

July 7, 2011

filed electronically in docket office on  
07/07/11

**VIA EMAIL AND HAND DELIVERY**

Mary W. Freeman, Chairman Tennessee Regulatory Authority  
c/o Sharla Dillon Dockets and Records Manager  
460 James Robertson Parkway  
Nashville, Tennessee 37219

**RE: Navitas TN NG, LLC to Financial Statements -Docket No. 11-00060**

Dear Chairman Freeman:

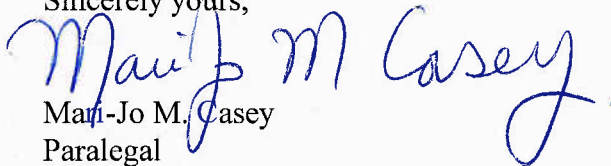
Attached is a Notice of Filing and redacted copies of the following documents:

Exhibit A - Tennessee Emergency Customer Charge and proposed Pro Forma Income Statement ("Confidential" and "Redacted"), Exhibit B - Navitas TN NG, LLC's Financial Statement - Summary Chart ("Confidential" and "Redacted"), and Exhibit C - Navitas Corporate Chart.

The original and five copies of the unredacted version of these documents stamped "CONFIDENTIAL" will be hand delivered to your office tomorrow morning in sealed envelopes labeled Exhibits A and Exhibit B . We will also hand deliver an original and five copies of the redacted versions of Exhibit A and Exhibit B and Navitas' Corporate Chart in the morning.

The Petitioner requests that the Authority treat Exhibits A and B Confidential, as marked, and that these documents not be made available for the public to review. Should anyone seek to view the documents, the Petitioner requests an opportunity to further protect them from disclosure and, if necessary, seek a protective order. Please date stamp the extra copy and return it for our records.

Sincerely yours,

  
Mari-Jo M. Casey  
Paralegal

MJC/cl



WYATT, TARRANT & COMBS, LLP

Mary W. Freeman, Chairman

July 7, 2011

Page 2

Enclosures

cc: Richard Collier, Esq.  
Vance L. Broemel, Esq.  
Ron Comingdeer, Esq. (Via Email)  
Mary Kathryn Kunc, Esq. (Via Email)  
John Knox Walkup (Via Email)  
Klint W. Alexander (Via Email)

60038266.1

BEFORE THE TENNESSEE REGULATORY AUTHORITY

NASHVILLE, TENNESSEE

July 7, 2011

IN RE:

PETITION OF NAVITAS TN NG, LLC  
FOR EMERGENCY RELIEF FOR  
NATURAL GAS RATES

)  
)  
)  
)  
)

Docket No. 11-00060

**NOTICE OF FILING**

COMES NOW Petitioner NAVITAS TN NG, LLC ("Navitas"), by and through counsel, and hereby submits this Notice of Filing. Navitas files herewith the following documents in this proceeding:

- a. Tennessee Emergency Customer Charge and Proposed Pro Forma Income Statement (CONFIDENTIAL).
- b. Navitas Financial Statement - Summary Chart (CONFIDENTIAL).
- c. Navitas Corporate Chart.

Dated this the 7th day of July, 2011.

Respectfully Submitted,



Klint W. Alexander (#20420)  
**Wyatt, Tarrant & Combs, LLP**  
2525 West End Avenue, Suite 1500  
Nashville, TN 37203  
(615) 244-0020  
[kalexander@wyattfirm.com](mailto:kalexander@wyattfirm.com)

- and -

Ron Comingdeer, OBA#1835  
Mary Kathryn Kunc, OBA#15907  
Ron Comingdeer & Associates  
6011 N. Robinson  
Oklahoma City, Oklahoma 73118  
(405) 848-5534  
[hunter@comingdeerlaw.com](mailto:hunter@comingdeerlaw.com)  
[mkkunc@comingdeerlaw.com](mailto:mkkunc@comingdeerlaw.com)

*Counsel for Navitas TN NG, LLC*

### **CERTIFICATE OF SERVICE**

The undersigned hereby certifies that on the 7th day of July, 2011, a true and correct copy of the foregoing instrument was filed electronically and deposited in the United States Mail, with postage prepaid, and addressed to the following:

