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**Deloitte
& Touche**

July 9, 2003

Mr. Thomas Petersen
Director, Rate Department
Atmos Energy Corporation
Three Lincoln Center
5430 LBJ Freeway
Dallas, Texas 75240

Dear Mr. Petersen:

The purpose of this letter is to provide a broad scope of services and cost estimate for assisting Atmos Energy Corporation with a depreciation study for its General Office facilities. I propose to bill on an hourly basis for our study participation, including data preparations, life analyses, salvage and cost of removal analyses, evaluations of history and development of recommended depreciation rates. The hourly rate will be \$425 for me, \$300 for Ms. Rhonda Watts and \$225 for Mr. John Johnson. I estimate our fees for the Gas Depreciation Study to be in the range of \$15,000 - \$20,000, plus out-of-pocket expenses.

Our study will include review of historical accounting data, life analysis, salvage and cost of removal analysis, evaluation of results, discussions with property accounting and operations personnel, selection of appropriate mortality parameters, calculation of recommended depreciation rates, preparation of a written report and development of a workpaper package.

We want to emphasize that the final determination of appropriate depreciation rates is a management function. As such, our study will make recommendations regarding action by your management, but management will make the ultimate determination of depreciation policy. The ultimate approval of depreciation rates may rest with the Railroad Commission of Texas.

Should you require additional information, please contact me directly at (214) 840-7891.

Truly yours,



Donald S. Roff
Director

Deloitte
Touche
Tohmatsu

STUDY AS OF SEPTEMBER 30, 2002

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ATMOS ENERGY CORPORATION - GENERAL OFFICE

EQUAL LIFE GROUP METHOD REMAINING LIFE RATE

ACCOUNT NUMBER	SURVIVING BALANCE SEPTEMBER 30 2002	ASL & CURVE	% NET SLVG	WHOLE LIFE RATE	THEORETICAL RESERVE W/SALVAGE	BOOK RESERVE BY GROUP	AVERAGE REMAINING LIFE	REMAINING TO ACCRUE	ANNUAL ACCRUAL	REMAINING LIFE ACCRUAL RATE
39009002	8897125.	10.0SQ	0.0	9.98	4684662.	3718167.	4.75	5178958.	1091206.	12.26
39100002	9532136.	30.0R2.0	0.0	3.86	2187322.	3283206.	19.94	6248930.	313418.	3.29
39103002	1160987.	15.0R2.5	0.0	6.09	745506.	1080858.	5.88	80129.	13632.	1.17
39700002	9428826.	10.0L3.0	0.0	10.71	3136659.	2586424.	6.23	6842402.	1097709.	11.64
39800002	662670.	10.0S6.0	5.0	8.44	497143.	302336.	2.37	327201.	138223.	20.86
39900002	224866.	5.0SQ	0.0	20.00	112433.	90010.	2.50	134856.	53942.	23.99
39901002	8279271.	5.0SQ	0.0	20.00	4720049.	3269865.	2.15	5009406.	2330523.	28.15
39902002	6320551.	5.0SQ	0.0	20.00	3901266.	2697178.	1.91	3623373.	1893263.	29.95
39903002	211839.	5.0SQ	0.0	20.00	126487.	87675.	2.01	124164.	61634.	29.09
39906002	4486960.	4.0SQ	0.0	17.54	3234997.	1121493.	1.59	3365467.	2116009.	47.16
39907002	1835852.	4.0SQ	0.0	23.22	702179.	541073.	2.66	1294779.	486946.	26.52
39908002	76809983.	8.0S1.5	0.0	13.15	33069544.	20199428.	4.33	56610555.	13071754.	17.02
39909002	2588228.	10.0S1.5	0.0	10.16	1061812.	1655062.	5.81	933166.	160698.	6.21
39924002	23172326.	10.0SQ	0.0	10.00	8110314.	6889203.	6.50	16283123.	2505096.	10.81
	153611619.				66290375.	47521978.		106056508.	25334053.	16.49

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DELOITTE & TOUCHE LLP

STUDY AS OF SEPTEMBER 30, 2002

ATMOS ENERGY CORPORATION - GENERAL OFFICE

EQUAL LIFE GROUP METHOD ACCOUNT SUMMARY

ACCOUNT NUMBER	BALANCE SEPTEMBER 30 2002	ASL & CURVE	% NET SLVG	ACCRAU RATE	ACCRAU AMOUNT	THEORETICAL RESERVE	REM LIFE
39009002	8897125.	10.0SQ	0.0	9.98	887933.	4684662.	4.7
39100002	9532136.	30.0R2.0	0.0	3.86	367940.	2187322.	19.9
39103002	1160987.	15.0R2.5	0.0	6.09	70704.	745506.	5.9
39700002	9428826.	10.0L3.0	0.0	10.71	1009827.	3136659.	6.2
39800002	662670.	10.0S6.0	5.0	8.44	55929.	497143.	2.4
39900002	224866.	5.0SQ	0.0	20.00	44973.	112433.	2.5
39901002	8279271.	5.0SQ	0.0	20.00	1655854.	4720049.	2.1
39902002	6320551.	5.0SQ	0.0	20.00	1264110.	3901266.	1.9
39903002	211839.	5.0SQ	0.0	20.00	42368.	126487.	2.0
39906002	4486960.	4.0SQ	0.0	17.54	787013.	3234997.	1.6
39907002	1835852.	4.0SQ	0.0	23.22	426285.	702179.	2.7
39908002	76809983.	8.0S1.5	0.0	13.15	10100513.	33069544.	4.3
39909002	2588228.	10.0S1.5	0.0	10.16	262964.	1061812.	5.8
39924002	23172326.	10.0SQ	0.0	10.00	2317232.	8110314.	6.5
TOTALS	153611619.				19293647.	66290375.	

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)

Depreciation Study as of September 30, 2002

General Plant

Account 390.09 - Improvements to Leased PremisesDepreciable Balance \$8,897,125Depreciable Reserve \$3,718,167

	PRIOR STUDY	EXISTING	CURRENT STUDY
Average Service Life (Yrs.)	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>
Iowa Curve	<u>SQ</u>	<u>SQ</u>	<u>SQ</u>
Remaining Life (Yrs.)	<u>6.96</u>	<u>6.96</u>	<u>4.75</u>
Salvage (%)	<u>0</u>	<u>0</u>	<u>0</u>
Cost of Removal (%)	<u>0</u>	<u>0</u>	<u>0</u>
Net Salvage (%)	<u>0</u>	<u>0</u>	<u>0</u>
Rate (%)	<u>7.43</u>	<u>7.43</u>	<u>12.26</u>

Account Content: 10 year lease just recently renewed.

1996 addition - Improvements made to Dallas Office.

1999 addition - Setup of Company's Call Center in Amarillo.

STUDY AS OF SEPTEMBER 30, 2002

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ATMOS ENERGY CORPORATION - GENERAL OFFICE

Improvements to Leased Premises

EQUAL LIFE GROUP METHOD ACCRUAL RATES
ACCOUNT 39009002

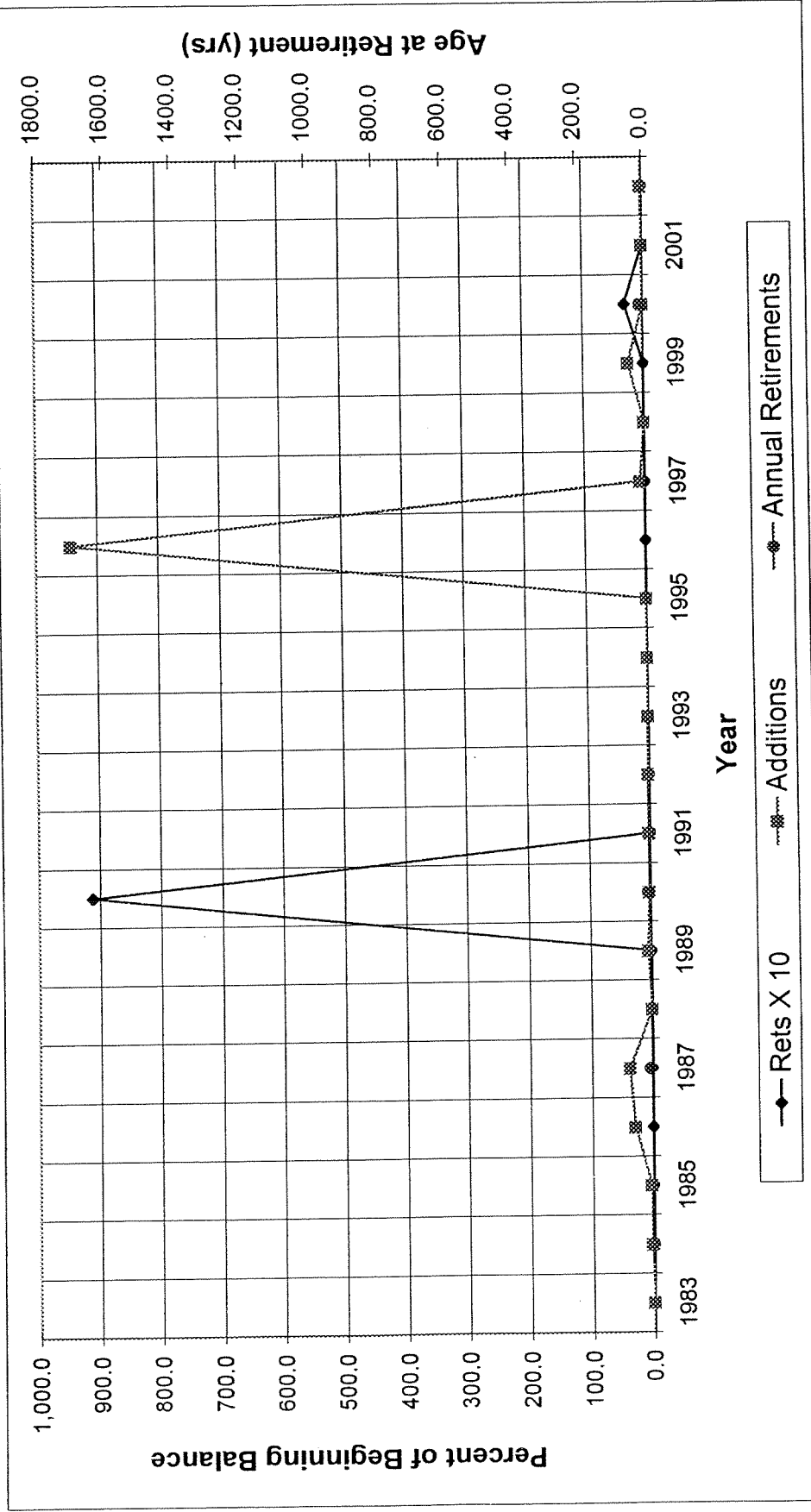
AGE	VINTAGE YEAR	SURVIVING BALANCE SEPTEMBER 30 2002	RETIREMENT FREQUENCY ASL CURVE 10.0 SQ	ACCRUAL RATE	ACCRUAL AMOUNT	REMAINING LIFE	RESERVE RATIO	THEORETICAL RESERVE
0.5	2002	247795.	0.00000	0.10000	24779.	9.5000	0.05000	12390.
1.5	2001	27763.	0.00000	0.10000	2776.	8.5000	0.15000	4164.
2.5	2000	71730.	0.00000	0.10000	7173.	7.5000	0.25000	17933.
3.5	1999	2790038.	0.00000	0.10000	279004.	6.5000	0.35000	976513.
5.5	1997	777212.	0.00000	0.10000	77721.	4.5000	0.55000	427467.
6.5	1996	4961116.	0.00000	0.10000	496112.	3.5000	0.65000	3224725.
12.5	1990	7395.	0.00000	0.00000	0.	0.0000	1.00000	7395.
13.5	1989	14075.	0.00000	0.00000	0.	0.0000	1.00000	14075.
					887565.			
					=====			
					NET SALVAGE VALUE (%)			
					0.			
					=====			
					ACCUMUL W/ SALVAGE			
					887565.			
					=====			
					RESERVE W/ SALVAGE			
					4684662.			
					=====			
					REMAINING LIFE (YRS)			
					9.98			
					=====			
					4.75			
					=====			

7/23/2003

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
 ADDITIONS AND RETIREMENTS RATIOS
 ACCOUNT 390.09, GENERAL - IMPROVEMENTS TO LEASED PREMISES

[1] Year	[2] Additions \$	[3] Retirements \$	[4] BOY Balance \$	[5] Age at Retirement years	[6] Additions Ratio %	[7] Retirements Ratio %	[8] Rets X 10 Ratio %	[9] Additions Factor
1983	1,839	0	640,538		0.3	0.0	0.0	
1984	29,752	0	642,377		4.6	0.0	0.0	
1985	39,979	0	672,129		5.9	0.0	0.0	
1986	381,945	0	712,108		53.6	0.0	0.0	
1987	758,748	934	1,094,053	7.00	69.4	0.1	0.9	812.4
1988	3,534	0	1,851,867		0.2	0.0	0.0	
1989	181,381	0	1,855,401		9.8	0.0	0.0	
1990	88,847	1,857,605	2,036,782	8.56	4.4	91.2	912.0	0.0
1991	9,520	0	268,024		3.6	0.0	0.0	
1992	7,697	0	277,544		2.8	0.0	0.0	
1993	6,224	0	285,241		2.2	0.0	0.0	
1994	917	0	291,465		0.3	0.0	0.0	
1995	0	0	292,382		0.0	0.0	0.0	
1996	4,961,116	0	292,382		1,696.8	0.0	0.0	
1997	777,212	0	5,253,498		14.8	0.0	0.0	
1998	0	0	6,030,710		0.0	0.0	0.0	
1999	2,790,038	0	6,030,710		46.3	0.0	0.0	
2000	71,730	270,911	8,820,748	10.43	0.8	3.1	30.7	0.3
2001	27,763	0	8,621,567		0.3	0.0	0.0	
2002	247,795	0	8,649,330		2.9	0.0	0.0	
			8,897,125					
Totals	10,386,037	2,129,450						4.9

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2) **ACCOUNT 390.09, GENERAL - IMPROVEMENTS TO LEASED PREMISES**



Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)
Depreciation Study as of September 30, 2002
Life Analysis

General Plant

Account 390.09 - Improvements to Leased Premises

BAND	PRIOR		CURRENT	
	ASL	CURVE	ASL	CURVE
5-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
10-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
15-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
20-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Full () (16)	<u> </u>	<u> </u>	<u>11</u>	<u>S3</u>
Other () ()	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Selection	<u>10</u>	<u>SQ</u>	<u>10</u>	<u>SQ</u>
Balance	<u>\$285,240</u>		<u>\$8,897,125</u>	

Notes:

No basis for change.

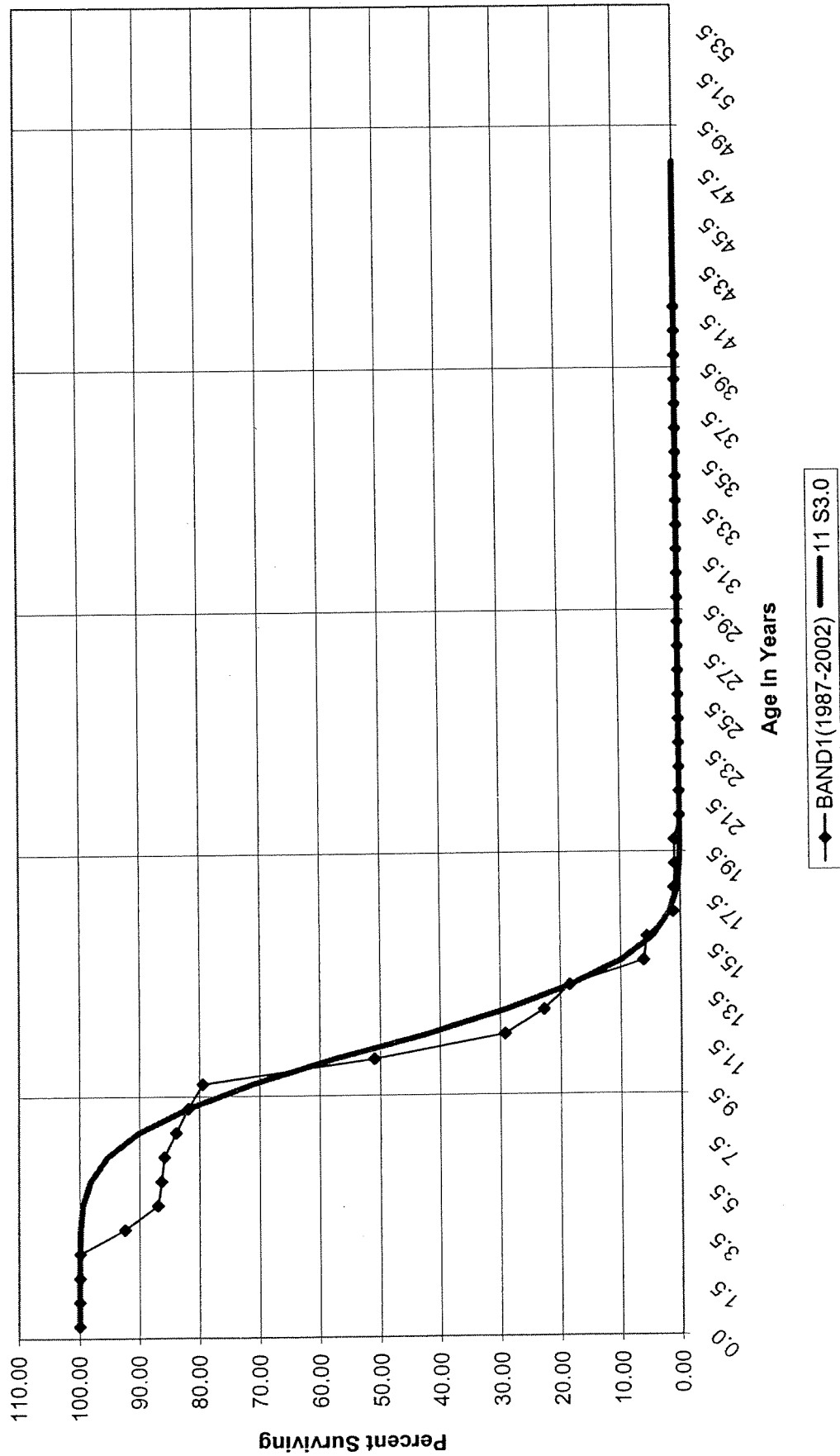
Avg. Age of Retirements 8.79

Use: 10 - SQ.

