

CORNING NATURAL GAS CORP.

EXHIBIT CNG-4A

INDEX OF SCHEDULES

Rate Base

<u>SCHEDULE</u>	<u>TITLE OF SCHEDULES</u>	<u>WITNESS</u>
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Comring Natural Gas Corporation
Rate Base - Summary
 For the Twelve Month Period Ended December 31, 2015, May 31, 2016, 2017, 2018, 2019 and 2020

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	Average Rate Base Twelve Months Ended December 31, 2015	Adj. No.	Adjustments	Twelve Months Ended December 31, 2015 As Adjusted	Average Rate Base Twelve Months Ended May 31, 2016	Average Rate Base Twelve Months Ended May 31, 2017	Average Rate Base For The Rate Year Twelve Months Ended May 31, 2018	Twelve Months Ended May 31, 2019	Twelve Months Ended May 31, 2020
Utility Plant In Service									
Total Plant in Service	\$ 72,095,623			\$ 72,095,623	\$ 72,808,122	\$ 77,880,761	\$ 85,252,290	\$ 93,750,630	\$ 101,136,565
Construction Work in Progress-Non Interest Bearing	1,153,909			1,153,909	1,153,909	1,153,909	1,153,909	1,153,909	1,153,909
Root Pipeline Project CIAC		(1)	(649,900)	(649,900)	(649,900)	(649,900)	(649,900)	(649,900)	(649,900)
Plant Allocated to Subsidiaries Operations		(2)	(439,072)	(439,072)	(439,072)	(439,072)	(439,072)	(439,072)	(439,072)
Plant Reserves									
Root Pipeline Project CIAC Deprec. Reserve		(3)	(65,193)	(65,193)	(57,169)	(68,997)	(80,825)	(92,653)	(104,481)
Normal Depreciation	(17,087,363)			(17,087,363)	(17,472,118)	(18,986,785)	(20,737,746)	(22,625,947)	(24,695,870)
Accelerated Recovery-Root Well/ Upgrades	(2,689,522)			(2,689,522)	(2,689,522)	(2,689,522)	(2,689,522)	(2,689,522)	(2,689,522)
Accelerated Recovery-Virgil	(410,219)			(410,219)	(454,800)	(454,800)	(533,002)	(533,002)	(533,002)
Accelerated Recovery-Bath	(544,445)			(544,445)	(615,152)	(784,849)	(954,546)	(1,124,281)	(1,294,146)
Accelerated Recovery-Other	(9,438)			(9,438)	(11,415)	(18,041)	(25,079)	(39,155)	(39,155)
Net Plant in Service	52,508,546		(1,154,165)	51,354,380	51,572,882	54,869,169	60,296,506	66,718,045	71,845,326
Working Capital									
Material and Supply	1,121,894		-	1,121,894	1,143,450	1,164,722	1,185,723	1,207,978	1,230,045
Prepayments	1,095,187	(4)	27,819	1,123,006	1,178,531	1,249,880	1,326,088	1,407,929	1,495,418
Cash Working Capital	962,184	(5)	(43,092)	919,092	930,041	1,029,611	1,104,248	1,120,461	1,079,757
Total Working Capital	3,179,265		(15,273)	3,163,992	3,252,023	3,444,214	3,616,059	3,736,368	3,805,221
Deferred Debits	4,090,088	(6)	(3,216,855)	873,232	835,341	1,333,632	1,164,400	800,955	487,829
Deferred Credits	(2,715,871)	(7)	2,621,414	(94,457)	(15,609)	1,364	7,990	12,182	21,164
Unamortized Debt Discount and Expense	248,767		-	248,767	225,510	210,134	163,775	117,254	67,032
Deferred Taxes									
Root Pipeline Project CIAC-State		(8)a	41,611	41,611	42,984	42,160	41,336	40,512	39,688
Root Pipeline Project CIAC-Federal		(8)b	199,264	199,264	205,840	201,895	197,949	194,003	190,057
Root Pipeline Project Tax Depreciation-State		(8)c	(12,156)	(12,156)	(9,517)	(11,152)	(12,600)	(13,899)	(15,127)
Root Pipeline Project Tax Depreciation-Federal		(8)d	(127,525)	(127,525)	(124,558)	(126,460)	(127,918)	(129,016)	(126,460)
Tax on Accelerated Recovery -State	255,883		-	255,883	254,488	248,752	243,099	237,279	231,219
Tax on Accelerated Recovery -Federal	1,225,355		-	1,225,355	1,218,677	1,190,952	1,161,765	1,131,321	1,099,625
Compressor Station-State CIAC	867,190			867,190	859,025	839,428	819,831	800,234	780,637
Compressor Station-Federal CIAC	3,857,888			3,857,888	3,821,562	3,734,378	3,647,194	3,560,010	3,472,826
Dalrymple-State CIAC	23,869			23,869	23,698	23,290	22,882	22,473	22,065
Dalrymple-Federal CIAC	106,055			106,055	105,280	103,419	101,559	99,698	97,838
Accel. Depreciation-State	(974,359)		-	(974,359)	(1,036,791)	(1,148,363)	(1,310,811)	(1,487,680)	(1,677,758)
Accel. Depreciation-Federal	(13,363,037)			(13,363,037)	(13,469,409)	(13,812,787)	(14,156,315)	(14,495,987)	(14,901,535)
State Tax Other-Deferred Debits	(365,165)	(9)a	303,165	(61,999)	(114,442)	(86,686)	(75,686)	(52,062)	(31,709)
State Tax Other-Deferred Credits	192,827	(9)b	(175,131)	17,695	1,069	(89)	(519)	(792)	(1,376)
Federal Tax Other-Deferred Debits	(1,748,676)	(10)a	1,451,777	(296,899)	(284,016)	(453,435)	(395,896)	(272,325)	(165,862)
Federal Tax Other-Deferred Credits	923,396	(10)b	(838,658)	84,739	5,307	(464)	(2,717)	(4,142)	(7,196)
Total Deferred Taxes	(8,998,774)		842,346	(8,156,428)	(8,500,802)	(9,255,162)	(9,846,848)	(10,370,371)	(10,993,067)
Total Rate Base	\$ 48,312,020		\$ (922,533)	\$ 47,389,487	\$ 47,369,345	\$ 50,603,352	\$ 55,401,882	\$ 61,014,433	\$ 65,233,504
Earning Base Capitalization Adjustment	-	(11)	3,294,253	3,294,253	3,294,253	3,294,253	3,294,253	3,294,253	3,294,253
Rate Base As Adjusted	\$ 48,312,020		\$ 2,371,720	\$ 50,683,740	\$ 50,663,598	\$ 53,897,605	\$ 58,696,135	\$ 64,308,686	\$ 68,527,757