**Richard Collier, Esq.**  
General Counsel  
Tennessee Regulatory Authority  
460 James Robertson Parkway  
Nashville, Tennessee 37243-0505

**Vance L. Broemel, Esq.**  
Senior Counsel  
Consumer Advocate and Protection Division  
State of Tennessee, Office of Attorney General  
John Sevier Building  
PO Box 20207  
500 Charlotte Avenue  
Nashville, Tennessee 37202

  
\_\_\_\_\_  
Klint Alexander

TN System Statistics

	Customers	PL miles	C/M	Net Plant	Purchase \$	Neg Acq Adj	Flow in MCF
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Systems

Byrdstown, TN  
Pickett Co, TN  
Fentress Co, TN

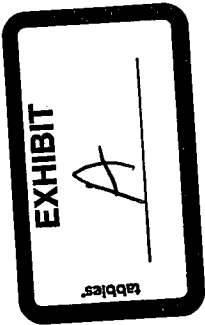
Jellico, TN

Albany, KY

Total

Ck

REDACTED



CONFIDENTIAL

Assets      Depre      \$/C

REDACTED

CONFIDENTIAL

Pro forma charges from NUC to NTNNG

	Monthly		Annual
	Quantity	Price	Total
Commodity			
Expenses			
Customer charge			
Byrdstown			
Fentress			
Jellico			
Meter charge			
Byrdstown			
Fentress			
Jellico			

**REDACTED**

**CONFIDENTIAL**

7/6/2011

TN pro forma income statement

Monthly		Annual
Quantity	Price	Total
		Total

Rates  
Current  
Flow

Pro forma income statement

Revenue  
Commodity cost  
Non commodity revenue  
Direct costs  
Depreciation  
Total operating costs

REDACTED

Operating income  
Income taxes  
Net income

CONFIDENTIAL

Current rates

7/6/2011



TN pro forma income statement

	Monthly		Annual
	Quantity	Price	Total

Rates

Proposed

Customer charge

Surcharge units 1-9

Flow

Metro > 49

City 35-49

Town 20-34

Community 1-19

Byrdstown

Fentress

Jellico

REDACTED

Commodity charge

Proposed pro forma income statement

Revenue

Commodity cost

Non commodity revenue

Direct costs

Depreciation

Total operating costs

Operating income

Income taxes

Net income

Proposed emergency rates

CONFIDENTIAL

7/6/2011

	<u>NA consol</u>	<u>NUC</u>	<u>DR</u>	<u>CR</u>	<u>Consolidated</u>
<b>Assets</b>					
Cash					
Accounts receivable					
Loans to members					
Inventory					
Prepays					
CIEB					
Total current assets					
Equipment					
Plant - acquired					
Plant - constructed					
Acquisition adj prior					
Acquisition adj - NALLC					
Accumulated depreciation					
Total					
Other LT assets					
Investment in					
Accumulated depreciation					
Total					
Total assets					
<b>Liabilities</b>					
Accounts payable					
Accruals					
Line(s) of credit					
Loans from members					
BIEC					
CPLTD					
Total current liabilities					
LTD					
Equity					
Retained earnings					
Net income					
Accum other comp incm					
Total equity					
Total liabilities & equity					
<b>Ratios</b>					
Current					
Modified current ratio covenant (add back Investing cash flow)					
Debt to equity					

**REDACTED****CONFIDENTIAL**

7/6/2011

	<u>NA consol</u>	<u>NUC</u>	<u>DR</u>	<u>CR</u>	<u>Consolidated</u>
<b>Assets</b>					
Cash					
Accounts receivable					
Loans to members					
Inventory					
Prepays					
CIEB					
Total current assets					
Equipment					
Plant - acquired					
Plant - constructed					
Acquisition adj prior					
Acquisition adj - NALLC					
Accumulated depreciation					
Total					
Other LT assets					
Investment in					
Accumulated depreciation					
Total					
Total assets					
<b>Liabilities</b>					
Accounts payable					
Accruals					
Line(s) of credit					
Loans from members					
BIEC					
CPLTD					
Total current liabilities					
LTD					
Equity					
Retained earnings					
Net income					
Accum other comp incm					
Total equity					
Total liabilities & equity					
<b>Ratios</b>					
Current					
Modified current ratio covenant (add back Investing cash flow)					
Debt to equity					