Avg. Age of Survivors 5.27

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 2)

Account 39009002, GNRL - IMPROVEMENTS TO LEASED PREMISES



STUDY AS OF SEPTEMBER 30, 2002

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ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
ACCOUNT NO.: 39009002

7-22-2003

Improvements to Leased Premises

AVERAGE AGE AT RETIREMENT BY RETIREMENT YEAR

RETIREMENT YEAR -----	RETIREMENTS -----	AVERAGE AGE -----
1987	934.	7.00
1990	1857605.	8.56
2000	270911.	10.43
TOTAL	2129450.	8.79

STUDY AS OF SEPTEMBER 30, 2002

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ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39009002

Improvements to Leased Premises

SURVIVORS AND RETIREMENTS BY VINTAGE YEAR

VINTAGE YEAR -----	SURVIVORS -----	RETIREMENTS -----	CALCULATED ADDITIONS -----
1949	0.	11315.	11315.
1952	0.	455.	455.
1953	0.	234.	234.
1954	0.	1207.	1207.
1955	0.	5918.	5918.
1956	0.	20552.	20552.
1957	0.	1842.	1842.
1958	0.	198.	198.
1959	0.	3399.	3399.
1960	0.	94030.	94030.
1961	0.	1443.	1443.
1962	0.	21926.	21926.
1963	0.	8629.	8629.
1964	0.	131.	131.
1965	0.	79.	79.
1966	0.	2296.	2296.
1967	0.	429.	429.
1969	0.	17.	17.
1970	0.	42681.	42681.
1972	0.	7669.	7669.
1973	0.	5942.	5942.
1974	0.	51395.	51395.
1975	0.	6836.	6836.
1976	0.	125487.	125487.
1977	0.	47261.	47261.
1978	0.	56549.	56549.
1979	0.	22316.	22316.
1980	0.	94182.	94182.
1981	0.	3859.	3859.
1982	0.	2259.	2259.
1983	0.	1839.	1839.
1984	0.	29752.	29752.
1985	0.	39979.	39979.
1986	0.	381945.	381945.
1987	0.	758748.	758748.

STUDY AS OF SEPTEMBER 30, 2002

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ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39009002

Improvements to Leased Premises

SURVIVORS AND RETIREMENTS BY VINTAGE YEAR

VINTAGE YEAR -----	SURVIVORS -----	RETIREMENTS -----	CALCULATED ADDITIONS -----
1988	0.	3534.	3534.
1989	14075.	167306.	181381.
1990	7395.	81452.	88847.
1991	0.	9520.	9520.
1992	0.	7697.	7697.
1993	0.	6224.	6224.
1994	0.	917.	917.
1996	4961116.	0.	4961116.
1997	777212.	0.	777212.
1999	2790038.	0.	2790038.
2000	71730.	0.	71730.
2001	27763.	0.	27763.
2002	247795.	0.	247795.
TOTALS	8897125.	2129450.	11026574.

THE AVERAGE AGE OF THE SURVIVING BALANCE IS 5.27 YEARS

STUDY AS OF SEPTEMBER 30, 2002

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ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39009002

Improvements to Leased Premises

1987 THRU 2002 BAND ANALYSIS SURVIVOR REPORT

AGE	RETIREMENTS	EXPOSURES %	ANNUAL SURVIVORS %	CUMULATIVE SURVIVORS
---	-----	-----	-----	-----
0.50	0.	9932523.	100.00	100.00
1.50	2206.	10066674.	99.98	99.98
2.50	3534.	10076684.	99.96	99.94
3.50	758748.	10031171.	92.44	92.38
4.50	381945.	6484224.	94.11	86.94
5.50	39979.	6104538.	99.35	86.37
6.50	30669.	5291206.	99.42	85.87
7.50	8997.	393603.	97.71	83.91
8.50	9956.	406922.	97.55	81.86
9.50	13379.	453514.	97.05	79.44
10.50	174700.	487396.	64.16	50.97
11.50	187416.	438183.	57.23	29.17
12.50	56549.	257603.	78.05	22.76
13.50	47261.	245054.	80.71	18.37
14.50	125487.	189660.	33.84	6.22
15.50	6836.	71842.	90.48	5.63
16.50	51395.	65006.	20.94	1.18
17.50	5942.	56292.	89.44	1.05
18.50	7669.	50367.	84.77	0.89
19.50	0.	42698.	100.00	0.89
20.50	42681.	43127.	1.03	0.01
21.50	17.	2742.	99.38	0.01
22.50	0.	2804.	100.00	0.01
23.50	429.	2935.	85.38	0.01
24.50	2296.	11135.	79.38	0.01
25.50	79.	30765.	99.74	0.01
26.50	131.	32129.	99.59	0.01
27.50	8629.	126028.	93.15	0.01
28.50	21926.	120798.	81.85	0.00
29.50	1443.	99070.	98.54	0.00
30.50	94030.	99469.	5.47	0.00
31.50	3399.	25991.	86.92	0.00
32.50	198.	28510.	99.31	0.00
33.50	1842.	29519.	93.76	0.00
34.50	20552.	27911.	26.37	0.00
35.50	5918.	7814.	24.26	0.00

STUDY AS OF SEPTEMBER 30, 2002

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ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39009002

Improvements to Leased Premises

1987 THRU 2002 BAND ANALYSIS SURVIVOR REPORT

AGE	RETIREMENTS	EXPOSURES	ANNUAL % SURVIVORS	CUMULATIVE % SURVIVORS
---	-----	-----	-----	-----
36.50	1207.	1896.	36.34	0.00
37.50	234.	689.	66.04	0.00
38.50	455.	11770.	96.13	0.00
39.50	0.	11315.	100.00	0.00
40.50	0.	11315.	100.00	0.00
41.50	11315.	11315.	0.00	0.00
TOTAL	2129450.			

REALIZED LIFE = 10.34 YEARS

Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)

Depreciation Study as of September 30, 2002

Salvage and Cost of Removal Analysis

General Plant

Account 390.09 - Improvements to Leased Premises

BAND	PRIOR			CURRENT		
	Salvage %	COR %	Net Salvage %	Salvage %	COR %	Net Salvage %
5-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
10-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Full () (1)	<u> </u>	<u> </u>	<u> </u>	<u> 0 </u>	<u> 0 </u>	<u> 0 </u>
Other () ()	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Selection	<u> 0 </u>	<u> 0 </u>	<u> 0 </u>	<u> 0 </u>	<u> 0 </u>	<u> 0 </u>
Balance	<u>\$285,240</u>			<u>\$8,897,125</u>		

Notes: Use: 0% Net Salvage.

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
ACCOUNT NO.: 39009002
Improvements to Leased Pr

YEAR	REIMBURSEMENTS		SALVAGE		COST OF REMOVAL		NET SALVAGE	
	ADDITIONS	RETIREMENTS	AMOUNT	RATIO	AMOUNT	RATIO	W/REIMB. W/O REIMB.	
2000	0.	270911.	0.	0.0%	0.	0.0%	0.0%	0.0%
	0.	270911.	0.	0.0%	0.	0.0%	0.0%	0.0%
USE								

1992								
2002								

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)

Depreciation Study as of September 30, 2002

General Plant

Account 391.00 - Office Furniture and Equipment (General)Depreciable Balance \$9,532,135Depreciable Reserve \$3,283,206

	PRIOR STUDY	EXISTING	CURRENT STUDY
Average Service Life (Yrs.)	<u>20.0</u>	<u>20.0</u>	<u>30.0</u>
Iowa Curve	<u>L1</u>	<u>L1</u>	<u>R2</u>
Remaining Life (Yrs.)	<u>11.29</u>	<u>11.29</u>	<u>19.94</u>
Salvage (%)	<u>5</u>	<u>5</u>	<u>0</u>
Cost of Removal (%)	<u>0</u>	<u>0</u>	<u>0</u>
Net Salvage (%)	<u>5</u>	<u>5</u>	<u>0</u>
Rate (%)	<u>4.89</u>	<u>4.89</u>	<u>3.29</u>

Account Content:	Office Furniture	\$7.7M	Artwork	\$264K
	Misc. Equipment	\$712K	Office Machines	\$197K
	Modular Furniture	\$679K		

1999 addition - Setup of Company's Call Center Furniture and Fixtures in Amarillo.

STUDY AS OF SEPTEMBER 30, 2002

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ATMOS ENERGY CORPORATION - GENERAL OFFICE

Office Furniture and Equipment (General)
EQUAL LIFE GROUP METHOD ACCRUAL RATES
ACCOUNT 39100002

AGE	VINTAGE YEAR	SURVIVING BALANCE SEPTEMBER 30 2002	RETIREMENT FREQUENCY ASL CURVE 30.0 R2.0	ACCRUAL RATE	ACCRUAL AMOUNT	REMAINING LIFE	RESERVE RATIO	THEORETICAL RESERVE
0.5	2002	100924.	0.16003	0.04568	4610.	21.3737	0.02367	2389.
1.5	2001	138731.	0.34792	0.04312	5982.	21.6608	0.06602	9158.
2.5	2000	97293.	0.38830	0.04159	4046.	21.5075	0.10556	10270.
3.5	1999	5716103.	0.43224	0.04044	231152.	21.1846	0.14332	819229.
4.5	1998	18713.	0.47996	0.03949	739.	20.7720	0.17967	3362.
5.5	1997	113592.	0.53167	0.03867	4393.	20.3050	0.21480	24400.
6.5	1996	1269812.	0.58759	0.03793	48167.	19.8026	0.24884	315977.
7.5	1995	96884.	0.64795	0.03726	3609.	19.2763	0.28185	27307.
8.5	1994	142683.	0.71300	0.03662	5226.	18.7337	0.31389	44787.
9.5	1993	32146.	0.78298	0.03603	1158.	18.1802	0.34501	11091.
10.5	1992	148852.	0.85815	0.03546	5278.	17.6195	0.37523	55853.
11.5	1991	235437.	0.93878	0.03491	8220.	17.0546	0.40457	95250.
12.5	1990	110191.	1.02512	0.03439	3789.	16.4880	0.43305	47718.
13.5	1989	1357.	1.11744	0.03387	46.	15.9215	0.46068	625.
14.5	1988	33984.	1.21599	0.03337	1134.	15.3567	0.48748	16566.
15.5	1987	942005.	1.32100	0.03289	30979.	14.7951	0.51345	483672.
16.5	1986	89928.	1.43264	0.03241	2914.	14.2379	0.53860	48435.
17.5	1985	34415.	1.55105	0.03194	1099.	13.6863	0.56292	19373.
18.5	1984	31480.	1.67625	0.03147	991.	13.1413	0.58643	18461.
19.5	1983	9404.	1.80816	0.03101	292.	12.6038	0.60913	5728.
20.5	1982	19936.	1.94651	0.03056	609.	12.0748	0.63101	12580.
21.5	1981	13367.	2.09084	0.03011	402.	11.5552	0.65208	8717.
22.5	1980	10202.	2.24042	0.02966	303.	11.0458	0.67234	6859.
23.5	1979	19623.	2.39420	0.02922	573.	10.5474	0.69179	13575.
24.5	1978	9920.	2.55077	0.02878	286.	10.0608	0.71043	7047.
25.5	1977	6988.	2.70827	0.02835	198.	9.5865	0.72826	5089.
26.5	1976	9477.	2.86441	0.02791	265.	9.1252	0.74529	7063.
27.5	1975	10739.	3.01640	0.02748	295.	8.6776	0.76152	8178.
28.5	1974	6128.	3.16096	0.02705	166.	8.2440	0.77696	4761.
29.5	1973	9118.	3.29437	0.02663	243.	7.8247	0.79163	7218.
30.5	1972	4587.	3.41252	0.02621	120.	7.4201	0.80553	3695.
31.5	1971	2787.	3.51108	0.02579	72.	7.0303	0.81869	2282.
32.5	1970	3960.	3.58562	0.02538	100.	6.6552	0.83112	3291.

10- 8-2003

ATMOS ENERGY CORPORATION - GENERAL OFFICE

Office Furniture and Equipment (General)
 EQUAL LIFE GROUP METHOD ACCRUAL RATES
 ACCOUNT 39100002

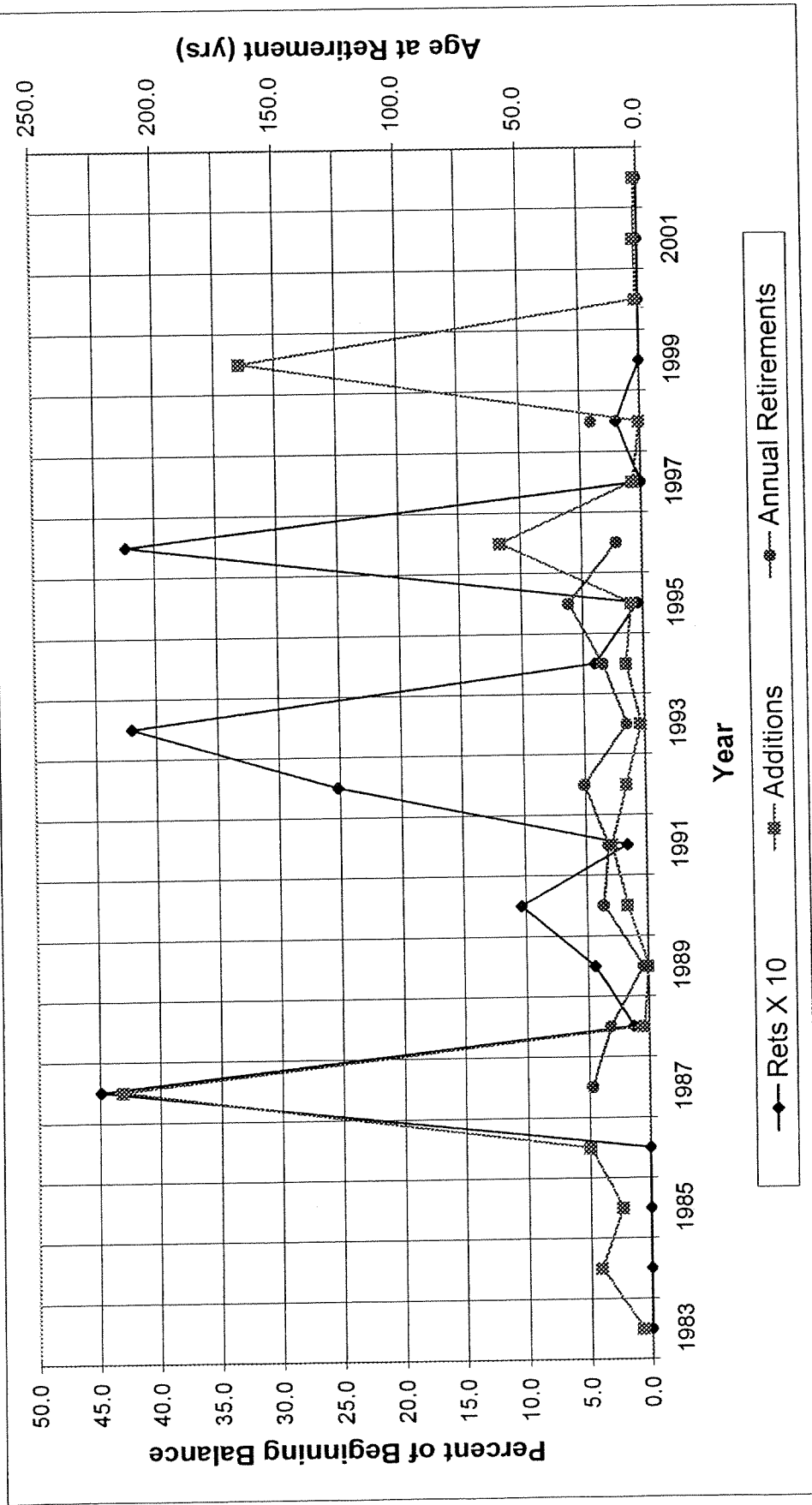
AGE	VINTAGE YEAR	SURVIVING BALANCE SEPTEMBER 30 2002	RETIREMENT FREQUENCY ASL CURVE 30.0 R2.0	ACCRUAL RATE	ACCRUAL AMOUNT	REMAINING LIFE	RESERVE RATIO	THEORETICAL RESERVE
33.5	1969	7276.	3.63190	0.02496	182.	6.2947	0.84285	6133.
34.5	1968	2796.	3.64610	0.02456	69.	5.9483	0.85391	2387.
35.5	1967	4377.	3.62514	0.02416	106.	5.6156	0.86433	3783.
36.5	1966	999.	3.56701	0.02377	24.	5.2957	0.87415	873.
37.5	1965	1928.	3.47106	0.02338	45.	4.9875	0.88340	1703.
38.5	1964	2154.	3.33821	0.02300	50.	4.6898	0.89215	1922.
39.5	1963	501.	3.17106	0.02263	11.	4.4011	0.90042	451.
40.5	1962	1894.	2.97389	0.02226	42.	4.1196	0.90829	1720.
41.5	1961	876.	2.75242	0.02191	19.	3.8435	0.91580	802.
42.5	1960	3254.	2.51339	0.02156	70.	3.5709	0.92300	3003.
43.5	1959	3217.	2.26403	0.02123	68.	3.3000	0.92994	2992.
44.5	1958	1214.	2.01131	0.02091	25.	3.0293	0.93666	1137.
45.5	1957	965.	1.76135	0.02060	20.	2.7580	0.94320	910.
46.5	1956	5920.	1.51881	0.02029	120.	2.4857	0.94956	5622.
47.5	1955	722.	1.28667	0.02000	14.	2.2129	0.95574	690.
48.5	1954	1004.	1.06640	0.01972	20.	1.9408	0.96174	965.
49.5	1953	262.	0.85855	0.01944	5.	1.6710	0.96752	253.
50.5	1952	797.	0.66370	0.01917	15.	1.4058	0.97305	775.
51.5	1951	908.	0.48354	0.01891	17.	1.1479	0.97829	888.
54.5	1948	193.	0.07964	0.01817	4.	0.5162	0.99062	191.
56.5	1946	12.	0.00028	0.00000	0.	0.0000	1.00000	12.
63.5	1939	89.	0.00000	0.00000	0.	0.0000	1.00000	89.
72.5	1930	3.	0.00000	0.00000	0.	0.0000	1.00000	3.
74.5	1928	5.	0.00000	0.00000	0.	0.0000	1.00000	5.
		9532136.			368382.			2187322.
			NET SALVAGE VALUE (%)		0.		NET SALVAGE VALUE (%)	0.
			ACCUMULATED W/ SALVAGE		368382.		RESERVE W/ SALVAGE	2187322.
			DEPRECIATION RATE (%)		3.86		REMAINING LIFE (YRS)	19.94

7/23/2003

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
 ADDITIONS AND RETIREMENTS RATIOS
 ACCOUNT 391.00, GENERAL - OFFICE FURNITURE AND EQUIPMENT (GNL)

[1] Year	[2] Additions \$	[3] Retirements \$	[4] BOY Balance \$	[5] Age at Retirement years	[6] Additions Ratio %	[7] Retirements Ratio %	[8] Rets X 10 Ratio %	[9] Additions Factor
1983	9,910	0	281,757		3.5	0.0	0.0	
1984	60,254	0	291,667		20.7	0.0	0.0	
1985	40,450	0	351,921		11.5	0.0	0.0	
1986	96,939	0	392,371		24.7	0.0	0.0	
1987	1,055,077	21,986	489,310	23.70	215.6	4.5	44.9	48.0
1988	35,302	1,953	1,522,401	15.98	2.3	0.1	1.3	18.1
1989	1,389	6,864	1,555,750	2.00	0.1	0.4	4.4	0.2
1990	126,256	16,011	1,550,275	18.10	8.1	1.0	10.3	7.9
1991	236,616	2,645	1,660,520	15.93	14.2	0.2	1.6	89.5
1992	149,378	47,690	1,894,491	25.34	7.9	2.5	25.2	3.1
1993	32,985	83,992	1,996,179	7.57	1.7	4.2	42.1	0.4
1994	142,825	7,848	1,945,172	16.93	7.3	0.4	4.0	18.2
1995	96,884	852	2,080,149	30.69	4.7	0.0	0.4	113.7
1996	1,269,812	92,361	2,176,181	10.60	58.4	4.2	42.4	13.7
1997	113,592	0	3,353,632		3.4	0.0	0.0	
1998	18,713	6,852	3,467,224	20.34	0.5	0.2	2.0	2.7
1999	5,716,103	0	3,479,085		164.3	0.0	0.0	
2000	97,293	0	9,195,188		1.1	0.0	0.0	
2001	138,731	0	9,292,481		1.5	0.0	0.0	
2002	100,924	0	9,431,212		1.1	0.0	0.0	
			9,532,136					
Totals	9,539,433	289,054						33.0

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2) ACCOUNT 391.00, GENERAL - OFFICE FURNITURE AND EQUIPMENT (GNL)



Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)
Depreciation Study as of September 30, 2002
Life Analysis

General Plant

Account 391.00 - Office Furniture and Equipment (General)

BAND	PRIOR		CURRENT	
	ASL	CURVE	ASL	CURVE
5-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
10-Year	<u> </u>	<u> </u>	<u>45</u>	<u>R1.5</u>
15-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
20-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Full (6) (16)	<u>21</u>	<u>L1</u>	<u>32</u>	<u>R2</u>
Other (3) ()	<u>18</u>	<u>L1.5</u>	<u> </u>	<u> </u>
Selection	<u>20</u>	<u>L1</u>	<u>30</u>	<u>R2</u>
Balance	<u>\$1,996,179</u>		<u>\$9,532,135</u>	

Notes:

Reliance is placed on full experience and mix of assets.