Normalizing Adjustments:

- (1) To adjust plant in service to reflect pipe contribution Per Case 08-G-1137
- (2) To adjust plant in service to reflect plant for non-utility operation
- (3) To adjust depreciation reserve to reflect pipe contribution Per Case 08-G-1137
- (4) To adjust Prepayments for items not used in the determination of revenue requirement
- (5) To reflect Working Capital impacts of Normalizing Adjustments made to O&M expenses
- (6) To adjust Deferred Debits for items not used in the determination of revenue requirement
- (7) To adjust Deferred Credit for items not used in the determination of revenue requirement
- (8) To reflect State and Federal Deferred taxes on pipe contribution (adjustment (1) above)
- (9) To adjust State and Federal taxes on Deferred Debits for items not used in the determination of revenue requirement
- (10) To adjust State and Federal taxes on Deferred Credit for items not used in the determination of revenue requirement
- (11) To reflect Earnings Base / Capitalization Adjustment to Rate Base

Corning Natural Gas Corporation
 Utility Plant in Service, Construction Work in Progress-Non Interest Bearing, Reserve for Depreciation and Unamortized Debt Discount and Expense
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Utility Plant In Service

Twelve Months Ended December 31, 2015				Twelve Months Ended May 31, 2016			
	<u>Book</u>	<u>Projected</u>	<u>Total</u>				
	<u>Amount</u>	<u>Additions</u>			<u>Book</u>	<u>Projected</u>	<u>Total</u>
2014 December (1/2)	35,307,839	-	35,307,839	70,615,678.66	2015 May (1/2)	35,905,953.49	35,905,953
2015 January	70,615,679	-	70,615,679		2015 June	71,811,907	71,811,907
2015 February	70,615,679	-	70,615,679		2015 July	72,646,541	72,646,541
2015 March	71,818,125	-	71,818,125		2015 August	72,646,541	72,646,541
2015 April	71,818,125	-	71,818,125		2015 September	72,646,541	72,646,541
2015 May	71,811,907	-	71,811,907		2015 October	72,918,174	72,918,174
2015 June	72,646,541	-	72,646,541		2015 November	72,918,174	72,918,174
2015 July	72,646,541	-	72,646,541		2015 December	72,918,174	72,918,174
2015 August	72,646,541	-	72,646,541		2015 January	72,931,953	72,931,953
2015 September	72,918,174	-	72,918,174		2016 February	-	128,432
2015 October	72,918,174	-	72,918,174		2016 March	128,432	73,188,816
2015 November	72,918,174	-	72,918,174		2016 April	128,432	73,317,248
2015 December (1/2)	36,465,977	-	36,465,977	72,931,953.17	2016 May (1/2)	256,863	<u>36,787,055</u>
Average	72,095,623	-	72,095,623		Average		72,808,121.80

Construction Work in Progress-Non Interest Bearing

Twelve Months Ended December 31, 2015				Twelve Months Ended May 31, 2016			
	<u>Book</u>	<u>Projected</u>	<u>Total</u>				
	<u>Amount</u>	<u>Additions</u>			<u>Book</u>	<u>Projected</u>	<u>Total</u>
2014 December (1/2)	122,818		122,818		2015 May (1/2)		
2015 January	722,346		722,346		2015 June		
2015 February	1,092,654		1,092,654		2015 July		
2015 March	109,931		109,931		2015 August		
2015 April	386,230		386,230		2015 September		
2015 May	725,611		725,611		2015 October		
2015 June	110,635		110,635		2015 November		
2015 July	614,314		614,314		2015 December		
2015 August	1,057,710		1,057,710		2016 January		
2015 September	1,390,017		1,390,017		2016 February		
2015 October	2,208,792		2,208,792		2016 March		
2015 November	3,183,781		3,183,781		2016 April		
2015 December (1/2)	2,122,067		2,122,067		2016 May (1/2)		
Average	1,153,909		1,153,909		Average		1,153,909

Corning Natural Gas Corporation
 Utility Plant in Service, Construction Work in Progress-Non Interest Bearing, Reserve for Depreciation and Unamortized Debt Discount and Expense
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Twelve Months Ended May 31, 2017						Twelve Months Ended May 31, 2018					
		<u>Book</u>	<u>Projected</u>					<u>Book</u>	<u>Projected</u>		
		<u>Amount</u>	<u>Additions</u>	<u>Total</u>				<u>Amount</u>	<u>Additions</u>	<u>Total</u>	
2016 May	(1/2)	36,787,055		36,787,055	2017 May	(1/2)	40,142,928		40,142,928		
2016 June			770,589	74,344,700	2017 June			894,947	81,180,803		
2016 July			1,027,452	75,372,153	2017 July			1,193,262	82,374,065		
2016 August			1,027,452	76,399,605	2017 August			1,193,262	83,567,328		
2016 September			1,027,452	77,427,058	2017 September			1,193,262	84,760,590		
2016 October			770,589	78,197,647	2017 October			894,947	85,655,537		
2016 November			745,789	78,943,436	2017 November			825,504	86,481,041		
2016 December			149,158	79,092,594	2017 December			165,101	86,646,141		
2016 January			149,158	79,241,751	2017 January			165,101	86,811,242		
2016 February			149,158	79,390,909	2017 February			165,101	86,976,343		
2017 March			149,158	79,540,067	2018 March			165,101	87,141,444		
2017 April			149,158	79,689,225	2018 April			165,101	87,306,544		
2017 May	(1/2)	298,316	40,142,928	644,114	2018 May	(1/2)	330,201	43,983,474			
Average			6,711,745.18	77,880,761	Average			7,350,890	85,252,290		660,402.91
				596,631.22				7,681,091			

Construction Work in Progress-Non Interest Bearing

Twelve Months Ended May 31, 2017						Twelve Months Ended May 31, 2018					
		<u>Book</u>	<u>Projected</u>					<u>Book</u>	<u>Projected</u>		
		<u>Amount</u>	<u>Additions</u>	<u>Total</u>				<u>Amount</u>	<u>Additions</u>	<u>Total</u>	
2016 May	(1/2)				2017 May	(1/2)					
2016 June					2017 June						
2016 July					2017 July						
2016 August					2017 August						
2016 September					2017 September						
2016 October					2017 October						
2016 November					2017 November						
2016 December					2017 December						
2016 January					2017 January						
2016 February					2017 February						
2017 March					2018 March						
2017 April					2018 April						
2017 May	(1/2)				2018 May	(1/2)					
Average				1,153,909	Average					1,153,909	

Corning Natural Gas Corporation
 Utility Plant in Service, Construction Work in Progress-Non Interest Bearing, Reserve for Depreciation and Unamortized Debt Discount and Expense
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Utility Plant In Service