**REDACTED**

**CONFIDENTIAL**

7/6/2011

	<u>NA consol</u>	<u>NUC</u>	<u>DR</u>	<u>CR</u>	<u>Consolidated</u>
<b>Assets</b>					
Cash					
Accounts receivable					
Loans to members					
Inventory					
Prepays					
CIEB					
Total current assets					
Equipment					
Plant - acquired					
Plant - constructed					
Acquisition adj prior					
Acquisition adj - NALLC					
Accumulated depreciation					
Total					
Other LT assets					
Investment in					
Accumulated depreciation					
Total					
Total assets					
<b>Liabilities</b>					
Accounts payable					
Accruals					
Line(s) of credit					
Loans from members					
BIEC					
CPLTD					
Total current liabilities					
LTD					
Equity					
Retained earnings					
Net income					
Accum other comp incm					
Total equity					
Total liabilities & equity					
<b>Ratios</b>					
Current					
Modified current ratio covenant (add back Investing cash flow)					
Debt to equity					

**REDACTED**

**CONFIDENTIAL**

7/6/2011

	<u>NA consol</u>	<u>NUC</u>	<u>DR</u>	<u>CR</u>	<u>Consolidated</u>
Assets					
Cash					
Accounts receivable					
Loans to members					
Inventory					
Prepays					
CIEB					
Total current assets					
Equipment					
Plant - acquired					
Plant - constructed					
Acquisition adj prior					
Acquisition adj - NALLC					
Accumulated depreciation					
Total					
Other LT assets					
Investment in					
Accumulated depreciation					
Total					
Total assets					
Liabilities					
Accounts payable					
Accruals					
Line(s) of credit					
Loans from members					
BIEC					
CPLTD					
Total current liabilities					
LTD					
Equity					
Retained earnings					
Net income					
Accum other comp incm					
Total equity					
Total liabilities & equity					

**REDACTED****CONFIDENTIAL**

7/6/2011

	<u>NA consol</u>	<u>NUC</u>	<u>DR</u>	<u>CR</u>	<u>Consolidated</u>
Revenue					
Commodity cost					
Bad debt expense					
Non commodity revenue					
Direct costs					
Depreciation					
Overheads					
General expense					
Office expense					
Accounting expense					
Business expense					
New systems expense					
Total overheads					
Other expense					
Customer deposit int expns					
Total operating costs					
Operating income					
Other income					
		EBIT			
Interest income					
Interest expense					
		EBT			

**REDACTED****CONFIDENTIAL**

7/6/2011

Consolidated

## Operations

Net income

Depreciation

(Incrs)/Decrs A/R

(Incrs)/Decrs N/R

(Incrs)/Decrs Inventory

(Incrs)/Decrs Prepaids

(Incrs)/Decrs CIEB

Incrs/(Decrs) A/P

Incrs/(Decrs) Accruals

Incrs/(Decrs) BIEC

(Incrs)/Decrs AOCI

Total operating cash

**REDACTED**

## Investing

Plant and equipment

Investment in

Other LT assets

Total investing cash

## Financing

Notes payable

Loans from members

Long-term debt

Equity

Distributions

Total financing cash

Total cash flow

Beginning cash

Ending cash

Balance sheet cash

**CONFIDENTIAL**

7/6/2011

Navitas Utility Corporation

31-Mar-10    30-Jun-10    30-Sep-10    31-Dec-10

Assets

Cash  
Accounts receivable  
Loans to members  
Inventory  
Prepays  
CIEB  
Total current assets

Equipment  
Plant - acquired  
Plant - constructed  
Acquisition adj prior  
Acquisition adj - NALLC  
Accumulated depreciation  
Total

Other LT assets  
Investment in  
Accumulated depreciation  
Total

Total assets

**REDACTED**

Liabilities

Accounts payable  
Accruals  
Line of credit  
Loans from members  
BIEC  
CPLTD  
Total current liabilities