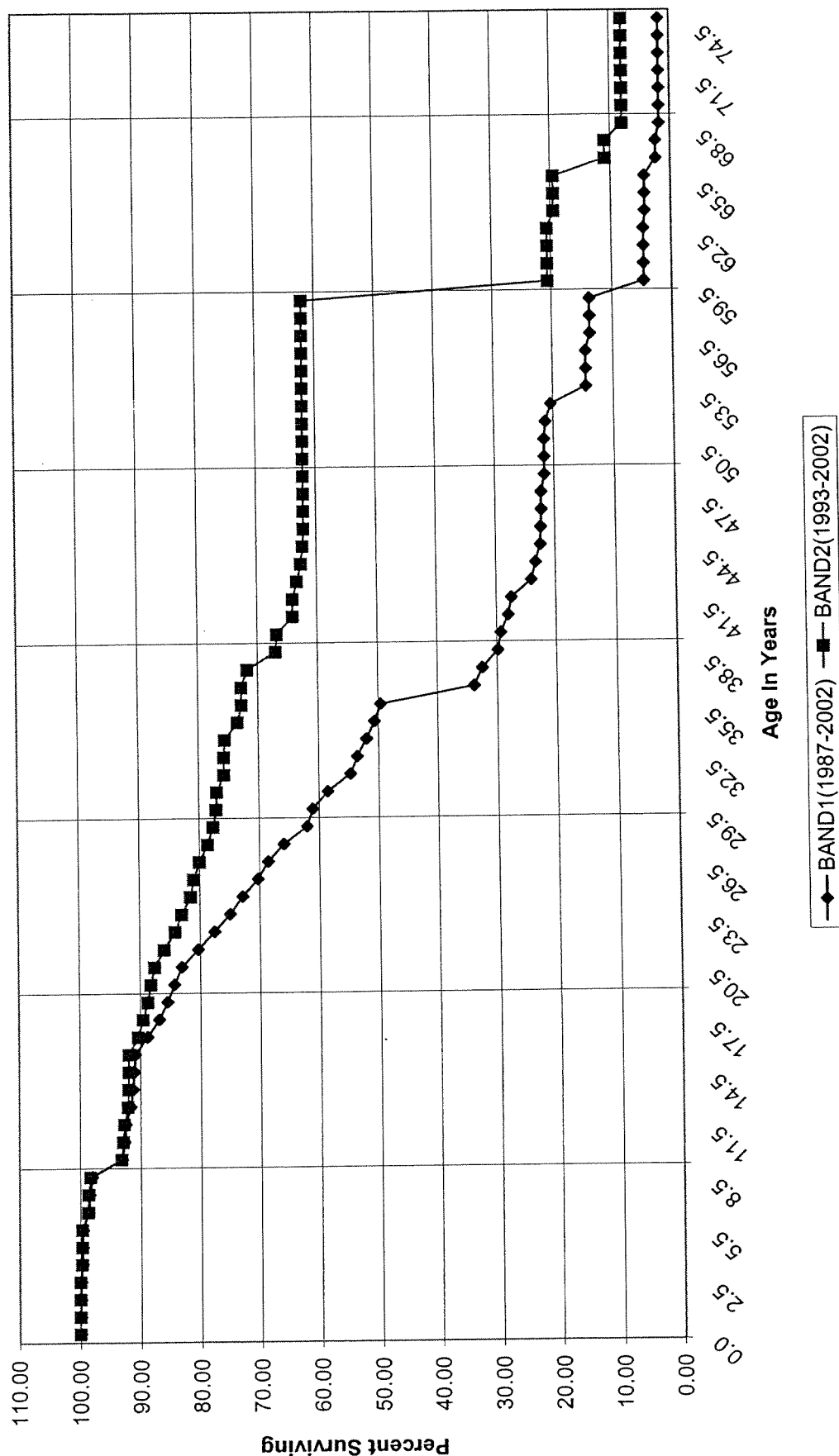
Avg. Age of Retirements 13.91

Use: 30 - R2.

Avg. Age of Survivors 6.31

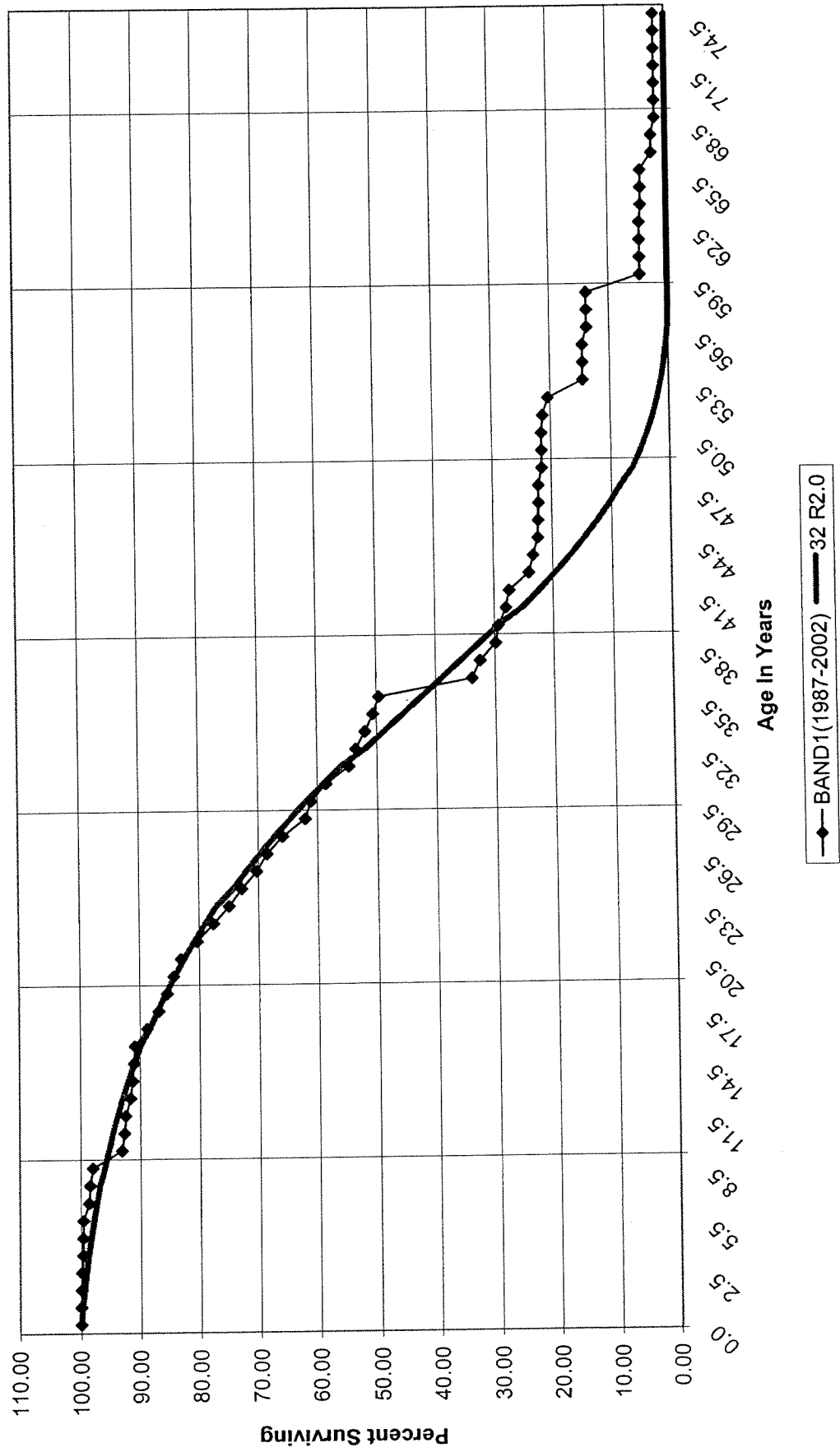
ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 2)

Account 39100002, GNRL - OFFICE FURNITURE AND EQUIPMENT (GNL)



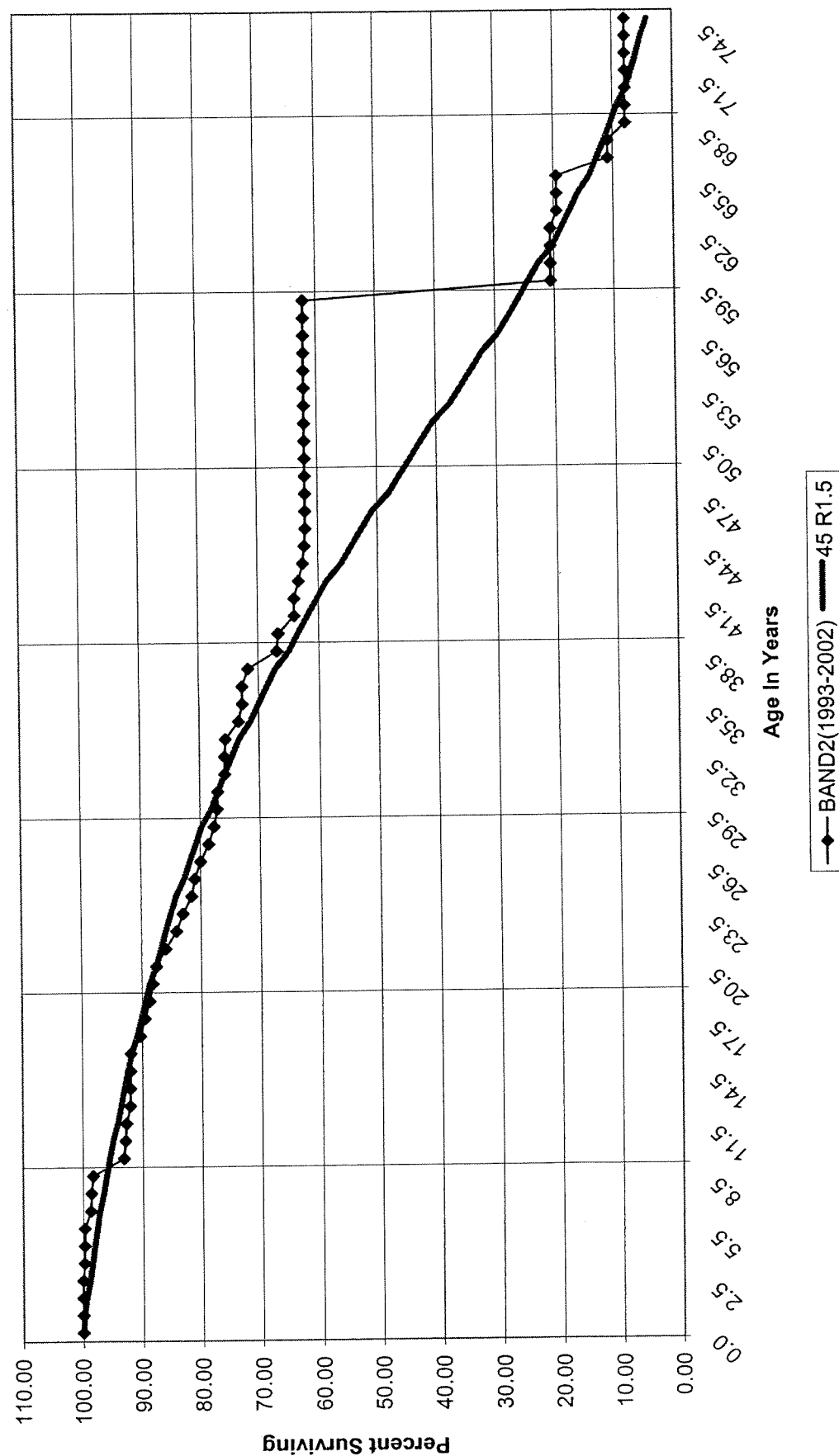
ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 2)

Account 39100002, GNRL - OFFICE FURNITURE AND EQUIPMENT (GNL)



ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

Account 39100002, GNRL - OFFICE FURNITURE AND EQUIPMENT (GNL)



STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
ACCOUNT NO.: 39100002

7-22-2003

Office Furniture and Equipment (Gnl)

AVERAGE AGE AT RETIREMENT BY RETIREMENT YEAR

RETIREMENT YEAR -----	RETIREMENTS -----	AVERAGE AGE -----
1987	21986.	23.70
1988	1953.	15.98
1989	6864.	2.00
1990	16011.	18.10
1991	2645.	15.93
1992	47690.	25.34
1993	83992.	7.57
1994	7848.	16.93
1995	852.	30.69
1996	92361.	10.60
1998	6852.	20.34
TOTAL	289055.	13.91

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39100002

Office Furniture and Equipment (Gnl)

SURVIVORS AND RETIREMENTS BY VINTAGE YEAR

VINTAGE YEAR -----	SURVIVORS -----	RETIREMENTS -----	CALCULATED ADDITIONS -----
1928	5.	46.	51.
1930	3.	18.	21.
1931	0.	15.	15.
1934	0.	40.	40.
1939	89.	335.	424.
1940	0.	128.	128.
1941	0.	21.	21.
1945	0.	2361.	2361.
1946	12.	104.	116.
1948	193.	690.	883.
1949	0.	260.	260.
1950	0.	472.	472.
1951	908.	821.	1729.
1952	797.	1084.	1881.
1953	262.	443.	704.
1954	1004.	1319.	2322.
1955	722.	821.	1543.
1956	5920.	20519.	26440.
1957	965.	655.	1620.
1958	1214.	460.	1674.
1959	3217.	4373.	7590.
1960	3254.	2779.	6033.
1961	876.	908.	1784.
1962	1894.	2169.	4063.
1963	501.	501.	1002.
1964	2154.	1979.	4133.
1965	1928.	3104.	5032.
1966	999.	759.	1758.
1967	4377.	3693.	8070.
1968	2796.	2081.	4877.
1969	7276.	3091.	10367.
1970	3960.	3390.	7350.
1971	2787.	4416.	7204.
1972	4587.	3052.	7640.
1973	9118.	1395.	10513.

STUDY AS OF SEPTEMBER 30, 2002

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ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
ACCOUNT NO.: 39100002

7-22-2003

Office Furniture and Equipment (Gnl)

SURVIVORS AND RETIREMENTS BY VINTAGE YEAR

VINTAGE YEAR -----	SURVIVORS -----	RETIREMENTS -----	CALCULATED ADDITIONS -----
1974	6128.	4419.	10547.
1975	10739.	6552.	17291.
1976	9477.	4517.	13994.
1977	6988.	5511.	12499.
1978	9920.	4589.	14508.
1979	19623.	3316.	22939.
1980	10202.	2504.	12706.
1981	13367.	5692.	19060.
1982	19936.	8152.	28088.
1983	9404.	506.	9910.
1984	31480.	28774.	60254.
1985	34415.	6036.	40450.
1986	89928.	7011.	96939.
1987	942005.	113072.	1055077.
1988	33984.	1318.	35302.
1989	1357.	32.	1389.
1990	110191.	16065.	126256.
1991	235437.	1179.	236616.
1992	148852.	526.	149378.
1993	32146.	838.	32985.
1994	142683.	142.	142825.
1995	96884.	0.	96884.
1996	1269812.	0.	1269812.
1997	113592.	0.	113592.
1998	18713.	0.	18713.
1999	5716103.	0.	5716103.
2000	97293.	0.	97293.
2001	138731.	0.	138731.
2002	100924.	0.	100924.
TOTALS	9532136.	289055.	9821190.