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Twelve Months Ended May 31, 2019				Twelve Months Ended May 31, 2020			
		Book	Projected			Book	Projected
		Amount	Additions	Total			Total
2018 May	(1/2)	43,983,474		43,983,474	2019 May	(1/2)	48,241,689
2018 June			990,604	88,957,552	2019 June		852,991
2018 July			1,320,806	90,278,357	2019 July		1,137,321
2018 August			1,320,806	91,599,163	2019 August		1,137,321
2018 September			1,320,806	92,919,969	2019 September		1,137,321
2018 October			990,604	93,910,573	2019 October		852,991
2018 November			990,604	94,901,178	2019 November		694,016
2018 December			825,504	95,726,681	2019 December		138,803
2018 January			165,101	95,891,782	2019 January		138,803
2019 February			165,101	96,056,883	2020 February		138,803
2019 March			142,165	96,199,048	2020 March		138,803
2019 April			142,165	96,341,213	2020 April		138,803
2019 May	(1/2)		71,083	96,412,296	2020 May	(1/2)	277,607
Average			8,445,348	93,750,630	Average		6,783,583
			8,516,431	96,483,378.22			7,061,190
							103,544,568.17
							(7,061,189.95)

Construction Work in Progress-Non Interest Bearing

Twelve Months Ended May 31, 2019				Twelve Months Ended May 31, 2020			
		Book	Projected			Book	Projected
		Amount	Additions	Total			Total
2018 May	(1/2)				2019 May	(1/2)	
2018 June					2019 June		
2018 July					2019 July		
2018 August					2019 August		
2018 September					2019 September		
2018 October					2019 October		
2018 November					2019 November		
2018 December					2019 December		
2018 January					2019 January		
2019 February					2020 February		
2019 March					2020 March		
2019 April					2020 April		
2019 May	(1/2)				2020 May	(1/2)	
Average				1,153,909	Average		1,153,909

Corning Natural Gas Corporation
 Utility Plant in Service, Construction Work in Progress-Non Interest Bearing, Reserve for Depreciation and Unamortized Debt Discount and Expense
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Utility Plant In Service-Reserve For Depreciation

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Twelve Months Ended December 31, 2015				Twelve Months Ended May 31, 2016			
	<u>Book</u>	<u>Projected</u>	<u>Total</u>		<u>Book</u>	<u>Projected</u>	<u>Total</u>
	<u>Amount</u>	<u>Additions</u>			<u>Amount</u>	<u>Additions</u>	
2014 December (1/2)	(10,001,283)		(10,001,283)	2015 May (1/2)	(10,342,356)		(10,342,356)
2015 January	(20,120,689)		(20,120,689)	2015 June	(20,684,712)		(20,684,712)
2015 February	(20,269,412)		(20,269,412)	2015 July	(20,754,462)		(20,754,462)
2015 March	(20,419,867)		(20,419,867)	2015 August	(20,891,588)		(20,891,588)
2015 April	(20,552,550)		(20,552,550)	2015 September	(21,028,138)		(21,028,138)
2015 May	(20,684,712)		(20,684,712)	2015 October	(21,012,226)		(21,012,226)
2015 June	(20,754,462)		(20,754,462)	2015 November	(21,151,628)		(21,151,628)
2015 July	(20,891,588)		(20,891,588)	2015 December	(21,288,396)		(21,288,396)
2015 August	(21,028,138)		(21,028,138)	2015 January	(21,433,767)		(21,433,767)
2015 September	(21,012,226)		(21,012,226)	2016 February		(167,514)	(21,601,281)
2015 October	(21,151,628)		(21,151,628)	2016 March		(171,434)	(21,772,715)
2015 November	(21,288,396)		(21,288,396)	2016 April		(169,371)	(21,942,086)
2015 December (1/2)	(10,716,884)	-	(10,716,884)	2016 May (1/2)		(83,386)	(11,012,736)
Average	(20,740,986)	-	(20,740,986)	Average			(21,243,008)

Unamortized Debt Discount and Expense

Twelve Months Ended December 31, 2015				Twelve Months Ended May 31, 2016			
	<u>Book</u>	<u>Amortization</u>	<u>Total</u>		<u>Book</u>	<u>Amortization</u>	<u>Total</u>
	<u>Amount</u>				<u>Amount</u>		
2014 December (1/2)	146,902		146,902	2015 May (1/2)	126,799.00		126,799
2015 January	286,986		286,986	2015 June	247,163		247,163
2015 February	280,169		280,169	2015 July	240,728		240,728
2015 March	266,737		266,737	2015 August	234,293		234,293
2015 April	260,033		260,033	2015 September	227,858		227,858
2015 May	253,598		253,598	2015 October	221,423		221,423
2015 June	247,163		247,163	2015 November	214,988		214,988
2015 July	240,728		240,728	2015 December	104,325		104,325
2015 August	234,293		234,293	2015 January	248,767		248,767
2015 September	227,858		227,858	2016 February		(3,863)	244,904
2015 October	221,423		221,423	2016 March		(3,863)	241,040
2015 November	214,988		214,988	2016 April		(3,863)	237,177
2015 December (1/2)	104,325		104,325	2016 May (1/2)		(3,863)	116,657
Average	248,767		248,767	Average			225,510

Corning Natural Gas Corporation
 Utility Plant in Service, Construction Work in Progress-Non Interest Bearing, Reserve for Depreciation and Unamortized Debt Discount and Expense
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Utility Plant In Service-Reserve For Depreciation

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Twelve Months Ended May 31, 2017			Twelve Months Ended May 31, 2018						
		<u>Book Amount</u>	<u>Projected Additions</u>	<u>Total</u>			<u>Book Amount</u>	<u>Projected Additions</u>	<u>Total</u>
2016 May	(1/2)	(11,012,736)		(11,012,736)	2017 May	(1/2)	(11,966,844)		(11,966,844)
2016 June			(158,645)	(22,184,117)	2017 June			(161,031)	(24,094,719)
2016 July			(159,833)	(22,343,950)	2017 July			(162,961)	(24,257,680)
2016 August			(161,977)	(22,505,927)	2017 August			(165,560)	(24,423,240)
2016 September			(163,928)	(22,669,855)	2017 September			(168,160)	(24,591,400)
2016 October			(167,424)	(22,837,279)	2017 October			(170,779)	(24,762,179)
2016 November			(171,303)	(23,008,582)	2017 November			(172,736)	(24,934,915)
2016 December			(167,417)	(23,175,999)	2017 December			(174,471)	(25,109,386)
2016 January			(167,763)	(23,343,762)	2017 January			(174,810)	(25,284,196)
2016 February			(168,109)	(23,511,872)	2017 February			(175,148)	(25,459,344)
2017 March			(168,456)	(23,680,327)	2018 March			(175,487)	(25,634,831)
2017 April			(168,802)	(23,849,129)	2018 April			(175,826)	(25,810,656)
2017 May	(1/2)		(84,558)	(11,966,844)	2018 May	(1/2)		(88,067)	(12,949,362)
Average				(23,007,531)	Average				(24,939,896)