LTD

Equity  
Retained earnings  
Net income  
Accum other comp incm  
Total equity

Total liabilities & equity

Ratios

Current  
Debt to equity

**CONFIDENTIAL**

7/6/2011



	<u>31-Mar-10</u>	<u>30-Jun-10</u>	<u>30-Sep-10</u>	<u>31-Dec-10</u>
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Revenue				
Commodity cost				
Bad debt expense				
Non commodity revenue				
Direct costs				
Depreciation				
Overheads				
General expense				
Office expense				
Accounting expense				
Business expense				
New systems expense				
Total overheads				
Other expense				
Customer deposit int expns				
Total operating costs				
Operating income				
Other income				
EBIT				
Interest income				
Interest expense				
EBT				

REDACTED

	<u>31-Mar-10</u>	<u>30-Jun-10</u>	<u>30-Sep-10</u>	<u>31-Dec-10</u>
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Operations				
Net income				
Depreciation				
(Incrs)/Decrs A/R				
(Incrs)/Decrs N/R				
(Incrs)/Decrs Inventory				
(Incrs)/Decrs Prepaids				
(Incrs)/Decrs CIEB				
Incrs/(Decrs) A/P				
Incrs/(Decrs) Accruals				
Incrs/(Decrs) BIEC				
(Incrs)/Decrs AOCI				
Total operating cash				
Investing				
Plant and equipment				
Investment in				
Other LT assets				
Total investing cash				
Financing				
Notes payable				
Loans from members				
Long-term debt				
Equity				
Distributions				
Total financing cash				
Total cash flow				
Beginning cash				
Ending cash				
Balance sheet cash				

REDACTED

<u>Navitas Assets</u>	<u>FCFA</u>	<u>DR</u>	<u>CR</u>	<u>Consolidated</u>
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**Assets**

Cash

Accounts receivable

Loans to members

Inventory

Prepays

CIEB

Total current assets

Equipment

Plant - acquired

Plant - constructed

Acquisition adj prior

Acquisition adj - NALLC

Accumulated depreciation

Total

Other LT assets

Investment in

Accumulated depreciation

Total

Total assets

**Liabilities**

Accounts payable

Accruals

Line(s) of credit

Loans from members

BIEC

CPLTD

Total current liabilities

LTD

Equity

Retained earnings

Net income

Accum other comp incm

Total equity

Total liabilities &amp; equity

**Ratios**

Current

Debt to equity

**REDACTED****CONFIDENTIAL**

7/6/2011

	<u>Navitas Assets</u>	<u>FCFA</u>	<u>DR</u>	<u>CR</u>	<u>Consolidated</u>
<b>Assets</b>					
Cash					
Accounts receivable					
Loans to members					
Inventory					
Prepays					
CIEB					
Total current assets					
Equipment					
Plant - acquired					
Plant - constructed					
Acquisition adj prior					
Acquisition adj - NALLC					
Accumulated depreciation					
Total					
Other LT assets					
Investment in					
Accumulated depreciation					
Total					
Total assets					
<b>Liabilities</b>					
Accounts payable					
Accruals					
Line(s) of credit					
Loans from members					
BIEC					
CPLTD					
Total current liabilities					
LTD					
Equity					
Retained earnings					
Net income					
Accum other comp incm					
Total equity					
Total liabilities & equity					
<b>Ratios</b>					
Current					
Debt to equity					3.09

**REDACTED**

**CONFIDENTIAL**

7/6/2011

<u>Navitas Assets</u>	<u>FCFA</u>	<u>DR</u>	<u>CR</u>	<u>Consolidated</u>
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**Assets**

Cash  
Accounts receivable  
Loans to members  
Inventory  
Prepays  
CIEB  
Total current assets

**REDACTED**

Equipment  
Plant - acquired  
Plant - constructed  
Acquisition adj prior  
Acquisition adj - NALLC  
Accumulated depreciation  
Total