THE AVERAGE AGE OF THE SURVIVING BALANCE IS 6.31 YEARS

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
ACCOUNT NO.: 39100002

7-22-2003

Office Furniture and Equipment (Gnl)

1987 THRU 2002 BAND ANALYSIS SURVIVOR REPORT

AGE	RETIREMENTS	EXPOSURES %	ANNUAL SURVIVORS %	CUMULATIVE SURVIVORS
---	-----	-----	-----	-----
0.50	0.	9331881.	100.00	100.00
1.50	881.	9327895.	99.99	99.99
2.50	7006.	9228734.	99.92	99.91
3.50	17235.	9184689.	99.81	99.73
4.50	1590.	3461261.	99.95	99.68
5.50	2224.	3469046.	99.94	99.62
6.50	33074.	3372290.	99.02	98.64
7.50	3318.	2082109.	99.84	98.48
8.50	8972.	2004847.	99.55	98.04
9.50	93906.	1867700.	94.97	93.11
10.50	8711.	1754147.	99.50	92.65
11.50	3577.	1610578.	99.78	92.44
12.50	12796.	1388855.	99.08	91.59
13.50	4823.	1276414.	99.62	91.25
14.50	3043.	1280748.	99.76	91.03
15.50	2371.	1251361.	99.81	90.86
16.50	7231.	314188.	97.70	88.77
17.50	4922.	224379.	97.81	86.82
18.50	3131.	195409.	98.40	85.43
19.50	2271.	165676.	98.63	84.26
20.50	2330.	162071.	98.56	83.05
21.50	4671.	141563.	96.70	80.31
22.50	4366.	128557.	96.60	77.58
23.50	3987.	118123.	96.62	74.96
24.50	2698.	95514.	97.18	72.84
25.50	3108.	86960.	96.43	70.24
26.50	1973.	78647.	97.49	68.48
27.50	2776.	73230.	96.21	65.88
28.50	3939.	67304.	94.15	62.03
29.50	895.	58911.	98.48	61.08
30.50	2127.	50517.	95.79	58.51
31.50	4627.	70243.	93.41	54.66
32.50	1353.	64371.	97.90	53.51
33.50	1795.	61380.	97.08	51.94
34.50	1342.	53014.	97.47	50.63
35.50	1035.	50757.	97.96	49.60

STUDY AS OF SEPTEMBER 30, 2002

PAGE 2

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39100002

Office Furniture and Equipment (Gnl)

1987 THRU 2002 BAND ANALYSIS SURVIVOR REPORT

AGE	RETIREMENTS	EXPOSURES %	ANNUAL SURVIVORS %	CUMULATIVE SURVIVORS
---	-----	-----	-----	-----
36.50	15015.	47074.	68.10	33.78
37.50	1257.	31531.	96.01	32.43
38.50	2319.	28607.	91.89	29.80
39.50	453.	25017.	98.19	29.26
40.50	1048.	24062.	95.64	27.99
41.50	435.	21236.	97.95	27.41
42.50	2729.	22286.	87.75	24.06
43.50	532.	16304.	96.73	23.27
44.50	456.	12554.	96.37	22.43
45.50	33.	10885.	99.70	22.36
46.50	69.	9908.	99.30	22.20
47.50	0.	4047.	100.00	22.20
48.50	100.	3749.	97.33	21.61
49.50	0.	2645.	100.00	21.61
50.50	0.	2384.	100.00	21.61
51.50	21.	1587.	98.68	21.32
52.50	28.	658.	95.74	20.42
53.50	196.	670.	70.74	14.44
54.50	0.	474.	100.00	14.44
55.50	0.	281.	100.00	14.44
56.50	15.	296.	94.93	13.71
57.50	0.	289.	100.00	13.71
58.50	0.	289.	100.00	13.71
59.50	225.	341.	33.85	4.64
60.50	0.	115.	100.00	4.64
61.50	0.	115.	100.00	4.64
62.50	0.	115.	100.00	4.64
63.50	6.	115.	94.80	4.40
64.50	0.	20.	100.00	4.40
65.50	0.	20.	100.00	4.40
66.50	9.	20.	55.67	2.45
67.50	0.	11.	100.00	2.45
68.50	3.	11.	73.45	1.80
69.50	0.	8.	100.00	1.80
70.50	0.	8.	100.00	1.80
71.50	0.	8.	100.00	1.80
72.50	0.	8.	100.00	1.80
73.50	0.	5.	100.00	1.80
74.50	0.	5.	100.00	1.80

TOTAL 289055.

REALIZED LIFE = 34.75 YEARS

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39100002

Office Furniture and Equipment (Gnl)

1993 THRU 2002 BAND ANALYSIS SURVIVOR REPORT

AGE	RETIREMENTS	EXPOSURES	ANNUAL % SURVIVORS	CUMULATIVE % SURVIVORS
---	-----	-----	-----	-----
0.50	0.	7727862.	100.00	100.00
1.50	0.	7776316.	100.00	100.00
2.50	142.	7874201.	100.00	100.00
3.50	16903.	7903022.	99.79	99.78
4.50	526.	2171405.	99.98	99.76
5.50	1179.	2187468.	99.95	99.71
6.50	31142.	3120684.	99.00	98.71
7.50	2154.	1913239.	99.89	98.60
8.50	6211.	1853951.	99.67	98.27
9.50	92273.	1763237.	94.77	93.13
10.50	4547.	1648519.	99.72	92.87
11.50	2418.	1517924.	99.84	92.72
12.50	9586.	1297625.	99.26	92.04
13.50	471.	1189123.	99.96	92.00
14.50	882.	1207277.	99.93	91.93
15.50	297.	1183180.	99.97	91.91
16.50	4440.	251615.	98.24	90.29
17.50	1505.	169083.	99.11	89.49
18.50	1380.	147247.	99.06	88.65
19.50	692.	121971.	99.43	88.14
20.50	893.	121079.	99.26	87.49
21.50	1931.	106202.	98.18	85.90
22.50	1962.	93963.	97.91	84.11
23.50	1168.	86738.	98.65	82.98
24.50	1306.	74160.	98.24	81.52
25.50	434.	66378.	99.35	80.98
26.50	814.	63843.	98.73	79.95
27.50	912.	54551.	98.33	78.61
28.50	549.	44889.	98.78	77.65
29.50	269.	41061.	99.34	77.14
30.50	52.	32174.	99.84	77.02
31.50	463.	29429.	98.43	75.81
32.50	0.	27123.	100.00	75.81
33.50	61.	26656.	99.77	75.63
34.50	689.	23291.	97.04	73.39
35.50	191.	21020.	99.09	72.73

STUDY AS OF SEPTEMBER 30, 2002

PAGE 2

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39100002

Office Furniture and Equipment (Gnl)

1993 THRU 2002 BAND ANALYSIS SURVIVOR REPORT

AGE	RETIREMENTS	EXPOSURES %	ANNUAL SURVIVORS %	CUMULATIVE SURVIVORS %
---	-----	-----	-----	-----
36.50	0.	17417.	100.00	72.73
37.50	352.	24850.	98.58	71.70
38.50	1548.	23292.	93.35	66.93
39.50	63.	20654.	99.69	66.73
40.50	812.	20384.	96.02	64.07
41.50	0.	18720.	100.00	64.07
42.50	226.	18752.	98.79	63.30
43.50	170.	15272.	98.88	62.59
44.50	61.	11885.	99.49	62.27
45.50	33.	10803.	99.70	62.08
46.50	0.	9806.	100.00	62.08
47.50	0.	3898.	100.00	62.08
48.50	0.	3176.	100.00	62.08
49.50	0.	2172.	100.00	62.08
50.50	0.	1910.	100.00	62.08
51.50	0.	1114.	100.00	62.08
52.50	0.	205.	100.00	62.08
53.50	0.	205.	100.00	62.08
54.50	0.	474.	100.00	62.08
55.50	0.	281.	100.00	62.08
56.50	0.	281.	100.00	62.08
57.50	0.	268.	100.00	62.08
58.50	0.	268.	100.00	62.08
59.50	179.	268.	33.17	20.59
60.50	0.	89.	100.00	20.59
61.50	0.	89.	100.00	20.59
62.50	0.	89.	100.00	20.59
63.50	6.	110.	94.55	19.47
64.50	0.	15.	100.00	19.47
65.50	0.	20.	100.00	19.47
66.50	9.	20.	55.67	10.84
67.50	0.	11.	100.00	10.84
68.50	3.	11.	73.45	7.96
69.50	0.	8.	100.00	7.96
70.50	0.	8.	100.00	7.96
71.50	0.	8.	100.00	7.96
72.50	0.	8.	100.00	7.96
73.50	0.	5.	100.00	7.96
74.50	0.	5.	100.00	7.96

TOTAL 191906.

REALIZED LIFE = 48.46 YEARS

Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)

Depreciation Study as of September 30, 2002

Salvage and Cost of Removal Analysis

General Plant

Account 391.00 - Office Furniture and Equipment (General)

BAND	PRIOR			CURRENT		
	Salvage %	COR %	Net Salvage %	Salvage %	COR %	Net Salvage %
5-Year						
10-Year						
Full () (6)				0	(3)	3
Other () ()						
Selection	5	0	5	0	0	0
Balance	\$1,996,179			\$9,532,135		

Notes: Use: 0% Net Salvage.

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
ACCOUNT NO.: 39100002
Office Furniture and Equip

YEAR	ADDITIONS	REIMBURSEMENTS			SALVAGE			COST OF REMOVAL			NET SALVAGE		
		RETIREMENTS	AMOUNT	RATIO	AMOUNT	RATIO	AMOUNT	RATIO	AMOUNT	RATIO	W/REIMB.	W/O REIMB.	
1993	0.	83992.	0.	0.%	200.	0.%	0.	0.%	0.	0.%	0.%	0.%	
1994	0.	7848.	0.	0.%	0.	0.%	0.	0.%	0.	0.%	0.%	0.%	
1995	0.	852.	0.	0.%	0.	0.%	0.	0.%	0.	0.%	0.%	0.%	
1996	0.	92361.	0.	0.%	0.	0.%	0.	0.%	0.	0.%	0.%	0.%	
1997	0.	0.	0.	0.%	0.	0.%	-5108.	0.%	0.	0.%	0.%	0.%	
1998	0.	6852.	0.	0.%	0.	0.%	0.	0.%	0.	0.%	0.%	0.%	
	0.	191905.	0.	0.%	200.	0.%	-5108.	-3.%	3.%	3.%	3.%	3.%	

USE

三三三

1992

2002

5	0	5
+	0	0
0	0	0

Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)
Depreciation Study as of September 30, 2002

General Plant

Account 391.03 - Office Furniture and Equipment (Other)

Depreciable Balance \$1,160,987

Depreciable Reserve \$1,080,858

	PRIOR STUDY	EXISTING	CURRENT STUDY
Average Service Life (Yrs.)	<u>20.0</u>	<u>20.0</u>	<u>15.0</u>
Iowa Curve	<u>L1</u>	<u>L1</u>	<u>R2.5</u>
Remaining Life (Yrs.)	<u>11.88</u>	<u>11.88</u>	<u>5.88</u>
Salvage (%)	<u>5</u>	<u>5</u>	<u>0</u>
Cost of Removal (%)	<u>0</u>	<u>0</u>	<u>0</u>
Net Salvage (%)	<u>5</u>	<u>5</u>	<u>0</u>
Rate (%)	<u>2.22</u>	<u>2.22</u>	<u>1.17</u>

Account Content: Office Furniture \$617K
 Office Machines \$543K

1989 addition - Purchase of desks and other furniture for Dallas Offices.

1996 addition - Majority of addition is copiers.

STUDY AS OF SEPTEMBER 30, 2002

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ATMOS ENERGY CORPORATION - GENERAL OFFICE

Office Furniture and Equipment (Other)

EQUAL LIFE GROUP METHOD ACCRUAL RATES
ACCOUNT 39103002

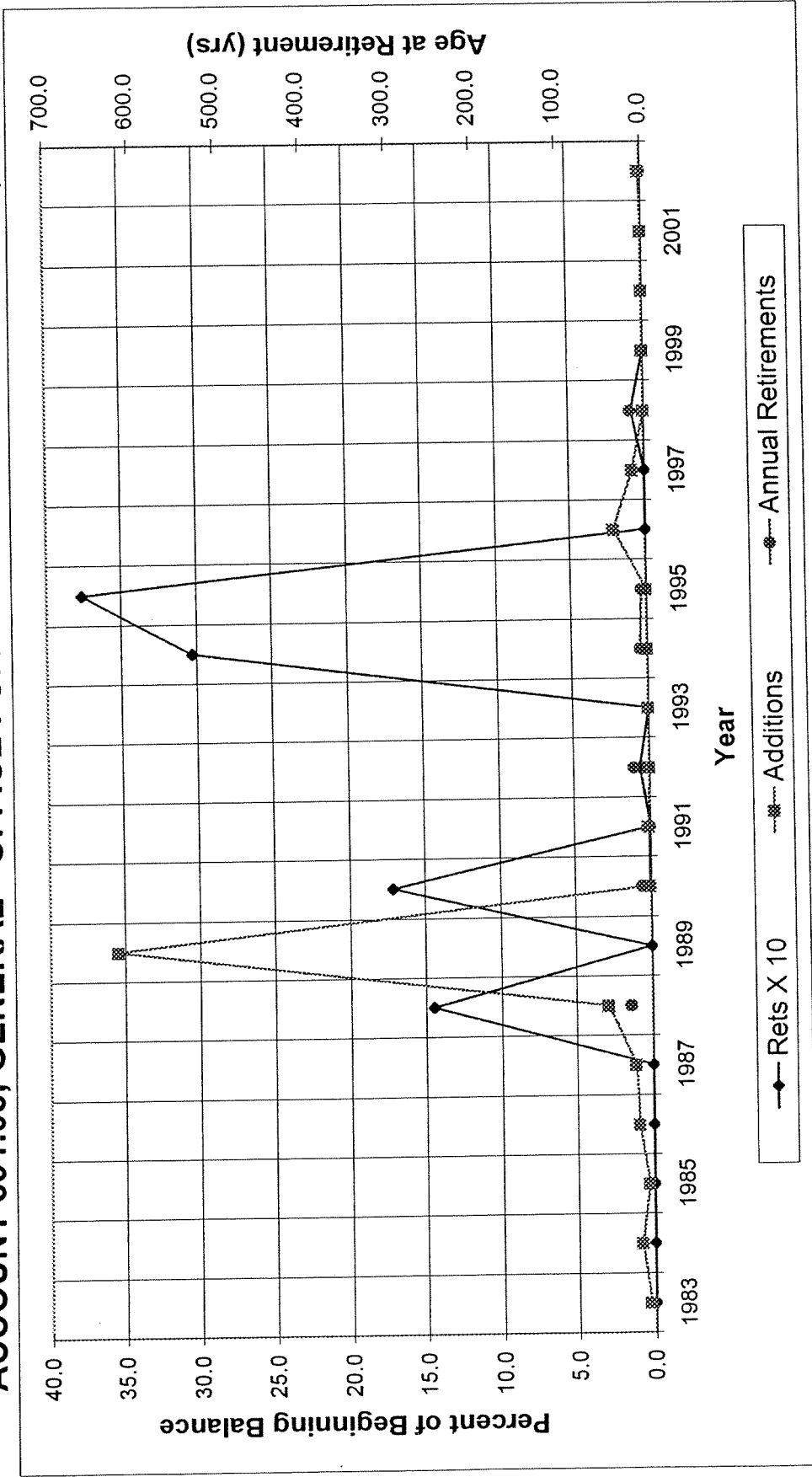
AGE	VINTAGE YEAR	SURVIVING BALANCE SEPTEMBER 30 2002	RETIREMENT FREQUENCY ASL CURVE 15.0 R2.5	ACCRUAL RATE	ACCRUAL AMOUNT	REMAINING LIFE	RESERVE RATIO	THEORETICAL RESERVE
0.5	2002	19869.	0.19311	0.08143	1618.	11.7672	0.04181	831.
1.5	2001	2470.	0.47446	0.07792	192.	11.3086	0.11885	294.
3.5	1999	6196.	0.80465	0.07355	456.	10.0519	0.26069	1615.
5.5	1997	140123.	1.32195	0.07000	9808.	8.7196	0.38964	54597.
6.5	1996	267646.	1.66930	0.06831	18283.	8.0600	0.44941	120282.
12.5	1990	10287.	5.46734	0.05826	599.	4.4851	0.73868	7599.
13.5	1989	641938.	6.42205	0.05652	36281.	3.9939	0.77427	497035.
14.5	1988	22695.	7.37674	0.05474	1242.	3.5470	0.80584	18289.
15.5	1987	11575.	8.19495	0.05294	613.	3.1480	0.83336	9646.
16.5	1986	6587.	8.69215	0.05113	337.	2.7980	0.85694	5644.
17.5	1985	2866.	8.69249	0.04934	141.	2.4940	0.87694	2513.
18.5	1984	5161.	8.12406	0.04760	246.	2.2288	0.89391	4613.
19.5	1983	2025.	7.06757	0.04593	93.	1.9920	0.90851	1839.
21.5	1981	5912.	4.36674	0.04285	253.	1.5644	0.93296	5515.
23.5	1979	3876.	2.06620	0.04016	156.	1.1657	0.95318	3694.
24.5	1978	2378.	1.24100	0.03899	93.	0.9496	0.96297	2290.
25.5	1977	4643.	0.68095	0.03796	176.	0.7124	0.97296	4517.
26.5	1976	1045.	0.32482	0.03698	39.	0.5212	0.98072	1025.
27.5	1975	1617.	0.08487	0.03571	58.	0.5000	0.98214	1588.
28.5	1974	2079.	0.00187	0.00000	0.	0.0000	1.00000	2079.
					70684.	745506.		
NET SALVAGE VALUE (%)				0.	NET SALVAGE VALUE (%)			
ACCUMULATED W/ SALVAGE				70684.	RESERVE W/ SALVAGE			
DEPRECIATION RATE (%)				6.09	REMAINING LIFE (YRS)			
					5.88			

7/23/2003

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
 ADDITIONS AND RETIREMENTS RATIOS
 ACCOUNT 391.03, GENERAL - OFFICE FURNITURE AND EQUIPMENT (OTR)

[1] Year	[2] Additions \$	[3] Retirements \$	[4] BOY Balance \$	[5] Age at Retirement years	[6] Additions Ratio %	[7] Retirements Ratio %	[8] Rets X 10 Ratio %	[9] Additions Factor
1983	2,025	0	40,143		5.0	0.0	0.0	
1984	6,235	0	42,168		14.8	0.0	0.0	
1985	2,866	0	48,403		5.9	0.0	0.0	
1986	8,401	0	51,269		16.4	0.0	0.0	
1987	11,575	0	59,670		19.4	0.0	0.0	
1988	36,221	1,030	71,245	24.53	50.8	1.4	14.5	35.2
1989	660,372	0	106,436		620.4	0.0	0.0	
1990	10,287	13,148	766,808	11.08	1.3	1.7	17.1	0.8
1991	14,035	0	763,947		1.8	0.0	0.0	
1992	0	473	777,982	18.00	0.0	0.1	0.6	0.0
1993	0	0	777,509		0.0	0.0	0.0	
1994	0	23,526	777,509	8.33	0.0	3.0	30.3	0.0
1995	0	28,369	753,983	5.89	0.0	3.8	37.6	0.0
1996	267,646	0	725,614		36.9	0.0	0.0	
1997	140,123	0	993,260		14.1	0.0	0.0	
1998	0	931	1,133,383	16.00	0.0	0.1	0.8	0.0
1999	6,196	0	1,132,452		0.5	0.0	0.0	
2000	0	0	1,138,648		0.0	0.0	0.0	
2001	2,470	0	1,138,648		0.2	0.0	0.0	
2002	19,869	0	1,141,118		1.7	0.0	0.0	
			1,160,987					
Totals	1,188,321	67,477						17.6

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2) **ACCOUNT 391.03, GENERAL - OFFICE FURNITURE AND EQUIPMENT (OTR)**



Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)
Depreciation Study as of September 30, 2002
Life Analysis

General Plant

Account 391.03 - Office Furniture and Equipment (Other)

