

**Exhibit \_\_\_\_ (CAP-R-5)**  
**Pension OPEB Illustrative**

Corning Natural Gas Corporation  
Pension Reconciliation Illustrative

Exhibit\_(CAP-R-5)

**Assume**

Pension Expense Per Actuary Report	\$	101,021
Pension Capitalized		(22,730)
Rate Allowance		93,228

<b><u>Pension Reconciliation</u></b>	<b>Staff</b>	
	<b><u>Proposed</u></b>	<b><u>Current</u></b>
Pension Expense Per Actuary Report	\$ 101,021	\$ 101,021
Pension Capitalized	<u>(22,730)</u>	<u>-</u>
Net Actuarial Pension	78,291	101,021
Rate Allowance	93,228	93,228
Additional Amount Expensed	14,937	(7,793)

<b><u>Income Statement Impact</u></b>	<b>Staff</b>	
	<b><u>Proposed</u></b>	<b><u>Current</u></b>
<b><i>Pension Costs</i></b>		
Net Actuarial Pension	\$ 101,021	\$ 101,021
Pension Capitalized*	(22,730)	-
Additional Pension Amount Expensed	<u>14,937</u>	<u>(7,793)</u>
Pension Expense Per Books	93,228	93,228

Deferral	(14,937)	7,793	(22,730)
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\* Pension credit due customers has been recorded as a reduction to expense via construction overhead allocation  
Recast calculation requires offset of pension costs that have already been flowed thru to customers