Other LT assets  
Investment in  
Accumulated depreciation  
Total

Total assets

**Liabilities**

Accounts payable  
Accruals  
Line(s) of credit  
Loans from members  
BIEC  
CPLTD  
Total current liabilities

LTD

Equity  
Retained earnings  
Net income  
Accum other comp incm  
Total equity

Total liabilities & equity

**Ratios**

Current  
Debt to equity

**CONFIDENTIAL**

	<u>Navitas Assets</u>	<u>FCFA</u>	<u>DR</u>	<u>CR</u>	<u>Consolidated</u>
<b>Assets</b>					
Cash					
Accounts receivable					
Loans to members					
Inventory					
Prepays					
CIEB					
Total current assets					
Equipment					
Plant - acquired					
Plant - constructed					
Acquisition adj prior					
Acquisition adj - NALLC					
Accumulated depreciation					
Total					
Other LT assets					
Investment in					
Accumulated depreciation					
Total					
Total assets					
<b>Liabilities</b>					
Accounts payable					
Accruals					
Line(s) of credit					
Loans from members					
BIEC					
CPLTD					
Total current liabilities					
LTD					
Equity					
Retained earnings					
Net income					
Accum other comp incm				(13,980)	(13,980)
Total equity					3,013,836
Total liabilities & equity				1,691,975	\$ 10,629,406
<b>Ratios</b>					
Current					2.43
Debt to equity					2.53

**REDACTED**

**CONFIDENTIAL**

7/6/2011

	<u>NALLC</u>	<u>FCFA</u>	<u>DR</u>	<u>CR</u>	<u>Consolidated</u>
Revenue					
Commodity cost					
Bad debt expense					
Non commodity revenue					
Direct costs					
Depreciation					
Overheads					
General expense					
Office expense					
Accounting expense					
Business expense					
New systems expense					
Total overheads					
Other expense					
Customer deposit int expns					
Total operating costs					
Operating income					
Other income					
					EBIT
Interest income					
Interest expense					
					EBT

**REDACTED****CONFIDENTIAL**

7/6/2011

Consolidated

## Operations

Net income

Depreciation

(Incrs)/Decrs A/R

(Incrs)/Decrs N/R

(Incrs)/Decrs Inventory

(Incrs)/Decrs Prepaids

(Incrs)/Decrs CIEB

Incrs/(Decrs) A/P

Incrs/(Decrs) Accruals

Incrs/(Decrs) BIEC

(Incrs)/Decrs AOCI

Total operating cash

**REDACTED**

## Investing

Plant and equipment

Investment in

Other LT assets

Total investing cash

## Financing

Notes payable

Loans from members

Long-term debt

Equity

Distributions

Total financing cash

Total cash flow

Beginning cash

Ending cash

Balance sheet cash

**CONFIDENTIAL**

7/6/2011



	FCFA	NOK3	LDiv	N1	NW	NTNNG	DR	CR	Consolidated
<b>Assets</b>									
Cash	\$								
Accounts receivable									
Loans to members									
Inventory									
Prepays									
CIEB									
Total current assets	—								
Equipment									
Plant - acquired									
Plant - constructed									
Acquisition adj prior									
Acquisition adj - NALLC									
Accumulated depreciation	(								
Total	—								
Other LT assets									
Investment in									
Accumulated depreciation	—								
Total	—								
Total assets	\$								
<b>Liabilities</b>									
Accounts payable	\$								
Accruals									
Line(s) of credit									
Loans from members									
BIEC									
CPLTD									
Total current liabilities	—								
LTD	5								
Equity									
Retained earnings									
Net income									
Accum other comp incm	—								
Total equity	1								
Total liabilities & equity	\$								
<b>Ratios</b>									
Current									
Debt to equity									

**REDACTED**

**CONFIDENTIAL**

	FCFA	NOK3	LDiv	N1	NW	DR	CR	Consolidated
<b>Assets</b>								
Cash	\$							
Accounts receivable								
Loans to members								
Inventory								
Prepays								
CIEB								
Total current assets	—							
Equipment								
Plant - acquired								
Plant - constructed								
Acquisition adj prior								
Acquisition adj - NALLC								
Accumulated depreciation	—							
Total								
Other LT assets								
Investment in								
Accumulated depreciation	—							
Total								
Total assets	\$							
<b>Liabilities</b>								
Accounts payable	\$							
Accruals								
Line(s) of credit								
Loans from members								
BIEC								
CPLTD								
Total current liabilities	—							
LTD								
Equity								
Retained earnings								
Net income								
Accum other comp incm	—							
Total equity								
Total liabilities & equity	—							
<b>Ratios</b>								
Current								
Debt to equity								