BAND	PRIOR		CURRENT	
	ASL	CURVE	ASL	CURVE
5-Year	<u>19</u>	<u>L1.5</u>	<u> </u>	<u> </u>
10-Year	<u> </u>	<u> </u>	<u>34</u>	<u>R2.5</u>
15-Year	<u> </u>	<u> </u>	<u>32</u>	<u>R2.5</u>
20-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Full () ()	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other () ()	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Selection	<u>20</u>	<u>L1</u>	<u>15</u>	<u>R2.5</u>
Balance	<u>\$973,237</u>	<u> </u>	<u>\$1,160,987</u>	<u> </u>

Notes:

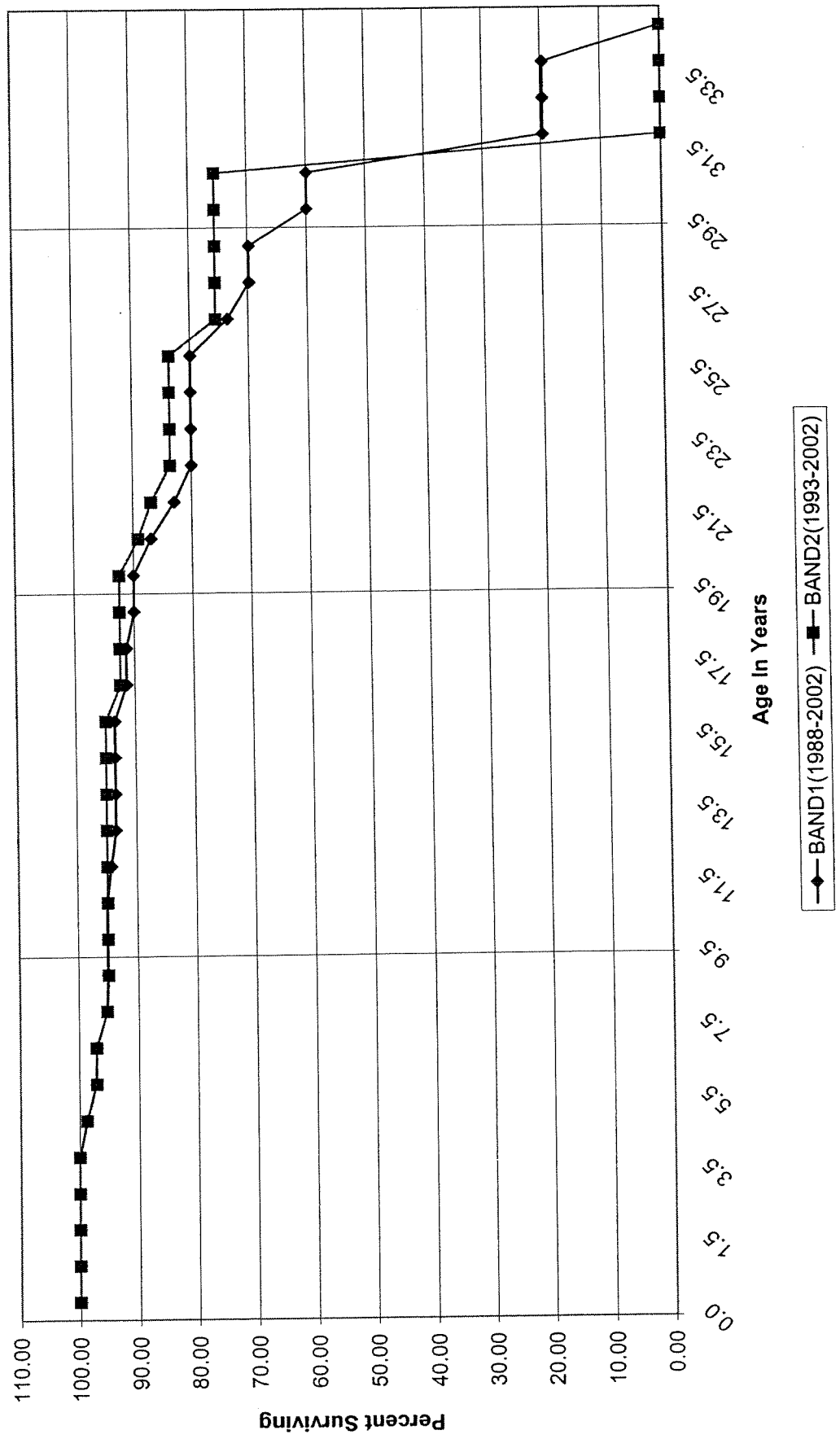
Consider ASL < 20 years.

Avg. Age of Retirements 8.26

Use: 15 - R2.5 - Gives recognition to types of assets surviving.

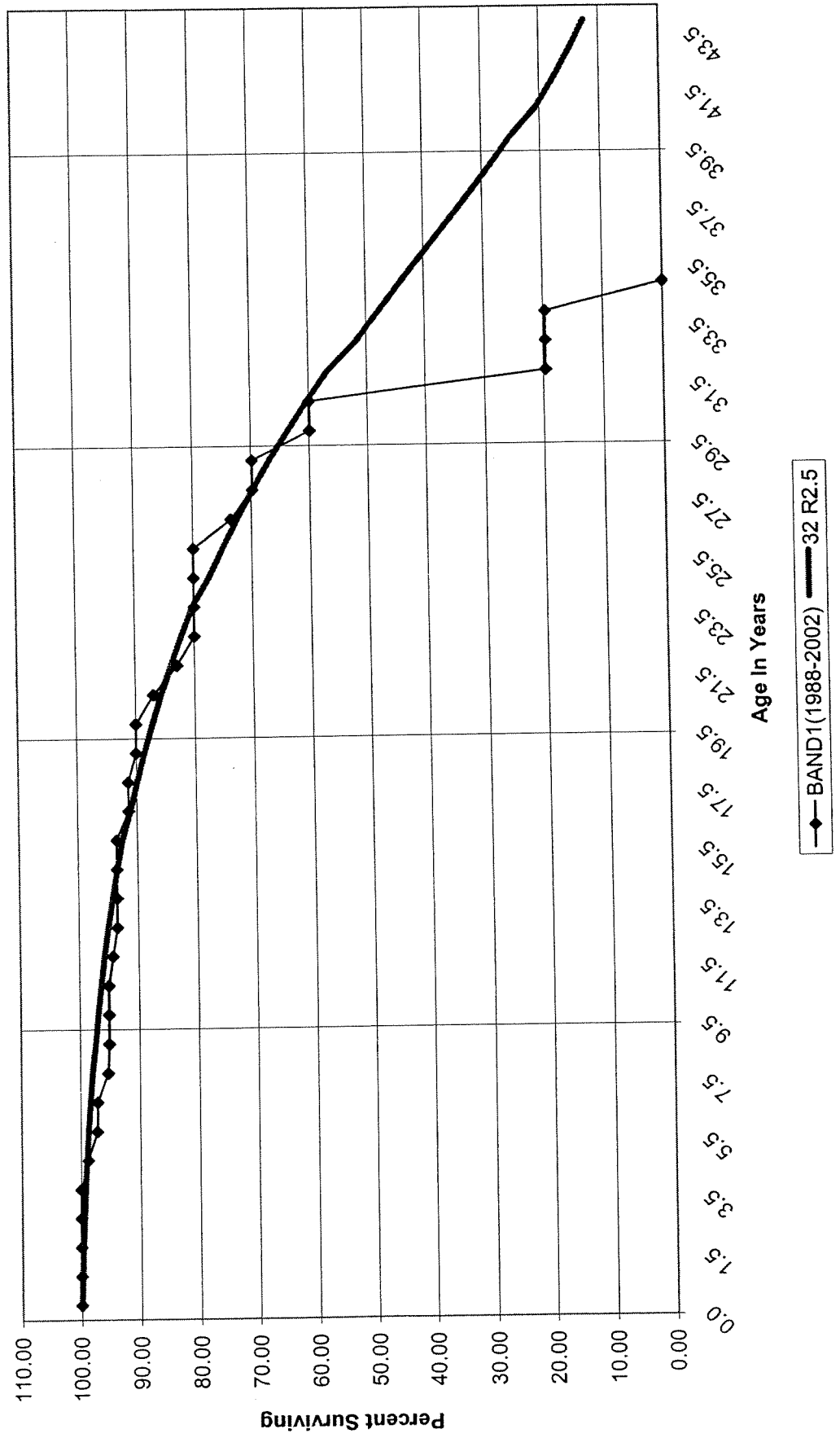
Avg. Age of Survivors 10.91

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
Account 39103002, GNRL - OFFICE FURNITURE AND EQUIPMENT (OTR)

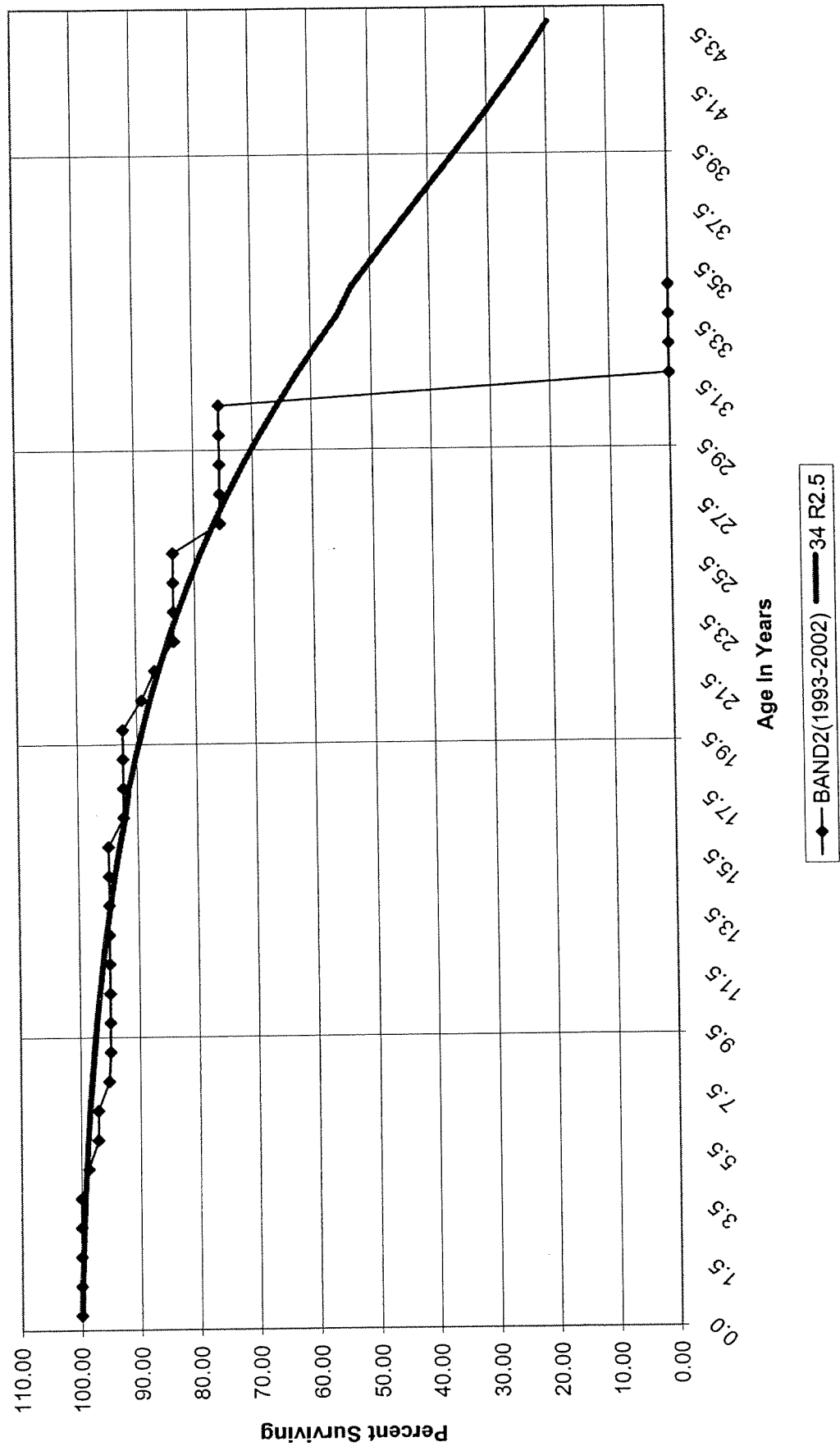


ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

Account 39103002, GNRL - OFFICE FURNITURE AND EQUIPMENT (OTR)



ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
Account 39103002, GNRL - OFFICE FURNITURE AND EQUIPMENT (OTR)



STUDY AS OF SEPTEMBER 30, 2002

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ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39103002

Office Furniture and Equipment (Other)

AVERAGE AGE AT RETIREMENT BY RETIREMENT YEAR

RETIREMENT YEAR -----	RETIREMENTS -----	AVERAGE AGE -----
1988	1030.	24.53
1990	13148.	11.08
1992	473.	18.00
1994	23526.	8.33
1995	28369.	5.89
1998	931.	16.00
TOTAL	67478.	8.26

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
 ACCOUNT NO.: 39103002
 Office Furniture and Equipment (Other)

7-22-2003

SURVIVORS AND RETIREMENTS BY VINTAGE YEAR

VINTAGE YEAR -----	SURVIVORS -----	RETIREMENTS -----	CALCULATED ADDITIONS -----
1959	0.	260.	260.
1960	0.	519.	519.
1961	0.	260.	260.
1963	0.	1066.	1066.
1967	0.	510.	510.
1968	0.	506.	506.
1972	0.	609.	609.
1973	0.	577.	577.
1974	2079.	473.	2552.
1975	1617.	808.	2425.
1976	1045.	0.	1045.
1977	4643.	0.	4643.
1978	2378.	6486.	8864.
1979	3876.	5588.	9464.
1981	5912.	0.	5912.
1982	0.	931.	931.
1983	2025.	0.	2025.
1984	5161.	1074.	6235.
1985	2866.	0.	2866.
1986	6587.	1815.	8401.
1987	11575.	0.	11575.
1988	22695.	13526.	36221.
1989	641938.	18434.	660372.
1990	10287.	0.	10287.
1991	0.	14035.	14035.
1996	267646.	0.	267646.
1997	140123.	0.	140123.
1999	6196.	0.	6196.
2001	2470.	0.	2470.
2002	19869.	0.	19869.
TOTALS	1160987.	67478.	1228465.

THE AVERAGE AGE OF THE SURVIVING BALANCE IS 10.91 YEARS

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39103002

Office Furniture and Equipment (Other)

1988 THRU 2002 BAND ANALYSIS SURVIVOR REPORT

AGE	RETIREMENTS	EXPOSURES %	ANNUAL SURVIVORS %	CUMULATIVE SURVIVORS %
---	-----	-----	-----	-----
0.50	0.	1157220.	100.00	100.00
1.50	0.	1148925.	100.00	100.00
2.50	0.	1154856.	100.00	100.00
3.50	0.	1157722.	100.00	100.00
4.50	14035.	1157761.	98.79	98.79
5.50	18434.	1145751.	98.39	97.20
6.50	1074.	988125.	99.89	97.09
7.50	13526.	725317.	98.14	95.28
8.50	1815.	711791.	99.75	95.04
9.50	0.	719440.	100.00	95.04
10.50	0.	728304.	100.00	95.04
11.50	5588.	732947.	99.24	94.31
12.50	6486.	728404.	99.11	93.47
13.50	0.	714056.	100.00	93.47
14.50	0.	74670.	100.00	93.47
15.50	0.	52553.	100.00	93.47
16.50	931.	41587.	97.76	91.38
17.50	0.	34068.	100.00	91.38
18.50	473.	31203.	98.48	90.00
19.50	0.	25569.	100.00	90.00
20.50	808.	24050.	96.64	86.97
21.50	1087.	23751.	95.42	82.99
22.50	609.	16752.	96.36	79.97
23.50	0.	16143.	100.00	79.97
24.50	0.	12268.	100.00	79.97
25.50	0.	10955.	100.00	79.97
26.50	506.	6313.	91.99	73.56
27.50	260.	5022.	94.82	69.75
28.50	0.	3664.	100.00	69.75
29.50	260.	1845.	85.91	59.92
30.50	0.	1585.	100.00	59.92
31.50	1066.	1585.	32.77	19.64
32.50	0.	519.	100.00	19.64
33.50	0.	519.	100.00	19.64
34.50	519.	519.	0.00	0.00

TOTAL 67478.

REALIZED LIFE = 27.86 YEARS

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39103002

Office Furniture and Equipment (Other)

1993 THRU 2002 BAND ANALYSIS SURVIVOR REPORT

AGE	RETIREMENTS	EXPOSURES %	ANNUAL SURVIVORS %	CUMULATIVE SURVIVORS %
---	-----	-----	-----	-----
0.50	0.	436305.	100.00	100.00
1.50	0.	416435.	100.00	100.00
2.50	0.	427999.	100.00	100.00
3.50	0.	438286.	100.00	100.00
4.50	14035.	1092463.	98.72	98.72
5.50	18434.	1114649.	98.35	97.08
6.50	0.	967667.	100.00	97.08
7.50	13526.	708422.	98.09	95.23
8.50	1815.	697762.	99.74	94.98
9.50	0.	701108.	100.00	94.98
10.50	0.	703133.	100.00	94.98
11.50	0.	704064.	100.00	94.98
12.50	0.	709976.	100.00	94.98
13.50	0.	699689.	100.00	94.98
14.50	0.	61627.	100.00	94.98
15.50	0.	41310.	100.00	94.98
16.50	931.	34378.	97.29	92.41
17.50	0.	27904.	100.00	92.41
18.50	0.	27464.	100.00	92.41
19.50	0.	24382.	100.00	92.41
20.50	808.	22935.	96.47	89.15
21.50	577.	22736.	97.46	86.89
22.50	609.	16247.	96.25	83.63
23.50	0.	15638.	100.00	83.63
24.50	0.	11762.	100.00	83.63
25.50	0.	9889.	100.00	83.63
26.50	506.	5247.	90.36	75.57
27.50	0.	3696.	100.00	75.57
28.50	0.	2079.	100.00	75.57
29.50	0.	0.	100.00	75.57
30.50	0.	1066.	100.00	75.57
31.50	1066.	1066.	0.00	0.00
32.50	0.	0.	100.00	0.00
33.50	0.	519.	100.00	0.00
34.50	519.	519.	0.00	0.00

TOTAL 52827.

REALIZED LIFE = 28.06 YEARS

Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)

Depreciation Study as of September 30, 2002

Salvage and Cost of Removal Analysis

General Plant

Account 391.03 - Office Furniture and Equipment (Other)

BAND	PRIOR			CURRENT		
	Salvage %	COR %	Net Salvage %	Salvage %	COR %	Net Salvage %
5-Year						
10-Year						
Full () (3)				0	0	0
Other () ()						
Selection	5	0	5	0	0	0
Balance	\$973,237			\$1,160,987		

Notes: Use: 0% Net Salvage.