Unamortized Debt Discount and Expense

Twelve Months Ended May 31, 2017			Twelve Months Ended May 31, 2018						
		<u>Book Amount</u>	<u>Amortization</u>	<u>Total</u>			<u>Book Amount</u>	<u>Amortization</u>	<u>Total</u>
2016 May	(1/2)	116,657		116,657	2017 May	(1/2)	93,477		93,477
2016 June			(3,863)	229,450	2017 June			(3,863)	183,091
2016 July			(3,863)	225,587	2017 July			(3,863)	179,228
2016 August			(3,863)	221,724	2017 August			(3,863)	175,365
2016 September			(3,863)	217,861	2017 September			(3,863)	171,501
2016 October			(3,863)	213,997	2017 October			(3,863)	167,638
2016 November			(3,863)	210,134	2017 November			(3,863)	163,775
2016 December			(3,863)	206,271	2017 December			(3,863)	159,911
2016 January			(3,863)	202,408	2017 January			(3,863)	156,048
2016 February			(3,863)	198,544	2017 February			(3,863)	152,185
2017 March			(3,863)	194,681	2018 March			(3,863)	148,322
2017 April			(3,863)	190,818	2018 April			(3,863)	144,458
2017 May	(1/2)	0	(3,863)	93,477	2018 May	(1/2)		(3,863)	70,298
Average				210,134	Average				163,775

Corning Natural Gas Corporation
 Utility Plant in Service, Construction Work in Progress-Non Interest Bearing, Reserve for Depreciation and Unamortized Debt Discount and Expense
 As at December 31, 2015, May 31, 2016, 2017, 2018, 2019 and 2020

Utility Plant In Service-Reserve For Depreciation

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Twelve Months Ended May 31, 2019			Twelve Months Ended May 31, 2020				
		<u>Book</u>	<u>Projected</u>	<u>Total</u>			
		<u>Amount</u>	<u>Additions</u>			<u>Amount</u>	
						<u>Additions</u>	
						<u>Total</u>	
2018 May	(1/2)	(12,949,362)		(12,949,362)	2019 May	(1/2)	(14,028,340)
2018 June			(177,467)	(26,076,190)	2019 June		(193,909)
2018 July			(179,479)	(26,255,669)	2019 July		(195,491)
2018 August			(182,188)	(26,437,857)	2019 August		(197,623)
2018 September			(184,897)	(26,622,755)	2019 September		(199,755)
2018 October			(187,627)	(26,810,382)	2019 October		(201,903)
2018 November			(189,670)	(27,000,052)	2019 November		(203,508)
2018 December			(191,404)	(27,191,456)	2019 December		(204,946)
2018 January			(191,743)	(27,383,200)	2019 January		(205,227)
2019 February			(192,084)	(27,575,284)	2020 February		(205,508)
2019 March			(192,350)	(27,767,634)	2020 March		(205,789)
2019 April			(192,617)	(27,960,251)	2020 April		(206,069)
2019 May	(1/2)		(96,430)	(14,028,340)	2020 May	(1/2)	(103,162)
Average				(27,004,869)	Average		(29,251,695)

Unamortized Debt Discount and Expense

Twelve Months Ended May 31, 2019			Twelve Months Ended May 31, 2020				
		<u>Book</u>	<u>Amortization</u>	<u>Total</u>			
		<u>Amount</u>				<u>Amount</u>	
						<u>Amortization</u>	
						<u>Total</u>	
2018 May	(1/2)	70,298		70,298	2019 May	(1/2)	45,186
2018 June			(3,863)	136,732	2019 June		(3,863)
2018 July			(3,863)	132,868	2019 July		(3,863)
2018 August			(3,863)	129,005	2019 August		(3,863)
2018 September			(3,863)	125,142	2019 September		(3,863)
2018 October			(3,863)	121,279	2019 October		(3,863)
2018 November			(3,863)	117,415	2019 November		(3,863)
2018 December			(3,863)	113,552	2019 December		(3,863)
2018 January			(3,863)	109,689	2019 January		(3,863)
2019 February			(3,863)	105,826	2020 February		(3,863)
2019 March			(3,863)	101,962	2020 March		(3,863)
2019 April			(3,863)	98,099	2020 April		(3,863)
2019 May	(1/2)		(3,863)	45,186	2020 May	(1/2)	(3,863)
Average				117,254	Average		67,032

Corning Natural Gas Corporation
Prepayments

TWELVE MONTHS ENDED

Prepayments	December 31, 2015	Normal-	As Adjusted			Rate Year		
	Amount	ization Adjustment	December 31, 2015	May 31, 2016	May 31, 2017	May 31, 2018	May 31, 2019	May 31, 2020
Insurance:								
Automobile	23,650	-	23,650	24,105	24,553	24,996	25,465	25,930
Boiler	-	-	-	-	-	-	-	-
Crime	(0)	-	(0)	(0)	(0)	(0)	(0)	(0)
Directors/Officers	26,328	-	26,328	26,834	27,333	27,826	28,348	28,866
Employment Practices	4,703	-	4,703	4,793	4,882	4,970	5,064	5,156
Fiduciary Liability	2,147	-	2,147	2,189	2,229	2,269	2,312	2,354
General Liability	59,155	-	59,155	60,292	61,414	62,521	63,695	64,858
Bond Street Opening	584	-	584	595	606	617	628	640
Owner/Contractor Protective	3,014	-	3,014	3,071	3,129	3,185	3,245	3,304
Property	37,534	-	37,534	38,255	38,967	39,669	40,414	41,152
Umbrella	82,761	-	82,761	84,351	85,920	87,470	89,111	90,739
CEO Term Life	3,872	-	3,872	3,946	4,020	4,092	4,169	4,245
Workmen's Compensation	53,147	-	53,147	54,169	55,176	56,171	57,226	58,271
TOTAL	296,895	-	296,895	302,600	308,229	313,787	319,676	325,516
Other Prepaid Accounts:								
Real & Personal Taxes	849,378	-	849,378	875,931	941,651	1,012,301	1,088,252	1,169,902
Real & Personal Taxes - Bath	-	-	-	-	-	-	-	-
Real & Personal Taxes - Hamm	(0)	-	(0)	-	-	-	-	-
Regulatory Commission Expense	(27,819)	27,819	-	-	-	-	-	-
Clearing Account - Bldg Svc Exp-Shop	217	-	217	-	-	-	-	-
Clearing Account - Indirect Labor	-	-	-	-	-	-	-	-
Clearing Account - Transportation Exp	-	-	-	-	-	-	-	-
Clearing Account - Payroll	(23,484)	-	(23,484)	-	-	-	-	-
Clearing Account - Tools & Work Equip-A/Comp	-	-	-	-	-	-	-	-
Clearing Account - Commodity Gas Cost	-	-	-	-	-	-	-	-
Clearing Account - Demand & Transport	-	-	-	-	-	-	-	-
TOTAL	798,292	27,819	826,111	875,931	941,651	1,012,301	1,088,252	1,169,902
TOTAL PREPAYMENTS	\$ 1,095,187	\$ 27,819	\$ 1,123,006	\$ 1,178,531	\$ 1,249,880	\$ 1,326,088	\$ 1,407,929	\$ 1,495,418
	805,046							
Inflation Factor				101.92%	101.86%	101.80%	101.88%	101.83%
Property Tax Increase				103.13%	107.50%	107.50%	107.50%	107.50%