REDACTED

CONFIDENTIAL

	FCFA	NOK3	LDiv	N1	NW	DR	CR	Consolidated
<b>Assets</b>								
Cash								
Accounts receivable								
Loans to members								
Inventory								
Prepays								
CIEB								
Total current assets								
Equipment								
Plant - acquired								
Plant - constructed								
Acquisition adj prior								
Acquisition adj - NALLC								
Accumulated depreciation								
Total								
Other LT assets								
Investment in								
Accumulated depreciation								
Total								
Total assets								
<b>Liabilities</b>								
Accounts payable								
Accruals								
Line(s) of credit								
Loans from members								
BIEC								
CPLTD								
Total current liabilities								
LTD								
Equity								
Retained earnings								
Net income								
Accum other comp incm								
Total equity								
Total liabilities & equity								
<b>Ratios</b>								
Current								
Debt to equity								

REDACTED

CONFIDENTIAL

	FCFA	NOK3	LDiv	N1	NW	DR	CR	Consolidated
<b>Assets</b>								
Cash								
Accounts receivable								
Loans to members								
Inventory								
Prepays								
CIEB								
Total current assets								
Equipment								
Plant - acquired								
Plant - constructed								
Acquisition adj prior								
Acquisition adj - NALLC								
Accumulated depreciation								
Total								
Other LT assets								
Investment in								
Accumulated depreciation								
Total								
Total assets								
<b>Liabilities</b>								
Accounts payable								
Accruals								
Line(s) of credit								
Loans from members								
BIEC								
CPLTD								
Total current liabilities								
LTD								
Equity								
Retained earnings								
Net income								
Accum other comp incm								
Total equity								
Total liabilities & equity								
<b>Ratios</b>								
Current								
Debt to equity								

# REDACTED

# CONFIDENTIAL

	FCFA	NOK3	LDiv	N1	NW	NTNNG	DR	CR	Consolidated
Revenue					\$				
Commodity cost									
Bad debt expense									
Non commodity revenue									
Direct costs									
Depreciation									
Overheads									
General expense									
Office expense									
Accounting expense									
Business expense									
New systems expense									
Total overheads									
Other expense									
Customer deposit int expns									
Total operating costs									
Operating income									
Other income									
EBIT									
Interest income									
Interest expense									
EBT					\$				

CONFIDENTIAL

Consolidated

## Operations

Net income

Depreciation

(Incrs)/Decrs A/R

(Incrs)/Decrs N/R

(Incrs)/Decrs Inventory

(Incrs)/Decrs Prepaids

(Incrs)/Decrs CIEB

Incrs/(Decrs) A/P

Incrs/(Decrs) Accruals

Incrs/(Decrs) BIEC

Incrs/(Decrs) AOCI

Total operating cash

**REDACTED**

## Investing

Plant and equipment

Investment in

Other LT assets

Total investing cash

## Financing

Notes payable

Loans from members

Long-term debt

Equity

Distributions

Total financing cash

Total cash flow

Beginning cash

Ending cash

Balance sheet cash

**CONFIDENTIAL**

LeAnn Division

	<u>31-Mar-09</u>	<u>30-Jun-09</u>	<u>30-Sep-09</u>	<u>31-Dec-09</u>	<u>31-Mar-10</u>
<b>Assets</b>					
Cash	\$				
Accounts receivable					
Loans to members					
Inventory					
Prepays					
CIEB					
Total current assets	—				
Equipment					
Plant - acquired					
Plant - constructed					
Acquisition adj prior					
Acquisition adj - NALLC					
Accumulated depreciation					
Total	—				
Other LT assets					
Investment in					
Accumulated depreciation					
Total	—				
Total assets	<u>\$</u>				
<b>Liabilities</b>					
Accounts payable					
Accruals					
Line of credit					
Loans from members					
BIEC					
CPLTD					
Total current liabilities	—				
LTD					
Equity					
Retained earnings					
Net income					
Accum other comp incm					
Total equity	—				
Total liabilities & equity	<u>\$</u>				
<b>Ratios</b>					
Current					
Debt to equity					