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

ACCOUNT NO.: 39103002

Office Furniture and Equip

YEAR	ADDITIONS	RETIREMENTS	REIMBURSEMENTS		SALVAGE		COST OF REMOVAL		NET SALVAGE	
			AMOUNT	RATIO	AMOUNT	RATIO	AMOUNT	RATIO	W/REIMB.	W/O REIMB.
1994	0.	23526.	0.	0. %	0.	0. %	0.	0. %	0. %	0. %
1995	0.	28369.	0.	0. %	0.	0. %	0.	0. %	0. %	0. %
1998	0.	931.	0.	0. %	0.	0. %	0.	0. %	0. %	0. %
	0.	52826.	0.	0. %	0.	0. %	0.	0. %	0. %	0. %

USE			
--			
1992			
2002			

Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)
Depreciation Study as of September 30, 2002

General Plant

Account 397.00 - Communication Equipment

Depreciable Balance \$9,428,825

Depreciable Reserve \$2,586,424

	PRIOR STUDY	EXISTING	CURRENT STUDY
Average Service Life (Yrs.)	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>
Iowa Curve	<u>L3</u>	<u>L3</u>	<u>L3</u>
Remaining Life (Yrs.)	<u>4.41</u>	<u>4.41</u>	<u>6.23</u>
Salvage (%)	<u>0</u>	<u>0</u>	<u>0</u>
Cost of Removal (%)	<u>0</u>	<u>0</u>	<u>0</u>
Net Salvage (%)	<u>0</u>	<u>0</u>	<u>0</u>
Rate (%)	<u>7.12</u>	<u>7.12</u>	<u>11.64</u>

Account Content: Telecom Equipment \$5.7M
 Telephone Equipment \$2.3M
 Computer Hardware \$1.4M

1999 addition - Setup of call center telecom equipment and telephones.

2002 addition - setup of call center telephone equipment and computer hardware.

STUDY AS OF SEPTEMBER 30, 2002

DEPRECIATION SYSTEM - DSELG01 RELEASE 7.0

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ATMOS ENERGY CORPORATION - GENERAL OFFICE

Communications Equipment

EQUAL LIFE GROUP METHOD ACCRUAL RATES
ACCOUNT 39700002

AGE	VINTAGE YEAR	SURVIVING BALANCE SEPTEMBER 30 2002	RETIREMENT FREQUENCY ASL CURVE 10.0 L3.0	ACCRUAL RATE	ACCRUAL AMOUNT	REMAINING LIFE	RESERVE RATIO	THEORETICAL RESERVE
0.5	2002	2540947.	0.00000	0.11326	287794.	8.3288	0.05666	143976.
1.5	2001	3705.	0.01406	0.11276	418.	7.3628	0.16980	629.
2.5	2000	278733.	0.22926	0.11142	31056.	6.4551	0.28078	78262.
3.5	1999	5799878.	0.80249	0.10929	633863.	5.6107	0.38682	2243485.
5.5	1997	9170.	3.33123	0.10263	941.	4.1289	0.57626	5284.
6.5	1996	10209.	6.29125	0.09768	997.	3.5610	0.65214	6658.
7.5	1995	184075.	10.25738	0.09184	16905.	3.1560	0.71017	130725.
8.5	1994	61139.	13.31342	0.08563	5235.	2.9044	0.75129	45933.
9.5	1993	85953.	13.85250	0.07966	6847.	2.7608	0.78009	67050.
10.5	1992	6630.	12.12207	0.07434	493.	2.6584	0.80238	5320.
11.5	1991	15567.	9.55386	0.06983	1087.	2.5357	0.82294	12811.
14.5	1988	4457.	4.54494	0.05985	267.	1.9373	0.88405	3940.
15.5	1987	32801.	3.59732	0.05719	1876.	1.7165	0.90183	29581.
16.5	1986	395560.	2.74097	0.05475	21658.	1.5033	0.91769	363003.

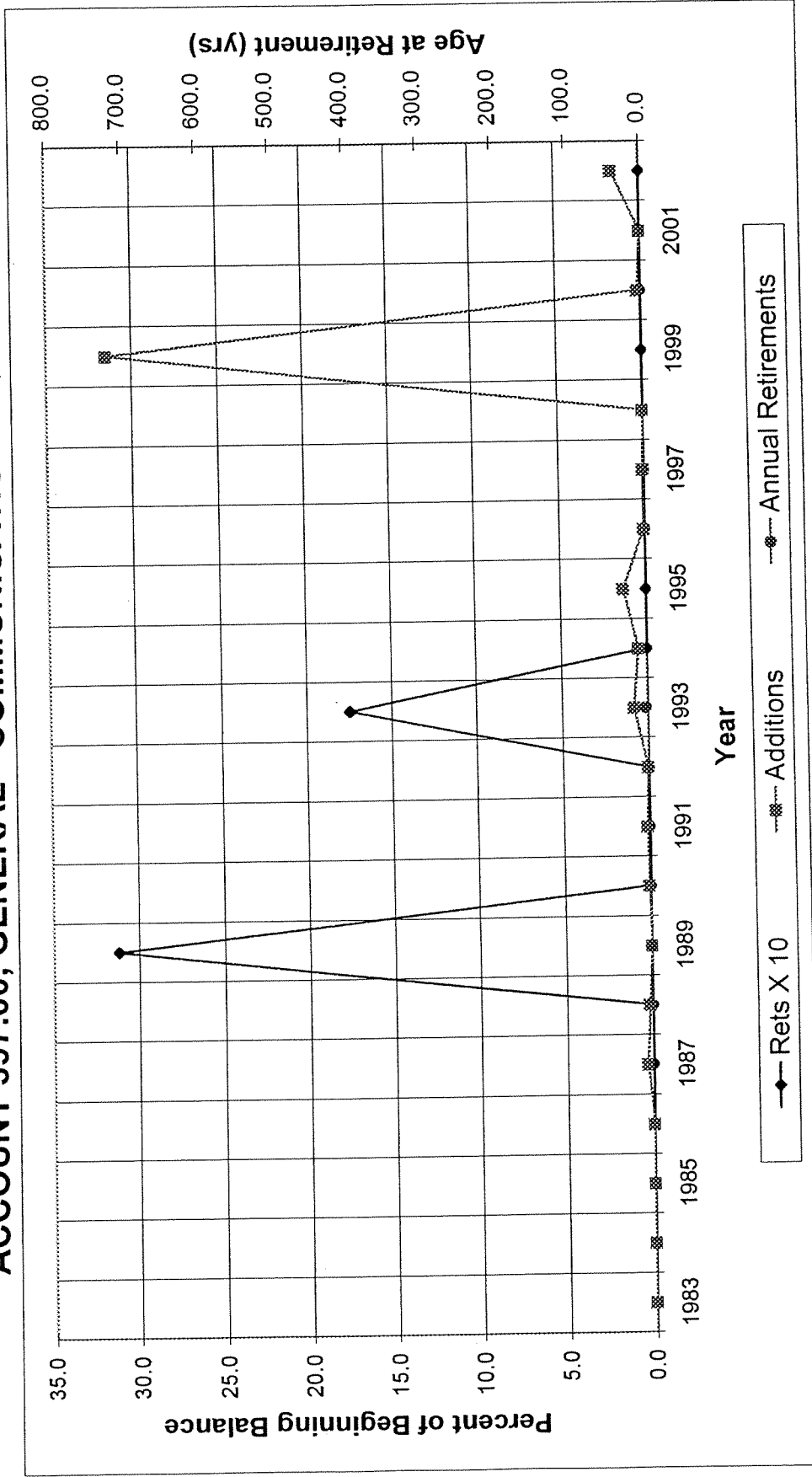
				1009436.				
				9428826.				
				=====				
				NET SALVAGE VALUE (%)				
				0.				
				=====				
				ACCUMUL W/ SALVAGE				
				1009436.				
				=====				
				DEPRECIATION RATE (%)				
				10.71				
				=====				
				REMAINING LIFE (YRS)				
				6.23				
				=====				
				NET SALVAGE VALUE (%)				
				0.				
				=====				
				RESERVE W/ SALVAGE				
				3136659.				
				=====				

7/23/2003

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
 ADDITIONS AND RETIREMENTS RATIOS
 ACCOUNT 397.00, GENERAL - COMMUNICATION EQUIPMENT

[1] Year	[2] Additions \$	[3] Retirements \$	[4] BOY Balance \$	[5] Age at Retirement years	[6] Additions Ratio %	[7] Retirements Ratio %	[8] Rets X 10 Ratio %	[9] Additions Factor
1983	0	0	2		0.0	0.0	0.0	
1984	0	0	2		0.0	0.0	0.0	
1985	0	0	2		0.0	0.0	0.0	
1986	395,560	0	2		0.0	0.0	0.0	
1987	32,801	0	395,562		8.3	0.0	0.0	
1988	18,395	0	428,363		4.3	0.0	0.0	
1989	0	13,938	446,758	1.00	0.0	3.1	31.2	0.0
1990	8,091	0	432,820		1.9	0.0	0.0	
1991	15,567	0	440,911		3.5	0.0	0.0	
1992	6,630	0	456,478		1.5	0.0	0.0	
1993	85,953	8,091	463,108	3.00	18.6	1.7	17.5	10.6
1994	61,139	0	540,970		11.3	0.0	0.0	
1995	184,075	0	602,109		30.6	0.0	0.0	
1996	10,209	0	786,184		1.3	0.0	0.0	
1997	9,170	0	796,393		1.2	0.0	0.0	
1998	0	0	805,563		0.0	0.0	0.0	
1999	5,799,878	0	805,563		720.0	0.0	0.0	
2000	278,733	0	6,605,441		4.2	0.0	0.0	
2001	3,705	0	6,884,174		0.1	0.0	0.0	
2002	2,540,947	0	6,887,879		36.9	0.0	0.0	
			9,428,826					
Totals	9,450,853	22,029						429.0

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2) ACCOUNT 397.00, GENERAL - COMMUNICATION EQUIPMENT



Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)
Depreciation Study as of September 30, 2002
Life Analysis

General Plant

Account 397.00 - Communication Equipment

BAND	PRIOR		CURRENT	
	ASL	CURVE	ASL	CURVE
5-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
10-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
15-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
20-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Full () ()	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other () ()	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Selection	<u>10</u>	<u>L3</u>	<u>10</u>	<u>L3</u>
Balance	<u>\$463,385</u>		<u>\$9,428,825</u>	

Notes:

10 year ASL would seem to be at high end of range of reasonableness, considering asset mix.

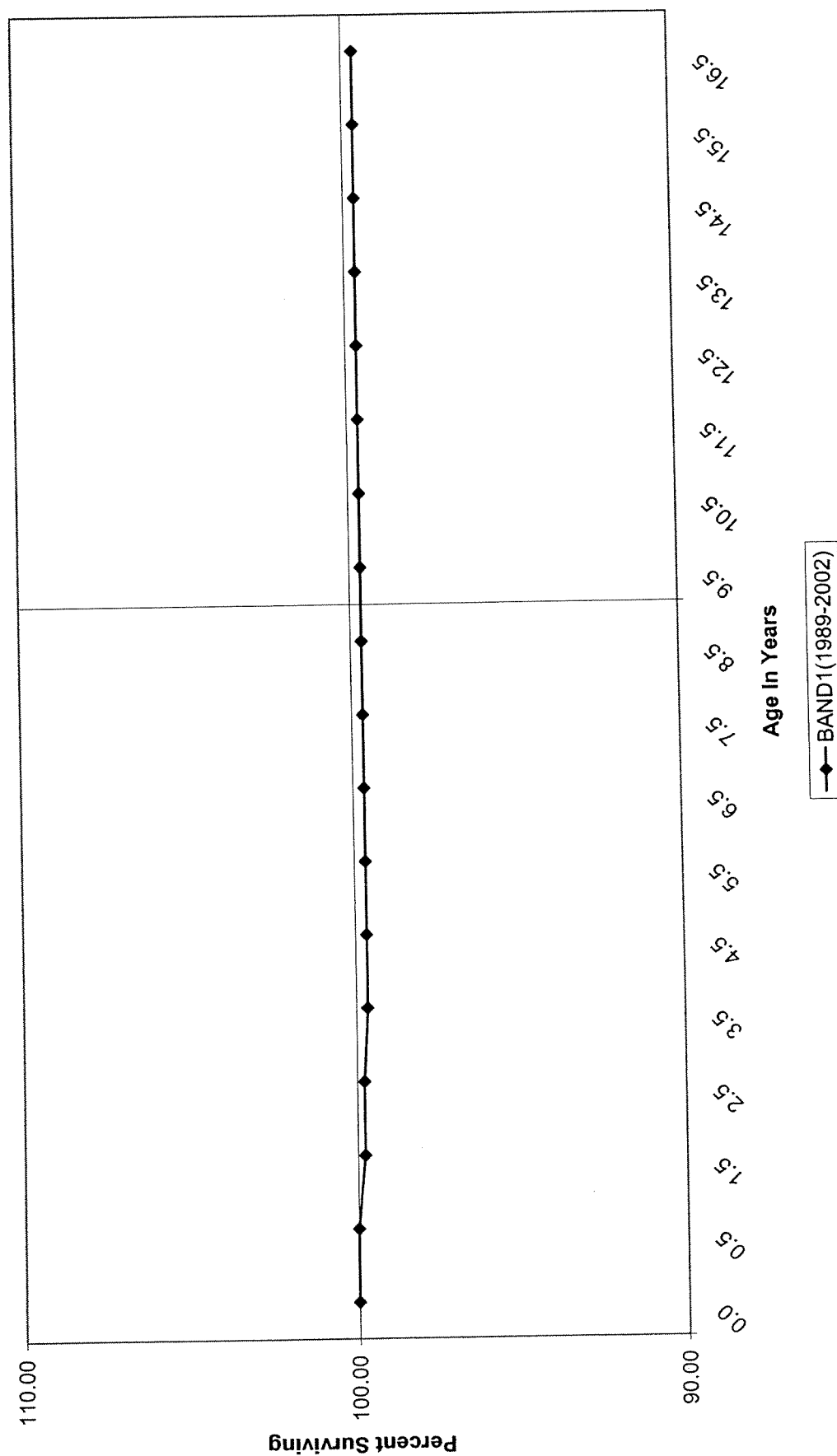
Avg. Age of Retirements 1.73

Avg. Age of Survivors 3.44

Use: 10 - L3.

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

Account 39700002, GNRL - COMMUNICATION EQUIPMENT



DELOITTE & TOUCHE LLP

DEPRECIATION SYSTEM - DSACT01 RELEASE 7.0

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39700002

Communication Equipment

AVERAGE AGE AT RETIREMENT BY RETIREMENT YEAR

RETIREMENT YEAR -----	RETIREMENTS -----	AVERAGE AGE -----
1989	13938.	1.00
1993	8091.	3.00
TOTAL	22029.	1.73

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39700002

Communication Equipment

SURVIVORS AND RETIREMENTS BY VINTAGE YEAR

VINTAGE YEAR -----	SURVIVORS -----	RETIREMENTS -----	CALCULATED ADDITIONS -----
1986	395560.	0.	395560.
1987	32801.	0.	32801.
1988	4457.	13938.	18395.
1990	0.	8091.	8091.
1991	15567.	0.	15567.
1992	6630.	0.	6630.
1993	85953.	0.	85953.
1994	61139.	0.	61139.
1995	184075.	0.	184075.
1996	10209.	0.	10209.
1997	9170.	0.	9170.
1999	5799878.	0.	5799878.
2000	278733.	0.	278733.
2001	3705.	0.	3705.
2002	2540947.	0.	2540947.
TOTALS	9428826.	22029.	9450855.

THE AVERAGE AGE OF THE SURVIVING BALANCE IS 3.44 YEARS

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39700002

Communication Equipment

1989 THRU 2002 BAND ANALYSIS SURVIVOR REPORT

AGE	RETIREMENTS	EXPOSURES	ANNUAL % SURVIVORS	CUMULATIVE % SURVIVORS
---	-----	-----	-----	-----
0.50	0.	9004098.	100.00	100.00
1.50	13938.	6481546.	99.78	99.78
2.50	0.	6496704.	100.00	99.78
3.50	8091.	6613531.	99.88	99.66
4.50	0.	805561.	100.00	99.66
5.50	0.	805561.	100.00	99.66
6.50	0.	796392.	100.00	99.66
7.50	0.	786182.	100.00	99.66
8.50	0.	602107.	100.00	99.66
9.50	0.	540968.	100.00	99.66
10.50	0.	455016.	100.00	99.66
11.50	0.	448385.	100.00	99.66
12.50	0.	432818.	100.00	99.66
13.50	0.	432818.	100.00	99.66
14.50	0.	432818.	100.00	99.66
15.50	0.	428362.	100.00	99.66
16.50	0.	395560.	100.00	99.66

TOTAL 22029.

REALIZED LIFE = 16.95 YEARS

Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)
Depreciation Study as of September 30, 2002
Salvage and Cost of Removal Analysis

General Plant

Account 397.00 - Communication Equipment

BAND	PRIOR			CURRENT		
	Salvage %	COR %	Net Salvage %	Salvage %	COR %	Net Salvage %
5-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
10-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Full () (1)	<u> </u>	<u> </u>	<u> </u>	<u>0</u>	<u>0</u>	<u>0</u>
Other () ()	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Selection	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Balance	<u>\$463,385</u>			<u>\$9,428,825</u>		

Notes: Use: 0% Net Salvage.

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
ACCOUNT NO.: 39700002
Communication Equipment

YEAR	REIMBURSEMENTS		SALVAGE		COST OF REMOVAL		NET SALVAGE	
	ADDITIONS	RETIREMENTS	AMOUNT	RATIO	AMOUNT	RATIO	W/REIMB. W/O REIMB.	
1993	0.	8091.	0.	0.0%	0.	0.0%	0.0%	0.0%
	0.	8091.	0.	0.0%	0.	0.0%	0.0%	0.0%
USE								

1992								
2002								

Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)
Depreciation Study as of September 30, 2002

General Plant

Account 398.00 - Miscellaneous Equipment

Depreciable Balance \$662,671

Depreciable Reserve \$302,336

	PRIOR STUDY	EXISTING	CURRENT STUDY
Average Service Life (Yrs.)	<u>15.0</u>	<u>15.0</u>	<u>10.0</u>
Iowa Curve	<u>R2</u>	<u>R2</u>	<u>S6</u>
Remaining Life (Yrs.)	<u>9.41</u>	<u>9.41</u>	<u>2.37</u>
Salvage (%)	<u>0</u>	<u>0</u>	<u>5</u>
Cost of Removal (%)	<u>0</u>	<u>0</u>	<u>0</u>
Net Salvage (%)	<u>0</u>	<u>0</u>	<u>5</u>
Rate (%)	<u>5.36</u>	<u>5.36</u>	<u>20.86</u>

Account Content: 1991 addition - Training videos.

1996 addition - Training programs, mail inserter and television monitors.