Corning Natural Gas
Cash Working Capital Calculation

	Twelve Months Ended December 31, 2015	Adjustments	Twelve Months Ended December 31, 2015 As Adjusted	Twelve Months Ended May 31, 2016	Twelve Months Ended May 31, 2017	Rate Year Twelve Months Ended May 31, 2018	Twelve Months Ended May 31, 2019	Twelve Months Ended May 31, 2020
Operating & Maintenance Expenses	\$ 13,918,664	\$ (637,152)	\$ 13,281,512	\$ 13,479,334	\$ 14,275,849	\$ 19,284,815	\$ 19,497,386	\$ 19,188,293
Deduct								
Cost of Purchased Gas	6,063,600	(292,417)	5,771,183	5,771,183	5,771,183	10,121,399.73	10,121,399.73	10,121,399.73
Uncollectible	157,592	-	157,592	267,820	267,778	329,430	412,295	428,835
	6,221,192	(292,417)	5,928,775	6,039,003	6,038,961	10,450,830	10,533,695	10,550,235
Balance	7,697,472	(344,735)	7,352,736	7,440,330	8,236,888	8,833,985	8,963,691	8,638,058
Cash Working Capital Allowance @ 1/8	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
Cash Working Capital Allowance	\$ 962,184	\$ (43,092)	\$ 919,092	\$ 930,041	\$ 1,029,611	\$ 1,104,248	\$ 1,120,461	\$ 1,079,757

CORNING NATURAL GAS CORP.

	Per Books December 31, 2015	Normal- ization Adj.	Deferred Debits					Updated Exhibit CNG-4 Schedule 6 Page 1 of 4 May 31, 2020	
			TWELVE MONTHS ENDED						
			As Adjusted December 31, 2015	May 31, 2016	May 31, 2017	Rate Year May 31, 2018	May 31, 2019		
Deferred Debits									
GAC - Corning Operations	\$ (226,014)	\$	226,014	\$ -	\$ -	\$ -	\$ -	\$ -	
GAC - Bath Operations	(5,874)		5,874	-	-	-	-	-	
GAC - Hammondsport Operations	(3,878)		3,878	-	-	-	-	-	
Unfunded OPEB Liability	30,585		(30,585)	-	-	-	-	-	
FAS 106 Post-retirement Benefits	128,086		(128,086)	-	-	-	-	-	
Unfunded Pension Liability	1,297,342		(1,297,342)	-	-	-	-	-	
Rateable Pension Expense	124,824		(124,824)	-	-	-	-	-	
Appliance Corp Cost Allocations	(28,646)		-	(28,646)	(6,427)	(0)	(0)	(0)	
Cashier Over/Short	1,881		(1,881)	-	-	-	-	-	
Rate Case 2008	321,025		321,025	258,112	107,116	3,441	(0)	(0)	
Corning Revenue Decoupling	271,449		(271,449)	-	-	-	-	-	
Hammondsport Revenue Decoupling	52,351		(52,351)	-	-	-	-	-	
Rate Case 2011	580,853		-	580,853	577,407	437,628	277,628	117,628	
Rate Case 2016	-		-	6,250	788,889	883,331	683,327	483,323	
Corning/Hammondsport MFC	(40,449)		40,449	-	-	-	-	-	
Bath MFC	8,561		(8,561)	-	-	-	-	-	
Property Tax Reconciliation	1,053,076		(1,053,076)	-	-	-	-	-	
Contract Customer Reconciliation	489,737		(489,737)	-	-	-	-	-	
Property Tax Dispute Resolution	35,181		(35,181)	-	-	-	-	-	
Total	4,090,088		(3,216,855)	873,232	835,341	1,333,632	1,164,400	800,955	487,828.64

CORNING NATURAL GAS CORP.

Deferred Debits

	Per Books December 31, 2015	Normal- ization Adj.	As Adjusted					Rate Year			Updated
			December 31, 2015	May 31, 2016	May 31, 2017	May 31, 2018	May 31, 2019	May 31, 2020			
Federal Deferred Taxes- Other											
GAC - Corning Operations	76,844.90	\$	(76,845)	\$	-	\$	-	\$	-	\$	-
GAC - Bath Operations	1,997		(1,997)		-		-		-		-
GAC - Hammondsport Operations	1,319		(1,319)		-		-		-		-
Unfunded OPEB Liability	(10,399)		10,399		-		-		-		-
FAS 106 Post-retirement Benefits	(43,549)		43,549		-		-		-		-
Unfunded Pension Liability	(441,096)		441,096		-		-		-		-
Rateable Pension Expense	(42,440)		42,440		-		-		-		-
Appliance Corp Cost Allocations	9,740		-	9,740	2,185	0	0	0	0	0	0
Cashier Over/Short	(639)		639		-		-		-		-
Rate Case 2008	(109,148)		-	(109,148)	(87,758)	(36,419)	(1,170)	0	0	0	0
Coming Revenue Decoupling	(92,293)		92,293		-		-		-		-
Hammondsport Revenue Decoupling	(17,799)		17,799		-		-		-		-
Rate Case 2011	(197,490)		-	(197,490)	(196,318)	(148,794)	(94,394)	(39,994)	(1,532)	(1,532)	(1,532)
Rate Case 2016					(2,125)	(268,222)	(300,333)	(232,331)	(164,330)	(164,330)	(164,330)
Coming/Hammondsport MFC	13,753		(13,753)		-		-		-		-
Bath MFC	(2,911)		2,911		-		-		-		-
Property Tax Reconciliation	(358,046)		358,046		-		-		-		-
Property Tax Reconciliation	(358,046)		358,046		-		-		-		-
Contract Customer Reconciliation	(166,510)		166,510		-		-		-		-
Property Tax Dispute Resolution	(11,961)		11,961		-		-		-		-
Total Federal Deferred Taxes-Other	\$ (1,748,676)	\$	1,451,777	\$ (296,899)	\$ (284,016)	\$ (453,435)	\$ (395,896)	\$ (272,325)	\$ (165,862)	\$ (165,862)	\$ (165,862)
FIT Tax Rate	34%		34%		34%	34%	34%	34%	34%	34%	34%
Conversion	-1		-1		-1	-1	-1	-1	-1	-1	-1

CORNING NATURAL GAS CORP.