**REDACTED**

30-Jun-10

30-Sep-10

31-Dec-10

\$

**REDACTED**

\$

\$

\$

CONFIDENTIAL



LeAnn Division

	31-Mar-09	30-Jun-09	30-Sep-09	31-Dec-09	31-Mar-10	30-Jun-10	30-Sep-10
Revenue							
Commodity cost	\$						
Bad debt expense							
Non commodity revenue							
Direct costs							
Depreciation							
Overheads							
General expense							
Office expense							
Accounting expense							
Business expense							
New systems expense							
Total overheads							
Other expense							
Customer deposit int expns							
Total operating costs							
Operating income							
Other income							
EBIT	\$						
Interest income							
Interest expense							
EBT	\$						

REDACTED

CONFIDENTIAL

31-Dec-10

\$

—

**REDACTED**

—

—

\$

\$

**CONFIDENTIAL**

LDiv CF

31-Mar-09 30-Jun-09 31-Sep-09 31-Dec-09 31-Mar-10 30-Jun-10 30-Sep-10

Operations  
Net income  
Depreciation  
(Incrs)/Decrs A/R  
(Incrs)/Decrs N/R  
(Incrs)/Decrs Inventory  
(Incrs)/Decrs Prepaids  
(Incrs)/Decrs CIEB  
Incrs/(Decrs) A/P  
Incrs/(Decrs) Accruals  
Incrs/(Decrs) BIEC  
(Incrs)/Decrs AOCI  
Total operating cash

Investing  
Plant and equipment  
Investment in  
Other LT assets  
Total investing cash

Financing  
Notes payable  
Loans from members  
Long-term debt  
Equity  
Distributions  
Total financing cash  
Total cash flow

Beginning cash  
Ending cash

Balance sheet cash

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Navitas OK3, LLC

31-Mar-10

30-Jun-10

30-Sep-10

31-Dec-10

Assets

Cash

Accounts receivable

Loans to members

Inventory

Prepays

CIEB

Total current assets

Equipment

Plant - acquired

Plant - constructed

Acquisition adj prior

Acquisition adj - NALLC

Accumulated depreciation

Total

Other LT assets

Investment in

Accumulated depreciation

Total

Total assets

**REDACTED**

Liabilities

Accounts payable

Accruals

Line of credit

Loans from members

BIEC

CPLTD

Total current liabilities

LTD

Equity

Retained earnings

Net income

Accum other comp incm

Total equity

Total liabilities & equity

Ratios

Current

Debt to equity

Navitas OK3, LLC

31-Mar-10

30-Jun-10

30-Sep-09

31-Dec-09

Revenue

Commodity cost

Bad debt expense

Non commodity revenue

Direct costs

Depreciation

Overheads

General expense

Office expense

Accounting expense

Business expense

New systems expense

Total overheads

Other expense

Customer deposit int expns

Total operating costs

Operating income

Other income

EBIT

Interest income

Interest expense

EBT

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	31-Mar-09	30-Jun-09	30-Sep-09	31-Dec-09	31-Mar-10	30-Jun-10	30-Sep-10
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Operations

Net income

Depreciation

(Incrs)/Decrs A/R

(Incrs)/Decrs N/R

(Incrs)/Decrs Inventory

(Incrs)/Decrs Prepaids

(Incrs)/Decrs CIEB

Incrs/(Decrs) A/P

Incrs/(Decrs) Accruals

Incrs/(Decrs) BIEC

(Incrs)/Decrs AOCI

Total operating cash

Investing

Plant and equipment

Investment in

Other LT assets

Total investing cash

Financing

Notes payable

Loans from members

Long-term debt

Equity

Distributions

Total financing cash

Total cash flow

Beginning cash

Ending cash

Balance sheet cash

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Fort Cobb Fuel Authority, LLC