DELOITTE & TOUCHE LLP

STUDY AS OF SEPTEMBER 30, 2002

ATMOS ENERGY CORPORATION - GENERAL OFFICE

Miscellaneous Equipment

EQUAL LIFE GROUP METHOD ACCRUAL RATES
ACCOUNT 39800002

AGE	VINTAGE YEAR	SURVIVING BALANCE SEPTEMBER 30 2002	RETIREMENT FREQUENCY ASL CURVE 10.0 S6.0	ACCRUAL RATE	ACCRUAL AMOUNT	REMAINING LIFE	RESERVE RATIO	THEORETICAL RESERVE
3.5	1999	14819.	0.00000	0.10067	1492.	6.4339	0.35233	5221.
4.5	1998	2675.	0.00000	0.10067	269.	5.4339	0.45299	1212.
5.5	1997	85097.	0.00000	0.10067	8566.	4.4339	0.55366	47115.
6.5	1996	223496.	0.00004	0.10066	22497.	3.4341	0.65433	146239.
7.5	1995	193.	0.03349	0.10037	19.	2.4421	0.75488	146.
11.5	1991	312343.	23.21947	0.08333	26029.	0.5000	0.95833	299329.
12.5	1990	966.	2.29696	0.00000	0.	0.0000	1.00000	966.
13.5	1989	6646.	0.00000	0.00000	0.	0.0000	1.00000	6646.
14.5	1988	671.	0.00000	0.00000	0.	0.0000	1.00000	671.
15.5	1987	10492.	0.00000	0.00000	0.	0.0000	1.00000	10492.
16.5	1986	2765.	0.00000	0.00000	0.	0.0000	1.00000	2765.
18.5	1984	2293.	0.00000	0.00000	0.	0.0000	1.00000	2293.
39.5	1963	213.	0.00000	0.00000	0.	0.0000	1.00000	213.
					58872.			
662670.					523309.			
NET SALVAGE VALUE (%)					5.	NET SALVAGE VALUE (%)		
ACCRUAL W/ SALVAGE					55929.	RESERVE W/ SALVAGE		
DEPRECIATION RATE (%)					8.44	REMAINING LIFE (YRS)		
						497143.		
						2.37		

7/23/2003

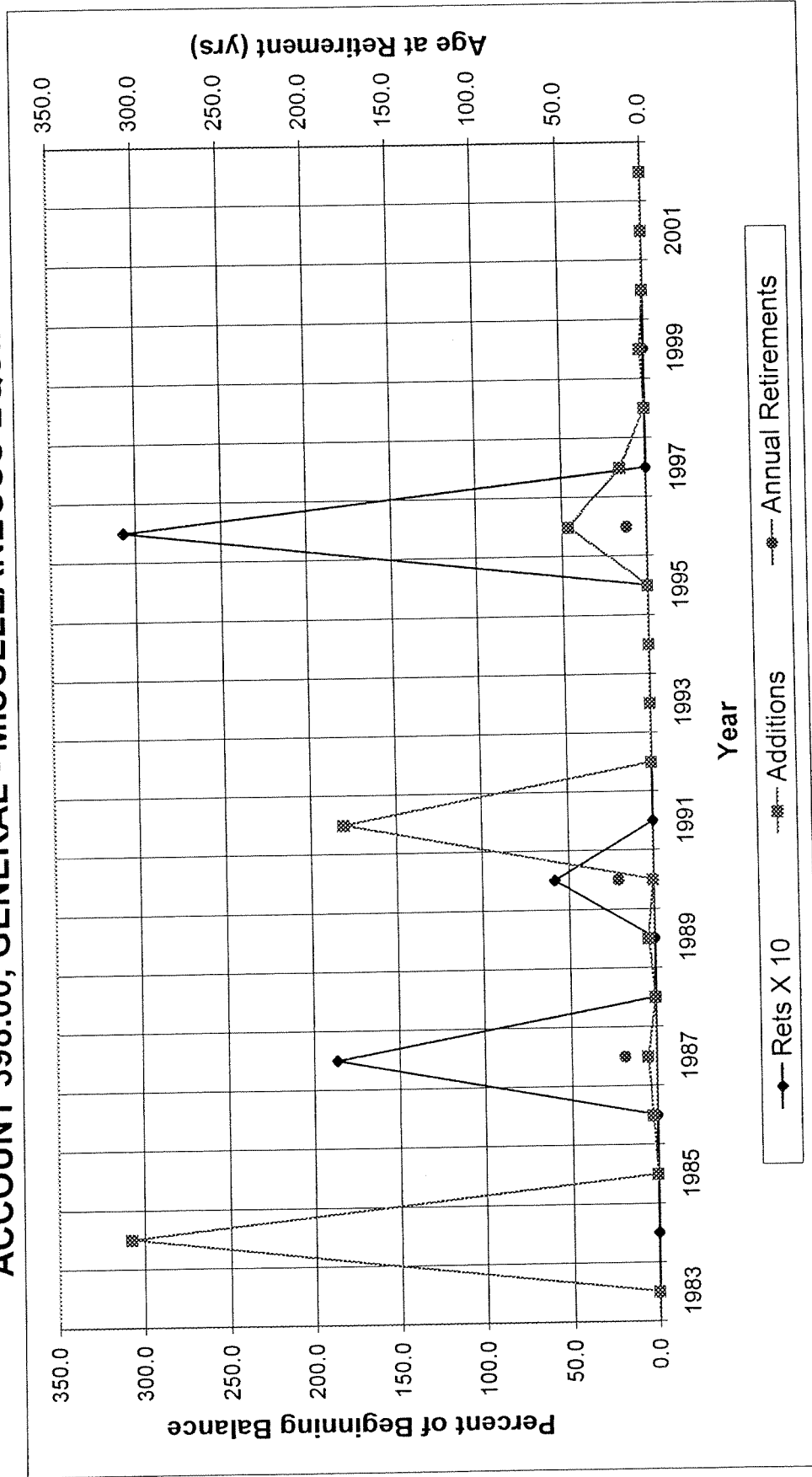
ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

ADDITIONS AND RETIREMENTS RATIOS

ACCOUNT 398.00, GENERAL - MISCELLANEOUS EQUIPMENT

[1] Year	[2] Additions \$	[3] Retirements \$	[4] BOY Balance \$	[5] Age at Retirement years	[6] Additions Ratio %	[7] Retirements Ratio %	[8] Rets X 10 Ratio %	[9] Additions Factor
1983	0	0	48,597		0.0	0.0	0.0	
1984	149,406	0	48,597		307.4	0.0	0.0	
1985	0	0	198,003		0.0	0.0	0.0	
1986	4,743	0	198,003		2.4	0.0	0.0	
1987	10,492	37,737	202,746	18.76	5.2	18.6	186.1	0.3
1988	671	0	175,501		0.4	0.0	0.0	
1989	6,646	0	176,172		3.8	0.0	0.0	
1990	966	10,647	182,818	21.00	0.5	5.8	58.2	0.1
1991	312,343	0	173,137		180.4	0.0	0.0	
1992	0	0	485,480		0.0	0.0	0.0	
1993	0	0	485,480		0.0	0.0	0.0	
1994	0	0	485,480		0.0	0.0	0.0	
1995	193	0	485,480		0.0	0.0	0.0	
1996	223,496	149,090	485,673	11.97	46.0	30.7	307.0	1.5
1997	85,097	0	560,079		15.2	0.0	0.0	
1998	2,675	0	645,176		0.4	0.0	0.0	
1999	14,819	0	647,851		2.3	0.0	0.0	
2000	0	0	662,670		0.0	0.0	0.0	
2001	0	0	662,670		0.0	0.0	0.0	
2002	0	0	662,670		0.0	0.0	0.0	
Totals	811,547	197,474						4.1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2) ACCOUNT 398.00, GENERAL - MISCELLANEOUS EQUIPMENT



Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)
Depreciation Study as of September 30, 2002
Life Analysis

General Plant

Account 398.00 - Miscellaneous Equipment

BAND	PRIOR		CURRENT	
	ASL	CURVE	ASL	CURVE
5-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
10-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
15-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
20-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Full () (16)	<u> </u>	<u> </u>	<u>12</u>	<u>S6</u>
Other () ()	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Selection	<u>15</u>	<u>R2</u>	<u>10</u>	<u>S6</u>
Balance	<u>\$238,139</u>		<u>\$662,671</u>	

Notes:

Consider 10 year ASL.

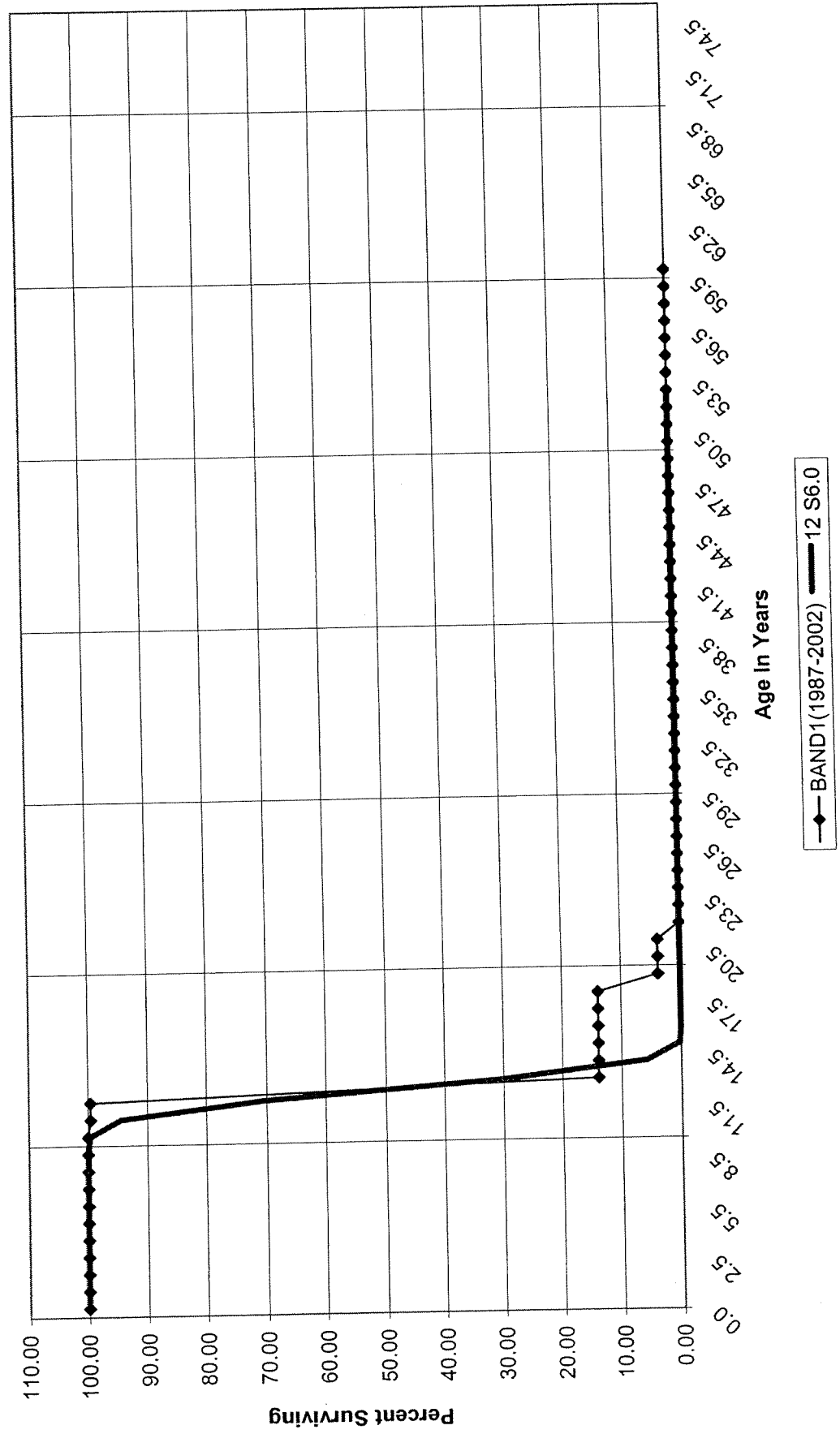
Avg. Age of Retirements 13.76

Use: 10 - S6.

Avg. Age of Survivors 8.98

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

Account 39800002, GNRL - MISCELLANEOUS EQUIPMENT



DELOITTE & TOUCHE LLP

DEPRECIATION SYSTEM - DSACT01 RELEASE 7.0

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
ACCOUNT NO.: 39800002

7-22-2003

Miscellaneous Equipment

AVERAGE AGE AT RETIREMENT BY RETIREMENT YEAR

RETIREMENT YEAR -----	RETIREMENTS -----	AVERAGE AGE -----
1987	37737.	18.76
1990	10647.	21.00
1996	149090.	11.97
TOTAL	197474.	13.76

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
 ACCOUNT NO.: 39800002

7-22-2003

Miscellaneous Equipment

SURVIVORS AND RETIREMENTS BY VINTAGE YEAR

VINTAGE YEAR -----	SURVIVORS -----	RETIREMENTS -----	CALCULATED ADDITIONS -----
1928	0.	289.	289.
1949	0.	598.	598.
1950	0.	163.	163.
1955	0.	23.	23.
1963	213.	0.	213.
1964	0.	294.	294.
1969	0.	47017.	47017.
1984	2293.	147113.	149406.
1986	2765.	1977.	4743.
1987	10492.	0.	10492.
1988	671.	0.	671.
1989	6646.	0.	6646.
1990	966.	0.	966.
1991	312343.	0.	312343.
1995	193.	0.	193.
1996	223496.	0.	223496.
1997	85097.	0.	85097.
1998	2675.	0.	2675.
1999	14819.	0.	14819.
TOTALS	662670.	197474.	860144.

THE AVERAGE AGE OF THE SURVIVING BALANCE IS 8.98 YEARS

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39800002

Miscellaneous Equipment

1987 THRU 2002 BAND ANALYSIS SURVIVOR REPORT

AGE	RETIREMENTS	EXPOSURES %	ANNUAL SURVIVORS %	CUMULATIVE SURVIVORS %
---	-----	-----	-----	-----
0.50	0.	657399.	100.00	100.00
1.50	0.	662142.	100.00	100.00
2.50	0.	662142.	100.00	100.00
3.50	0.	811548.	100.00	100.00
4.50	0.	796729.	100.00	100.00
5.50	0.	794054.	100.00	100.00
6.50	0.	708957.	100.00	100.00
7.50	0.	485460.	100.00	100.00
8.50	0.	485267.	100.00	100.00
9.50	0.	485267.	100.00	100.00
10.50	1977.	485267.	99.59	99.59
11.50	0.	483290.	100.00	99.59
12.50	147113.	170947.	13.94	13.89
13.50	0.	22868.	100.00	13.89
14.50	0.	16222.	100.00	13.89
15.50	0.	15550.	100.00	13.89
16.50	0.	5059.	100.00	13.89
17.50	0.	2293.	100.00	13.89
18.50	36370.	49310.	26.24	3.64
19.50	0.	10647.	100.00	3.64
20.50	0.	10647.	100.00	3.64
21.50	10647.	10647.	0.00	0.00
22.50	0.	0.	100.00	0.00
23.50	294.	294.	0.00	0.00
24.50	0.	213.	100.00	0.00
25.50	0.	213.	100.00	0.00
26.50	0.	213.	100.00	0.00
27.50	0.	213.	100.00	0.00
28.50	0.	213.	100.00	0.00
29.50	0.	213.	100.00	0.00
30.50	0.	213.	100.00	0.00
31.50	0.	213.	100.00	0.00
32.50	23.	236.	90.25	0.00
33.50	0.	213.	100.00	0.00
34.50	0.	213.	100.00	0.00
35.50	0.	213.	100.00	0.00

STUDY AS OF SEPTEMBER 30, 2002

PAGE 2

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

7-22-2003

ACCOUNT NO.: 39800002

Miscellaneous Equipment

1987 THRU 2002 BAND ANALYSIS SURVIVOR REPORT

AGE	RETIREMENTS	EXPOSURES	ANNUAL % SURVIVORS	CUMULATIVE % SURVIVORS
---	-----	-----	-----	-----
36.50	0.	213.	100.00	0.00
37.50	163.	376.	56.63	0.00
38.50	598.	811.	26.25	0.00
39.50	0.	213.	100.00	0.00
40.50	0.	0.	100.00	0.00
41.50	0.	0.	100.00	0.00
42.50	0.	0.	100.00	0.00
43.50	0.	0.	100.00	0.00
44.50	0.	0.	100.00	0.00
45.50	0.	0.	100.00	0.00
46.50	0.	0.	100.00	0.00
47.50	0.	0.	100.00	0.00
48.50	0.	0.	100.00	0.00
49.50	0.	0.	100.00	0.00
50.50	0.	0.	100.00	0.00
51.50	0.	0.	100.00	0.00
52.50	0.	0.	100.00	0.00
53.50	0.	0.	100.00	0.00
54.50	0.	0.	100.00	0.00
55.50	0.	0.	100.00	0.00
56.50	0.	0.	100.00	0.00
57.50	0.	0.	100.00	0.00
58.50	0.	0.	100.00	0.00
59.50	289.	289.	0.00	0.00

TOTAL 197474.

REALIZED LIFE = 12.93 YEARS

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)

Depreciation Study as of September 30, 2002

Salvage and Cost of Removal Analysis

General Plant

Account 398.00 - Miscellaneous Equipment

BAND	PRIOR			CURRENT		
	Salvage %	COR %	Net Salvage %	Salvage %	COR %	Net Salvage %
5-Year						
10-Year						
Full () (1)				6	0	6
Other () ()						
Selection	0	0	0	5	0	5
Balance	\$238,139			\$662,671		

Notes: Consider current period accounting.

Use: 5% Salvage
0% COR

YEAR	ADDITIONS	RETIREMENTS	REIMBURSEMENTS		SALVAGE		COST OF REMOVAL		NET SALVAGE	
			AMOUNT	RATIO	AMOUNT	RATIO	AMOUNT	RATIO	W/REIMB.	W/O REIMB.
1996	0.	149090.	0.	0.%	9000.	6.%	0.	0.%	6.%	6.%
	0.	149090.	0.	0.%	9000.	6.%	0.	0.%	6.%	6.%

USE

1992

2002

<u>0</u>	<u>0</u>	<u>0</u>
<u>5</u>	<u>0</u>	<u>+5</u>

Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)
Depreciation Study as of September 30, 2002

General Plant

Account 399.00 - Other Tangible Property

Depreciable Balance \$224,866

Depreciable Reserve \$90,010

	PRIOR STUDY	EXISTING	CURRENT STUDY
Average Service Life (Yrs.)	<u>5.0</u>	<u>5.0</u>	<u>5.0</u>
Iowa Curve	<u>SQ</u>	<u>SQ</u>	<u>SQ</u>
Remaining Life (Yrs.)	<u>1.50</u>	<u>1.50</u>	<u>2.50</u>
Salvage (%)	<u>0</u>	<u>0</u>	<u>0</u>
Cost of Removal (%)	<u>0</u>	<u>0</u>	<u>0</u>
Net Salvage (%)	<u>0</u>	<u>0</u>	<u>0</u>
Rate (%)	<u>15.75</u>	<u>15.75</u>	<u>23.99</u>

Account Content:

Due to late retirements, the depreciable balance and reserve were reduced by \$8,144.