Deferred Debits

	Per Books December 31, 2015	Normal- ization Adj.	As Adjusted					Rate Year		Updated
			December 31, 2015	May 31, 2016	May 31, 2017	May 31, 2018	May 31, 2019	Schedule 6 Page 3 of 4 May 31, 2020		
State Deferred Taxes-Other										
GAC - Coming Operations	\$ 16,047	\$	(16,047)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
GAC - Bath Operations	417		(417)	-	-	-	-	-	-	
GAC - Hammondsport Operations	275		(275)	-	-	-	-	-	-	
Unfunded OPEB Liability	(2,172)		2,172	-	-	-	-	-	-	
FAS 106 Post-retirement Benefits	(9,094)		9,094	-	-	-	-	-	-	
Unfunded Pension Liability	(92,111)		92,111	-	-	-	-	-	-	
Rateable Pension Expense	(8,863)		8,863	-	-	-	-	-	-	
Appliance Corp Cost Allocations	2,034		-	2,034	440	0	0	0	0	
Cashier Over/Short	(134)		134	-	-	-	-	-	-	
Rate Case 2008	(22,793)		(22,793)	(17,681)	(6,963)	(224)	0	0	0	
Coming Revenue Decoupling	(19,273)		19,273	-	-	-	-	-	-	
Hammondsport Revenue Decoupling	(3,717)		3,717	-	-	-	-	-	-	
Rate Case 2011	(41,241)		-	(41,241)	(39,552)	(28,446)	(18,046)	(7,646)	(293)	
Rate Case 2016	-		-	(428)	(51,278)	(57,417)	(44,416)	(31,416)		
Coming/Hammondsport MFC	2,872		(2,872)	-	-	-	-	-	-	
Bath MFC	(608)		608	-	-	-	-	-	-	
Property Tax Reconciliation	(74,768)		74,768	-	-	-	-	-	-	
Property Tax Reconciliation	(74,768)		74,768	-	-	-	-	-	-	
Contract Customer Reconciliation	(34,771)		34,771	-	-	-	-	-	-	
Property Tax Dispute Resolution	(2,498)		2,498	-	(57,221)	-	-	-	-	
Total State Deferred Taxes-Other	(365,165)		303,165	(61,999)	(114,442)	(86,686)	(75,686)	(52,062)	(31,709)	
State Tax Rate	7.10%		7.10%	-	6.85%	6.50%	6.50%	6.50%	6.50%	
Conversion	-1		-1	-	-1	-1	-1	-1	-1	

CORNING NATURAL GAS CORP.

Deferred Debits

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	Appliance Corp Cost Allocations				Rate Case - 2016		Rate Case 2011		Rate Case 2008			
	Monthly Amort	Balance	Average	Monthly Amort	Balance	Average	Monthly Amort	Balance	Average	Monthly Amort	Balance	Average
2014 December		(72,482)		-	-		592,561				396,525	
2015 January	7,663	(64,819)		-	-	(13,333)	579,227		(12,583)	383,942		
2015 February	7,663	(57,156)		-	-	(13,333)	565,894		(12,583)	371,359		
2015 March	7,663	(49,493)		-	-	(13,333)	552,561		(12,583)	358,776		
2015 April	7,663	(41,831)		-	-	(13,333)	539,227		(12,583)	346,193		
2015 May	7,663	(34,168)		-	-	(13,333)	525,894		(12,583)	333,610		
2015 June	7,663	(26,505)		-	-	65,136	591,030		(12,583)	321,027		
2015 July	7,663	(18,842)		-	-	8,136	599,166		(12,583)	308,444		
2015 August	7,663	(11,179)		-	-	8,550	607,715		(12,583)	295,861		
2015 September	7,663	(3,516)		-	-	10,465	618,180		(12,583)	283,278		
2015 October	3,516	(0)		-	-	(13,333)	604,847		(13,333)	270,695		
2015 November	(0)	(0)		-	-	(6,804)	598,043		(12,583)	258,112		
2015 December	(0)	(0)	(28,646)	-	-	(13,749)	584,295		(12,583)	245,529	321,027	
2016 January	(0)	(0)		-	-	(13,333)	570,961		(12,583)	232,946		
2016 February	(0)	(0)		-	-	(13,333)	557,628		(12,583)	220,363		
2016 March	(0)	(0)		-	-	(13,333)	544,295		(12,583)	207,780		
2016 April	(0)	(0)		-	-	(13,333)	530,961		(12,583)	195,197		
2016 May	(0)	(0)	(6,427)	150,000	150,000	6,250	517,628		(12,583)	182,614	258,112	
2016 June	(0)	(0)		150,000	300,000		504,295		577,407	170,031		
2016 July	(0)	(0)		100,000	400,000		490,961			157,448		
2016 August	(0)	(0)		150,000	550,000		477,628			144,865		
2016 September	(0)	(0)		200,000	750,000		464,295			132,282		
2016 October	(0)	(0)		150,000	900,000		450,961			119,699		
2016 November	(0)	(0)		100,000	1,000,000		437,628			107,116		
2016 December	(0)	(0)		-	1,000,000		424,295			94,533		
2017 January	(0)	(0)		-	1,000,000		410,961			81,950		
2017 February	(0)	(0)		-	1,000,000		397,628			69,367		
2017 March	(0)	(0)		-	1,000,000		384,295			56,784		
2017 April	(0)	(0)		-	1,000,000		370,961			44,201		
2017 May	(0)	(0)	(0)	(16,667)	983,333	788,889	357,628		437,628	31,618	107,116	
2017 June	(0)	(0)		(16,667)	966,666		344,295			19,035		
2017 July	(0)	(0)		(16,667)	949,999		330,961			6,452		
2017 August	(0)	(0)		(16,667)	933,332		317,628			(0)		
2017 September	(0)	(0)		(16,667)	916,665		304,295			(0)		
2017 October	(0)	(0)		(16,667)	899,998		290,961			(0)		
2017 November	(0)	(0)		(16,667)	883,331		277,628			(0)		
2017 December	(0)	(0)		(16,667)	866,664		264,295			(0)		
2018 January	(0)	(0)		(16,667)	849,997		250,961			(0)		
2018 February	(0)	(0)		(16,667)	833,330		237,628			(0)		
2018 March	(0)	(0)		(16,667)	816,663		224,295			(0)		
2018 April	(0)	(0)		(16,667)	799,996		210,961			(0)		
2018 May	(0)	(0)	(0)	(16,667)	783,329	883,331	197,628		277,628	(0)	3,441	
2018 June	(0)	(0)		(16,667)	766,662		184,295			(0)		
2018 July	(0)	(0)		(16,667)	749,995		170,961			(0)		
2018 August	(0)	(0)		(16,667)	733,328		157,628			(0)		
2018 September	(0)	(0)		(16,667)	716,661		144,295			(0)		
2018 October	(0)	(0)		(16,667)	699,994		130,961			(0)		
2018 November	(0)	(0)		(16,667)	683,327		117,628			(0)		
2018 December	(0)	(0)		(16,667)	666,660		104,295			(0)		
2019 January	(0)	(0)		(16,667)	649,993		90,961			(0)		
2019 February	(0)	(0)		(16,667)	633,326		77,628			(0)		
2019 March	(0)	(0)		(16,667)	616,659		64,295			(0)		
2019 April	(0)	(0)		(16,667)	599,992		50,961			(0)		
2019 May	(0)	(0)	(0)	(16,667)	583,325	683,327	37,628		117,628	(0)	(0)	
2019 June	(0)	(0)		(16,667)	566,658		24,295			(0)		
2019 July	(0)	(0)		(16,667)	549,991		10,961			(0)		
2019 August	(0)	(0)		(16,667)	533,324		0			(0)		
2019 September	(0)	(0)		(16,667)	516,657		0			(0)		
2019 October	(0)	(0)		(16,667)	499,990		0			(0)		
2019 November	(0)	(0)		(16,667)	483,323		0			(0)		
2019 December	(0)	(0)		(16,667)	466,656		0			(0)		
2020 January	(0)	(0)		(16,667)	449,989		0			(0)		
2020 February	(0)	(0)		(16,667)	433,322		0			(0)		
2020 March	(0)	(0)		(16,667)	416,655		0			(0)		
2020 April	(0)	(0)		(16,667)	399,988		0			(0)		
2020 May	(0)	(0)	(0)	(16,667)	383,321	483,323	0		4,506	(0)	(0)	
Twelve Months Ended:												
December 31, 2015		(72,481)		-	-		8,266			150,996		
May 31, 2016		(34,167)		(150,000)	-		8,266			150,996		
May 31, 2017		-		(83,333)	-		160,000			150,996		
May 31, 2018		-		200,004	-		160,000			31,618		
May 31, 2019		-		200,004	-		160,000			-		
May 31, 2020		-		200,004	-		37,628			-		
Amount to be Recovered				1,000,000								
Number of Years				5								
Annual Amortization		91,954		200,000			160,000			90,996		
Monthly Amortization		7,663		16,667			13,333			12,583		

