Debt	5.36%	5.36%	r_D
Net Lead Lag Days	1,015	1,015	NLD
Revenues	929,001,268	896,481,010	R
Gas Expenses	618,197,582	597,026,825	GAS
O&M Expenses	132,581,961	126,286,055	O&M
Depreciation	51,996,805	51,229,360	DEPR
Amortization	16,742	16,140	AMORT
Non-Income Taxes	17,859,352	17,309,395	NIT
Rate Base excluding CWC	976,363,244	944,667,587	RB*
Deferred Income Taxes	0	0	DIT
Deferred Income Taxes - Credit	0	0	DITCr
CWC = CWC* + (NLD/365)*IT			CWC is a function of IT, and
IT = IT* - ($t_s + t_f(1-t_s)$)* r_D * w_D *CWC			IT is a function of CWC
where IT = SIT + FIT + DIT + DITCr, and			
CWC* =	2,137,448	2,059,539	
IT* =	32,102,806	30,977,548	
Solution:			
CWC =	2,226,662	2,145,626	
SIT =	3,986,705	3,846,967	
FIT =	28,095,230	27,110,470	
IT =	32,081,935	30,957,437	
Historically Adjusted Income Taxes	32,017,262		
Tax Adjustment	64,673		
RATE BASE METHOD			
System Average Rate Base	978,589,907	946,813,213	
Adj System Return On Rate Base	7.79%	7.78%	
Allowed Return	76,266,890	73,655,798	
System Average Rate Base	978,589,907	946,813,213	
System Weighted Cost Of Debt	2.46%	2.46%	
Imputed Interest Cost	24,090,033	23,307,783	
Taxable Return	52,176,857	50,348,015	
Tax Factor (Tax Rate/(1-Tax Rate))	0.6148691	0.6148691	
Income Tax on Return	32,081,935	30,957,437	
OPERATING INCOME METHOD			
Total Utility Operating Revenue	929,001,268	896,481,010	
Gas Purchase Expenses	618,197,582	597,026,825	
O&M Expenses	132,581,961	126,286,055	
Depreciation	51,996,805	51,229,360	
Amortization	16,742	16,140	
Taxes Other Than Income	17,859,352	17,309,395	
Net Utility Income Before Tax	108,348,825	104,613,235	
Rate Base	978,589,907	946,813,213	
Proposed Weighted Cost of Debt	2.46%	2.46%	
Imputed Interest	24,090,033	23,307,783	
State Taxable Income	84,258,792	81,305,452	
State Income Tax Rate	4.73150%	4.73150%	
State Income Tax	3,986,705	3,846,967	
Federal Taxable Income	80,272,087	77,458,484	
Federal Income Tax Rate	35.00000%	35.00000%	
Federal Income Tax	28,095,230	27,110,470	
Deferred Income Taxes	0	0	
Deferred Income Taxes - Credit	0	0	
Total Income Tax	32,081,935	30,957,437	

Questar Gas Company
Utah - JUN 2014 Adjusted Avg Results
12 Months Ended : Jun-2014

	1	2	3	4	5	6	7
	Y	Y	Y	Y	Y	Y	Y
	AVG RB JUN 2014	Energy Efficiency Services Adjustment	Underground Storage	Wexpro	Bad Debt	QGC Incentives	QGC Stock Incentives
1 NET INCOME SUMMARY							
2 Utility Operating Revenue							
3 System Distribution Non-Gas Revenue	0	(39,349,390)	0	0	0	0	0
4 System Supplier Non-Gas Revenue	0	0	0	0	0	0	0
5 System Commodity Revenue	0	0	0	0	0	0	0
6 Pass-Through Related Other Revenue	0	0	0	0	0	0	0
7 General Related Other Revenue	0	0	0	0	0	0	0
8 Total Utility Operating Revenue	0	(39,349,390)	0	0	0	0	0
9 Utility Operating Expenses							
10 Gas Purchase Expenses							
11 Utah Gas Purchase Exp	0	0	0	0	0	0	0
12 Wyoming Gas Purchase Exp	0	0	0	0	0	0	0
13 Total Gas Purchase Expenses	0	0	0	0	0	0	0
14 Utah Gathering & CO2	0	0	0	0	0	0	0
15 Wyoming Gathering & CO2	0	0	0	0	0	0	0
16 Total Gathering & CO2	0	0	0	0	0	0	0
17 O&M Expenses							
18 Production	0	0	0	0	0	0	0
19 Distribution	0	0	0	0	0	0	0
20 Customer Accounts	0	0	0	0	152,621	0	0
21 Customer Service & Information	0	(39,349,390)	0	0	0	0	0
22 Administrative & General	0	0	0	0	0	(5,143,832)	0
23 Total O&M Expense	0	(39,349,390)	0	0	152,621	(5,143,832)	0
24 Other Operating Expenses							
25 Depreciation, Depletion, Amortization	0	0	0	0	0	0	0
26 Taxes Other Than Income Taxes	0	0	0	0	0	0	0
27 Income Taxes	0	0	0	0	(58,111)	1,958,538	0
28 Total Other Operating Expenses	0	0	0	0	(58,111)	1,958,538	0
29 Total Utility Operating Expenses	0	(39,349,390)	0	0	94,510	(3,185,293)	0
30 NET OPERATING INCOME	0	0	0	0	(94,510)	3,185,293	0
31 RATE BASE SUMMARY							
32 Net Utility Plant							
33 101 Gas Plant In Service	(91,862,019)	0	0	(5,111,152)	0	0	0
34 105 Gas Plant Held For Future Use	0	0	0	0	0	0	0
35 106 Completed Construction Not Classified	13,040,331	0	0	0	0	0	0
36 108 Accumulated Depreciation	(8,576,224)	0	0	4,277,931	0	0	0
37 111 Accumulated Amort & Depletion	10,524	0	0	383,164	0	0	0
38 254 Other Regulatory Liabilities ARC	27,396,170	0	0	0	0	0	0
39 Total Net Utility Plant	(59,991,218)	0	0	(450,058)	0	0	0
40 Other Rate Base Accounts							
41 154 Materials & Supplies	125,964	0	0	0	0	0	0
42 164-1 Gas Stored Underground	0	0	(27,776,654)	0	0	0	0
43 165 Prepayments	(1,745,718)	0	0	0	0	0	0
44 190 Accum Deferred Income Taxes	1,160,503	0	0	0	0	0	0
45 235-1 Customer Deposits	(3,058,104)	0	0	0	0	0	0
46 252 Misc Customer Credits	2,998,413	0	0	0	0	0	0
47 253-1 Unclaimed Customer Deposits	(5,237)	0	0	0	0	0	0
48 255 Deferred Investment Tax Credits	(104,628)	0	0	0	0	0	0
49 282 Accum Deferred Income Taxes	6,687,913	0	0	0	0	0	0
49 Working Capital - Cash	0	(109,424)	0	0	263	(8,858)	0
50 Total Other Rate Base Accounts	6,059,106	(109,424)	(27,776,654)	0	263	(8,858)	0
51 TOTAL RATE BASE	(53,932,112)	(109,424)	(27,776,654)	(450,058)	263	(8,858)	0