ATMOS ENERGY CORPORATION - GENERAL OFFICE

Other Tangible Property

EQUAL LIFE GROUP METHOD ACCRUAL RATES
ACCOUNT 39900002

AGE	VINTAGE YEAR	SURVIVING BALANCE SEPTEMBER 2002	RETIREMENT FREQUENCY ASL CURVE 5.0 SQ	ACCURAL RATE	ACCURAL AMOUNT	REMAINING LIFE	RESERVE RATIO	THEORETICAL RESERVE
2.5	2000	224866.	0.00000	0.20000	44973.	2.5000	0.50000	112433.
		224866.			44973.			112433.
							NET SALVAGE VALUE (%)	0.
							ACCURAL W/ SALVAGE	112433.
							DEPRECIATION RATE (%)	2.50

Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)

Depreciation Study as of September 30, 2002

Life Analysis

General Plant

Account 399.00 - Other Tangible Property

BAND	PRIOR		CURRENT	
	ASL	CURVE	ASL	CURVE
5-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
10-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
15-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
20-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Full () (16)	<u> </u>	<u> </u>	<u>6</u>	<u>S6</u>
Other () (9)	<u> </u>	<u> </u>	<u>5</u>	<u>S5</u>
Selection	<u>5</u>	<u>SQ</u>	<u>5</u>	<u>SQ</u>
Balance	<u>\$219,472</u>		<u>\$224,866</u>	

Notes:

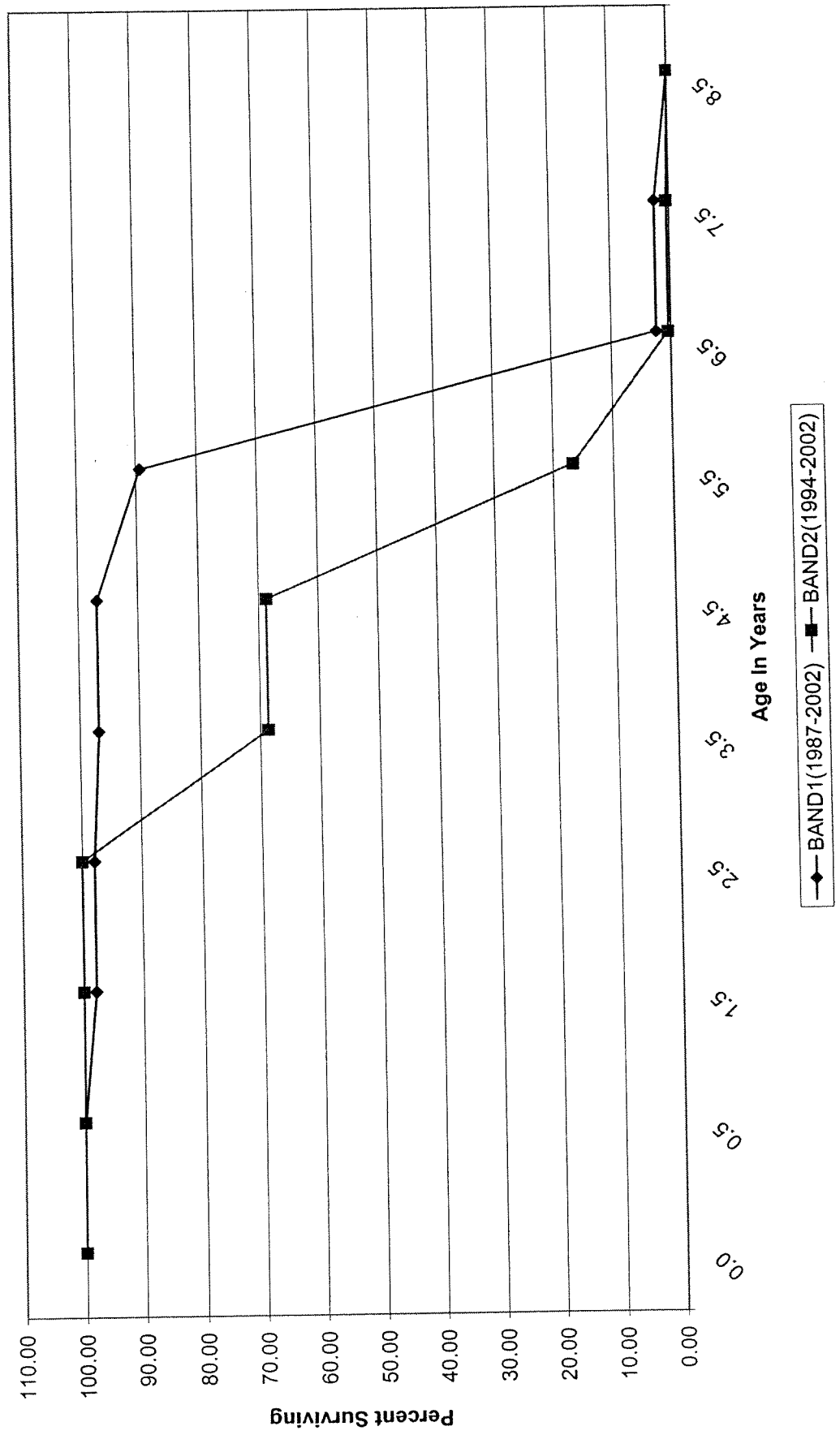
Use: 5 - SQ.

Avg. Age of Retirements 5.74

Avg. Age of Survivors 2.50

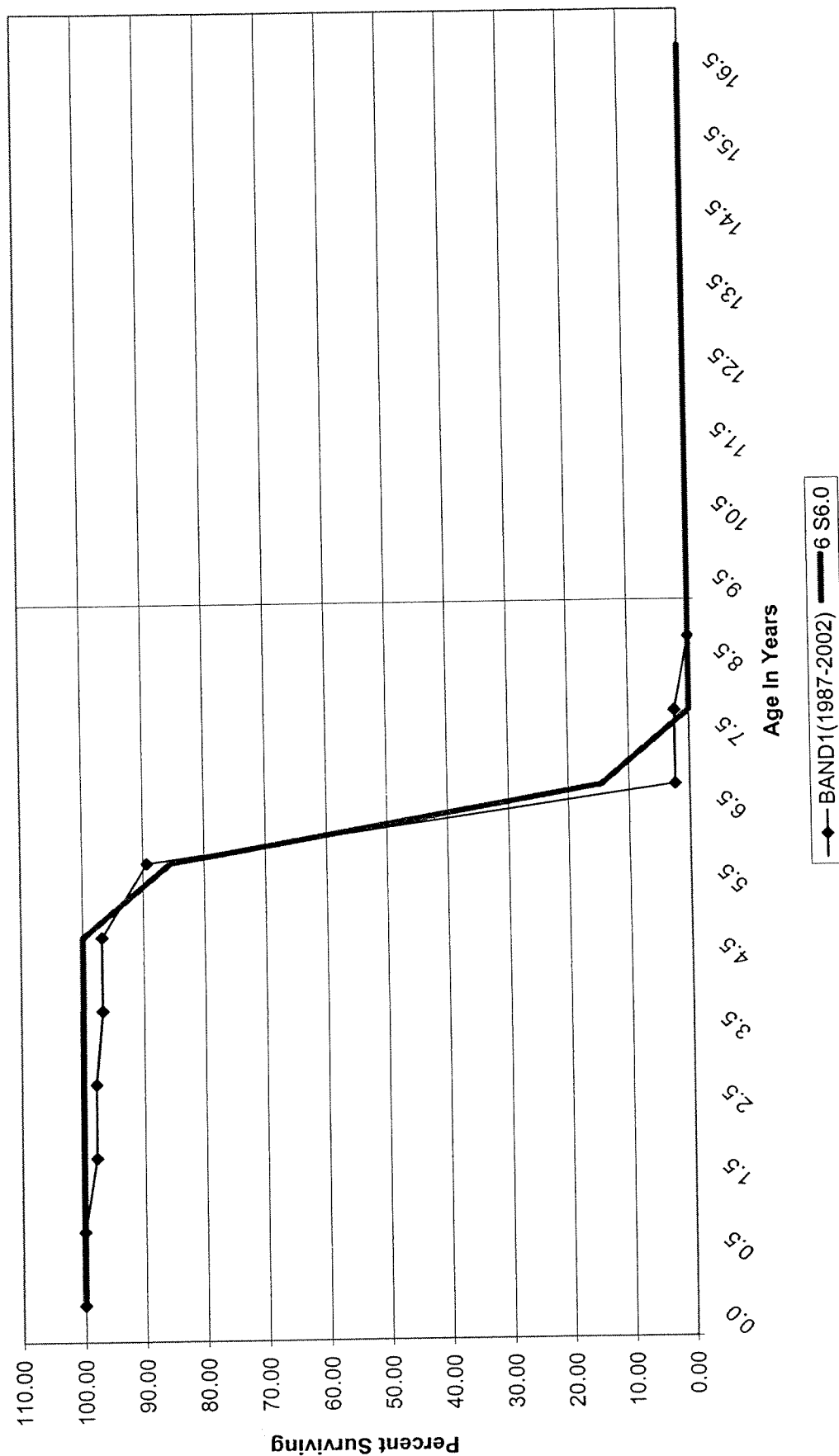
ATMOS ENERGY CORPORATION - GENERAL OFFICE

Account 399000002, GNRL - OTHER TANGIBLE PROPERTY



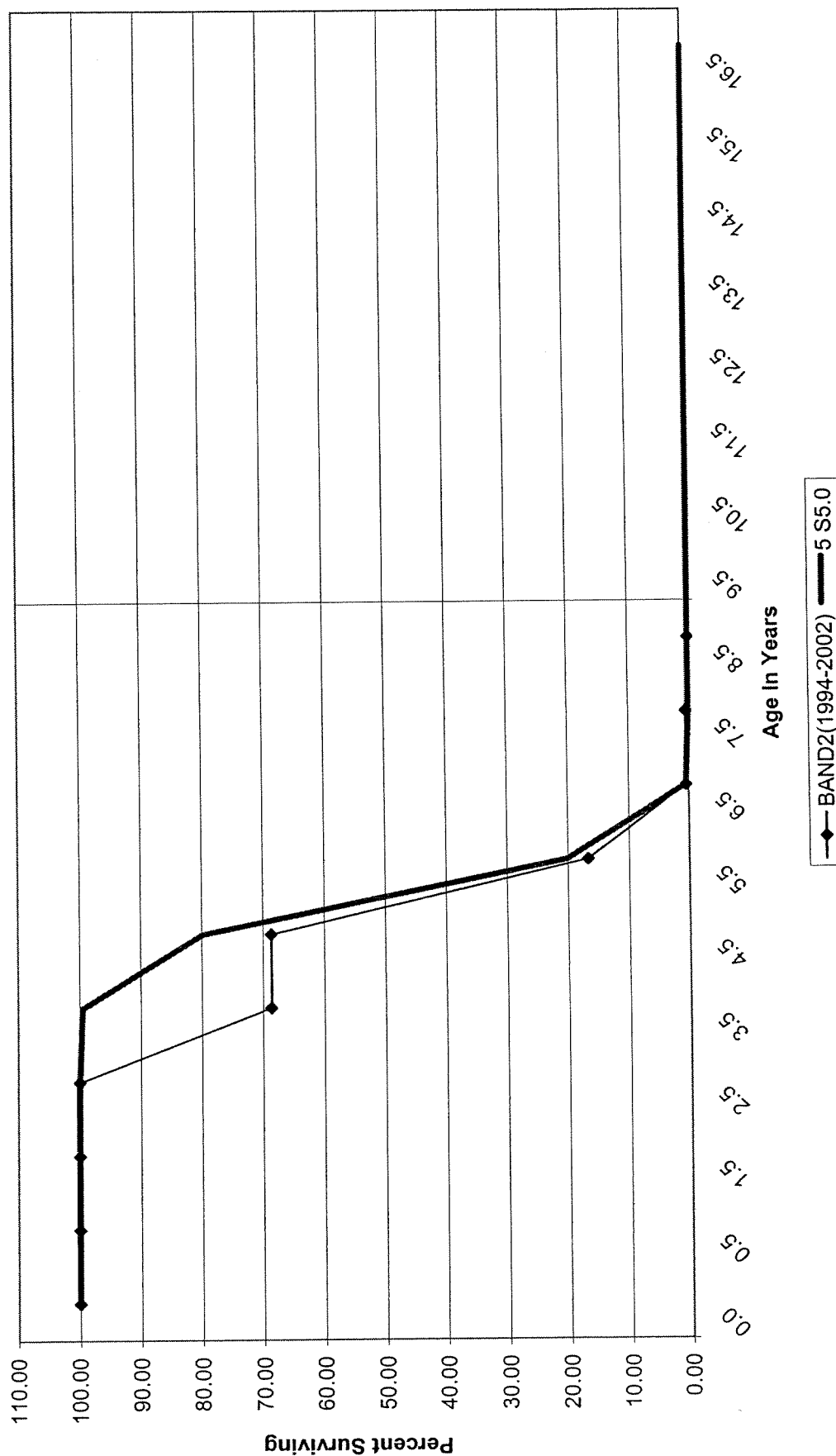
ATMOS ENERGY CORPORATION - GENERAL OFFICE

Account 39900002, GNRL - OTHER TANGIBLE PROPERTY



ATMOS ENERGY CORPORATION - GENERAL OFFICE

Account 39900002, GNRL - OTHER TANGIBLE PROPERTY



STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
ACCOUNT NO.: 39900002

10- 8-2003

Other Tangible Property

AVERAGE AGE AT RETIREMENT BY RETIREMENT YEAR

RETIREMENT YEAR -----	RETIREMENTS -----	AVERAGE AGE -----
1987	9461.	1.00
1994	219471.	5.92
2002	8143.	6.43
TOTAL	237076.	5.74

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

10- 8-2003

ACCOUNT NO.: 39900002

Other Tangible Property

SURVIVORS AND RETIREMENTS BY VINTAGE YEAR

VINTAGE YEAR -----	SURVIVORS -----	RETIREMENTS -----	CALCULATED ADDITIONS -----
1986	0.	9461.	9461.
1988	0.	202051.	202051.
1989	0.	17420.	17420.
1994	0.	5588.	5588.
1999	0.	2555.	2555.
2000	224866.	0.	224866.
TOTALS	224866.	237076.	461942.

THE AVERAGE AGE OF THE SURVIVING BALANCE IS 2.50 YEARS

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)

10- 8-2003

ACCOUNT NO.: 39900002

Other Tangible Property

1987 THRU 2002 BAND ANALYSIS SURVIVOR REPORT

AGE	RETIREMENTS	EXPOSURES	% SURVIVORS	ANNUAL CUMULATIVE % SURVIVORS
---	-----	-----	-----	-----
0.50	0.	452481.	100.00	100.00
1.50	9461.	461942.	97.95	97.95
2.50	0.	452481.	100.00	97.95
3.50	2555.	227615.	98.88	96.85
4.50	0.	225060.	100.00	96.85
5.50	17420.	225060.	92.26	89.36
6.50	202051.	207639.	2.69	2.40
7.50	0.	5588.	100.00	2.40
8.50	5588.	5588.	0.00	0.00
TOTAL	237076.			

REALIZED LIFE = 5.34 YEARS

STUDY AS OF SEPTEMBER 30, 2002

PAGE 1

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
ACCOUNT NO.: 39900002

10- 8-2003

Other Tangible Property

1994 THRU 2002 BAND ANALYSIS SURVIVOR REPORT

AGE	RETIREMENTS	EXPOSURES	% SURVIVORS	ANNUAL CUMULATIVE % SURVIVORS
---	-----	-----	-----	-----
0.50	0.	233010.	100.00	100.00
1.50	0.	233010.	100.00	100.00
2.50	0.	233010.	100.00	100.00
3.50	2555.	8143.	68.62	68.62
4.50	0.	5588.	100.00	68.62
5.50	17420.	23009.	24.29	16.67
6.50	202051.	207639.	2.69	0.45
7.50	0.	5588.	100.00	0.45
8.50	5588.	5588.	0.00	0.00
TOTAL	227615.			

REALIZED LIFE = 4.05 YEARS

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)

Depreciation Study as of September 30, 2002

Salvage and Cost of Removal Analysis

General Plant

Account 399.00 - Other Tangible Property

BAND	PRIOR			CURRENT		
	Salvage %	COR %	Net Salvage %	Salvage %	COR %	Net Salvage %
5-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
10-Year	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Full () (2)	<u> </u>	<u> </u>	<u> </u>	<u> 0 </u>	<u> 0 </u>	<u> 0 </u>
Other () ()	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Selection	<u> 0 </u>	<u> 0 </u>	<u> 0 </u>	<u> 0 </u>	<u> 0 </u>	<u> 0 </u>
Balance	<u>\$219,472</u>			<u>\$224,866</u>		

Notes: Use: 0% Net Salvage.

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV 2)
ACCOUNT NO.: 39900002
Other Tangible Property

YEAR	ADDITIONS	RETIREMENTS	REIMBURSEMENTS		SALVAGE		COST OF REMOVAL		NET SALVAGE	
			AMOUNT	RATIO	AMOUNT	RATIO	AMOUNT	RATIO	W/REIMB. W/O REIMB.	
1994	0.	219471.	0.	0.%	0.	0.%	0.	0.%	0.%	0.%
2002	0.	8143.	0.	0.%	0.	0.%	0.	0.%	0.%	0.%
	0.	227614.	0.	0.%	0.	0.%	0.	0.%	0.%	0.%

USE

1992

2002

Deloitte & Touche

ATMOS ENERGY CORPORATION - GENERAL OFFICE (DIV. 02)
Depreciation Study as of September 30, 2002

General Plant

Account 399.01 - Servers Hardware

Depreciable Balance \$8,279,271

Depreciable Reserve \$3,269,865

	PRIOR STUDY	EXISTING	CURRENT STUDY
Average Service Life (Yrs.)	<u> </u>	<u>7.0</u>	<u>5.0</u>
Iowa Curve	<u> </u>	<u>SQ</u>	<u>SQ</u>
Remaining Life (Yrs.)	<u> </u>	<u>-</u>	<u>2.15</u>
Salvage (%)	<u> </u>	<u>0</u>	<u>0</u>
Cost of Removal (%)	<u> </u>	<u>0</u>	<u>0</u>
Net Salvage (%)	<u> </u>	<u>0</u>	<u>0</u>
Rate (%)	<u> </u>	<u>14.29</u>	<u>28.15</u>

Account Content:	Banner Server Hardware	\$5.6M
	Other Server Hardware	\$1.7M
	Disk System	\$587K
	Miscellaneous Hardware	\$382K