CORNING NATURAL GAS CORP.

Deferred Credits

Updated
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TWELVE MONTHS ENDED

	Per Books	Normal-	As Adjusted	Rate Year				
	December 31, 2015	ization Adj.	December 31, 2015	May 31, 2016	May 31, 2017	May 31, 2018	May 31, 2019	May 31, 2020
Deferred Credits								
Refunds From Suppliers (Pending)	(118,562)	118,562	-	-	-	-	-	-
FASB 106 Postretirement Benefits	(1,303,680)	1,303,680	-	-	-	-	-	-
Deferred Interest On FAS 106	(246,762)	246,762	-	-	-	-	-	-
Deferred Delivery Rate Adjustment	479,202	(479,202)	-	-	-	-	-	-
Deferred Gas System Benefits Charge	(848,058)	848,058	-	-	-	-	-	-
Deferred Local Production Due	(583,554)	583,554	-	-	-	-	-	-
Deferred Net Plant Due	(94,457)	-	(94,457)	112,883	100,654	78,077	55,501	32,924
Amortization of Matrix Incentive	-	(154,774)	(154,774)	(128,492)	(99,290)	(70,088)	(43,319)	(11,760)
TOTAL DEFERRED CREDITS	\$ (2,715,871)	\$ 2,621,414	\$ (249,231)	\$ (15,609)	\$ 1,364	\$ 7,990	\$ 12,182	\$ 21,164

CORNING NATURAL GAS CORP.

	Deferred Credits							Updated
	Per Books	Normal- ization	As Adjusted			Rate Year		Updated
			December 31, 2015	May 31, 2016	May 31, 2017	May 31, 2018	May 31, 2019	Exhibit CNG-4 Schedule 7 Page 2 of 4 May 31, 2020
Federal Deferred Taxes- Other								
Refunds From Suppliers (Pending)	40,311	(40,311)	-	-	-	-	-	-
FASB 106 Postretirement Benefits	443,251	(443,251)	-	-	-	-	-	-
Deferred Interest On FAS 106	83,899	(83,899)	-	-	-	-	-	-
Deferred Delivery Rate Adjustment	(162,929)	162,929	-	-	-	-	-	-
Deferred Gas System Benefits Charge	288,340	(288,340)	-	-	-	-	-	-
Deferred Local Production Due	198,408	(198,408)	-	-	-	-	-	-
Deferred Net Plant Due	32,115	-	32,115	(38,380)	(34,222)	(26,546)	(18,870)	(11,194)
Amortization of Matrix Incentive	-	52,623	52,623	43,687	33,759	23,830	14,728	3,999
Total Federal Deferred Taxes-Other	\$ 923,396	\$ (838,658)	\$ 84,739	\$ 5,307	\$ (464)	\$ (2,717)	\$ (4,142)	\$ (7,196)
FIT Tax Rate	34%	34%		34%	34%	34%	34%	34%
Conversion	-1	-1		-1	-1	-1	-1	-1

CORNING NATURAL GAS CORP.

	Deferred Credits						Updated Updated Exhibit CNG-4 Schedule 7 Page 3 of 4 May 31, 2020	
	Per Books December 31, 2015	Normal- ization Adj.	As Adjusted December 31, 2015	May 31, 2016	May 31, 2017	Rate Year May 31, 2018		May 31, 2019
State Deferred Taxes- Other								
Refunds From Suppliers (Pending)	8,418	(8,418)	-	-	-	-	-	
FASB 106 Postretirement Benefits	92,561	(92,561)	-	-	-	-	-	
Deferred Interest On FAS 106	17,520	(17,520)	-	-	-	-	-	
Deferred Delivery Rate Adjustment	(34,023)	34,023	-	-	-	-	-	
Deferred Gas System Benefits Charge	60,212	(60,212)	-	-	-	-	-	
Deferred Local Production Due	41,432	(41,432)	-	-	-	-	-	
Deferred Net Plant Due	6,706	-	6,706	(7,732)	(6,543)	(5,075)	(3,608)	(2,140)
Amortization of Matrix Incentive	-	10,989	10,989	8,802	6,454	4,556	2,816	764
Total State Deferred Taxes-Other	\$ 192,827	\$ (175,131)	\$ 17,695	\$ 1,069	\$ (89)	\$ (519)	\$ (792)	\$ (1,376)
State Tax Rate	7.10%	7.10%		6.85%	6.50%	6.50%	6.50%	6.50%
Conversion	-1	-1		-1	-1	-1	-1	-1

CORNING NATURAL GAS CORP.