Questar Gas Company
Utah - JUN 2014 Adjusted Avg Results
12 Months Ended : Jun-2014

	8	9	10	11	12	
	Y	Y	Y	Y	Y	
	QGC Sporting Events	QGC Advertising	QGC Don & Membership	QGC Reserve accrual	QGC Labor Adj	TOTAL QGC ADJUSTMENTS
1 NET INCOME SUMMARY						
2 Utility Operating Revenue						
3 System Distribution Non-Gas Revenue	0	0	0	0	0	(39,349,390)
4 System Supplier Non-Gas Revenue	0	0	0	0	0	0
5 System Commodity Revenue	0	0	0	0	0	0
6 Pass-Through Related Other Revenue	0	0	0	0	0	0
7 General Related Other Revenue	0	0	0	0	0	0
8 Total Utility Operating Revenue	0	0	0	0	0	(39,349,390)
9 Utility Operating Expenses						
10 Gas Purchase Expenses						
11 Utah Gas Purchase Exp	0	0	0	0	0	0
12 Wyoming Gas Purchase Exp	0	0	0	0	0	0
13 Total Gas Purchase Expenses	0	0	0	0	0	0
14 Utah Gathering & CO2	0	0	0	0	0	0
15 Wyoming Gathering & CO2	0	0	0	0	0	0
16 Total Gathering & CO2	0	0	0	0	0	0
17 O&M Expenses						
18 Production	0	0	0	0	0	0
19 Distribution	0	0	0	0	0	0
20 Customer Accounts	0	0	0	0	0	152,621
21 Customer Service & Information	0	(34,800)	0	0	0	(39,384,190)
22 Administrative & General	(30,896)	0	(227,190)	(111,650)	2,577,478	(2,936,089)
23 Total O&M Expense	(30,896)	(34,800)	(227,190)	(111,650)	2,577,478	(42,167,658)
24 Other Operating Expenses						
25 Depreciation, Depletion, Amortization	0	0	0	0	0	0
26 Taxes Other Than Income Taxes	0	0	0	0	0	0
27 Income Taxes	11,764	13,250	86,504	42,511	(981,387)	1,073,069
28 Total Other Operating Expenses	11,764	13,250	86,504	42,511	(981,387)	1,073,069
29 Total Utility Operating Expenses	(19,132)	(21,550)	(140,686)	(69,139)	1,596,091	(41,094,589)
30 NET OPERATING INCOME	19,132	21,550	140,686	69,139	(1,596,091)	1,745,199
31 RATE BASE SUMMARY						
32 Net Utility Plant						
33 101 Gas Plant in Service	0	0	0	0	0	(96,973,171)
34 105 Gas Plant Held For Future Use	0	0	0	0	0	0
35 106 Completed Construction Not Classified	0	0	0	0	0	13,040,331
36 108 Accumulated Depreciation	0	0	0	0	0	(4,298,292)
37 111 Accumulated Amort & Depletion	0	0	0	0	0	393,687
38 254 Other Regulatory Liabilities ARC	0	0	0	0	0	27,396,170
39 Total Net Utility Plant	0	0	0	0	0	(60,441,275)
40 Other Rate Base Accounts						
41 154 Materials & Supplies	0	0	0	0	0	125,964
42 164-1 Gas Stored Underground	0	0	0	0	0	(27,776,654)
43 165 Prepayments	0	0	0	0	0	(1,745,718)
44 190 Accum Deferred Income Taxes	0	0	0	0	0	1,160,503
45 235-1 Customer Deposits	0	0	0	0	0	(3,058,104)
46 252 Misc Customer Credits	0	0	0	0	0	2,998,413
47 253-1 Unclaimed Customer Deposits	0	0	0	0	0	(5,237)
48 255 Deferred Investment Tax Credits	0	0	0	0	0	(104,628)
49 282 Accum Deferred Income Taxes	0	0	0	0	0	6,687,913
50 Working Capital - Cash	(53)	(60)	(391)	(192)	4,438	(114,277)
Total Other Rate Base Accounts	(53)	(60)	(391)	(192)	4,438	(21,831,825)
51 TOTAL RATE BASE	(53)	(60)	(391)	(192)	4,438	(82,273,101)