Deferred Credits

Updated

	Amortization of Matrix Incentive			Deferred Net Plant Due		
	Monthly Amort	Balance	Average	Monthly Amort	Balance	Average
2014 December		170,703			46,644	
2015 January	(2,655)	168,048		-	46,644	
2015 February	(2,655)	165,393		-	46,644	
2015 March	(2,655)	162,739		-	46,644	
2015 April	(2,655)	160,084		-	46,644	
2015 May	(2,655)	157,429		76,501	123,145	
2015 June	(2,655)	154,774		-	123,145	
2015 July	(2,655)	152,120		-	123,145	
2015 August	(2,655)	149,465		-	123,145	
2015 September	(2,655)	146,810		-	123,145	
2015 October	(2,655)	144,155		-	123,145	
2015 November	(2,655)	141,501		-	123,145	
2015 December	(2,655)	138,846	154,774	-	123,145	94,457
2016 January	(2,655)	136,191		-	123,145	
2016 February	(2,655)	133,536		-	123,145	
2016 March	(2,655)	130,882		-	123,145	
2016 April	(2,655)	128,227		-	123,145	
2016 May	(2,655)	125,572	128,492	-	123,145	112,883
2016 June	(2,655)	122,917		(2,052)	121,093	
2016 July	(2,655)	120,263		(2,052)	119,040	
2016 August	(2,655)	117,608		(2,052)	116,988	
2016 September	(2,655)	114,953		(2,052)	114,935	
2016 October	(2,655)	112,298		(2,052)	112,883	
2016 November	(2,655)	109,644		(2,052)	110,831	
2016 December	(2,655)	106,989		(2,052)	108,778	
2017 January	(2,655)	104,334		(2,052)	106,726	
2017 February	(2,655)	101,679		(2,052)	104,673	
2017 March	(2,655)	99,025		(2,052)	102,621	
2017 April	(2,655)	96,370		(2,052)	100,568	
2017 May	(2,655)	93,715	99,290	(2,052)	98,516	100,654
2017 June	(2,655)	91,060		(2,052)	96,464	
2017 July	(2,655)	88,406		(2,052)	94,411	
2017 August	(2,655)	85,751		(2,052)	92,359	
2017 September	(2,655)	83,096		(2,052)	90,306	
2017 October	(2,655)	80,441		(2,052)	88,254	
2017 November	(2,655)	77,787		(2,052)	86,201	
2017 December	(2,655)	75,132		(2,052)	84,149	
2018 January	(2,655)	72,477		(2,052)	82,097	
2018 February	(2,655)	69,822		(2,052)	80,044	
2018 March	(2,655)	67,168		(2,052)	77,992	
2018 April	(2,655)	64,513		(2,052)	75,939	
2018 May	(2,655)	61,858	70,088	(2,052)	73,887	78,077
2018 June	(2,655)	59,203		(2,052)	71,835	
2018 July	(2,655)	56,549		(2,052)	69,782	
2018 August	(2,655)	53,894		(2,052)	67,730	
2018 September	(2,655)	51,239		(2,052)	65,677	
2018 October	(2,655)	48,584		(2,052)	63,625	
2018 November	(2,655)	45,930		(2,052)	61,572	
2018 December	(2,655)	43,275		(2,052)	59,520	
2019 January	(2,655)	40,620		(2,052)	57,468	
2019 February	(2,655)	37,965		(2,052)	55,415	
2019 March	(2,655)	35,311		(2,052)	53,363	
2019 April	(2,655)	32,656		(2,052)	51,310	
2019 May	(2,655)	30,001	43,319	(2,052)	49,258	55,501
2019 June	(2,655)	27,346		(2,052)	47,206	
2019 July	(2,655)	24,692		(2,052)	45,153	
2019 August	(2,655)	22,037		(2,052)	43,101	
2019 September	(2,655)	19,382		(2,052)	41,048	
2019 October	(2,655)	16,727		(2,052)	38,996	
2019 November	(2,655)	14,073		(2,052)	36,943	
2019 December	(2,655)	11,418		(2,052)	34,891	
2020 January	(2,655)	8,763		(2,052)	32,839	
2020 February	(2,655)	6,108		(2,052)	30,786	
2020 March	(2,655)	3,454		(2,052)	28,734	
2020 April	(2,655)	799		(2,052)	26,681	
2020 May	(799)	(0)	11,760	(2,052)	24,629	32,924
Twelve Months Ended:						
December 31, 2015		31,857		(76,501)		
May 31, 2016		31,857				
May 31, 2017		31,857		24,629		
May 31, 2018		31,857		24,629		
May 31, 2019		31,857		24,629		
May 31, 2020		30,001		24,629		
Prior Period		22,500			123,145	
Additional amount		9,357			5	
Annual Amortization		31,857			24,629	
Monthly Amortization		2,655			2,052	
2008 Amort Bal		187,500				
2011 Amount		65,500				
Amount at April 2012		253,000				
May 2012 December 2015 Amort.		82,297				
Balance at December 2014		170,703				

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Corning Natural Gas
Earnings Base / Capitalization Comparison

	Twelve Months Ended December 31, 2015 Amount
<u>Capitalization</u>	
Common Stock	\$ 23,367,577
Retained Earnings	3,873,402
Capital Stock Expense	(122,818)
Total Common Equity	<u>27,118,161</u>
Long Term Debt	16,208,090
Short Term Notes Payable	7,681,749
Dividends Declared	-
Customer Deposits	242,045
Average GAC Over Collection (Closed)	274,743
FAS 106	980,090
Supplier Refunds and Customer Refunds	69,833
Sub-Total	<u>25,456,551</u>
Less:	
Root Weel CIAC in Reatained Earnings	382,791
Gas Stored Underground	933,233
Average GAC Under Collection (Open)	135,876
Plant Allocated to Subsidiaries Operations	439,072
	<u>1,890,972</u>
Average Capitalization	<u>\$ 50,683,740</u>
Rate Base As Calculated	<u>47,389,487</u>
Rate Base (Over)/ Under Capitalization	\$ 3,294,253