31-Mar-09

30-Jun-09

30-Sep-09

31-Dec-09

31-Mar-10

Assets

Cash

Accounts receivable

Loans to members

Inventory

Prepays

CIEB

Total current assets

Equipment

Plant - acquired

Plant - constructed

Acquisition adj prior

Acquisition adj - NALLC

Accumulated depreciation

Total

Other LT assets

Investment in

Accumulated depreciation

Total

Total assets

Liabilities

Accounts payable

Accruals

Line of credit

Loans from members

BIEC

CPLTD

Total current liabilities

LTD

Equity

Retained earnings

Net income

Accum other comp incm

Total equity

Total liabilities & equity

Ratios

Current

Debt to equity

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Fort Cobb Fuel Authority, LLC

30-Jun-10

30-Sep-10

31-Dec-10

\$

**REDACTED**

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Fort Cobb Fuel Authority, LLC

	<u>31-Mar-09</u>	<u>30-Jun-09</u>	<u>30-Sep-09</u>	<u>31-Dec-09</u>	<u>31-Mar-10</u>
Revenue					
Commodity cost					
Bad debt expense					
Non commodity revenue					
Direct costs					
Depreciation					
Overheads					
General expense					
Office expense					
Accounting expense					
Business expense					
New systems expense					
Total overheads					
Other expense					
Customer deposit int expns					
Total operating costs					
Operating income					
Other income					
		EBIT			
Interest income					
Interest expense					
		EBT			
Crew cap ex FCFA					

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CONFIDENTIAL

<u>30-Jun-10</u>	<u>30-Sep-10</u>	<u>31-Dec-10</u>
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FCFA CF

	31-May-07	31-Mar-09	30-Jun-09	30-Sep-09	31-Dec-09	31-Mar-10	30-Jun-10
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Operations							
Net income							
Depreciation							
(Incrs)/Decrs A/R							
(Incrs)/Decrs N/R							
(Incrs)/Decrs Inventory							
(Incrs)/Decrs Prepaids							
(Incrs)/Decrs CIEB							
Incrs/(Decrs) A/P							
Incrs/(Decrs) Accruals							
Incrs/(Decrs) BIEC							
(Incrs)/Decrs AOCI							
Total operating cash							
Investing							
Plant and equipment							
Investment in							
Other LT assets							
Total investing cash							
Financing							
Notes payable							
Loans from members							
Long-term debt							
Equity							
Distributions							
Total financing cash							
Total cash flow							
Beginning cash							
Ending cash							
Balance sheet cash							

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**REDACTED**

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Navitas Assets, LLC

31-Dec-09

31-Mar-10

30-Jun-10

30-Sep-10

31-Dec-10

Assets

Cash

Accounts receivable

Loans to members

Inventory

Prepays

CIEB

Total current assets

Equipment

Plant - acquired

Plant - constructed

Acquisition adj prior

Acquisition adj - NALLC

Accumulated depreciation

Total

Other LT assets

Investment in

Accumulated depreciation

Total

Total assets

**REDACTED**

Liabilities

Accounts payable

Accruals

Line of credit

Loans from members

BIEC

CPLTD

Total current liabilities

LTD

Equity

Retained earnings

Net income

Accum other comp incm

Total equity

Total liabilities & equity

Ratios

Current

Debt to equity

Navitas Assets, LLC

	<u>31-Dec-09</u>	<u>31-Mar-10</u>	<u>30-Jun-10</u>	<u>30-Sep-10</u>	<u>31-Dec-10</u>
Revenue					
Commodity cost					
Bad debt expense					
Non commodity revenue					
Direct costs					
Depreciation					
Overheads					
General expense					
Office expense					
Accounting expense					
Business expense					
New systems expense					
Total overheads					
Other expense					
Customer deposit int expns					
Total operating costs					
Operating income					
Other income					
		EBIT			
Interest income					
Interest expense					
		EBT			

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	<u>31-Dec-09</u>	<u>31-Mar-10</u>	<u>30-Jun-10</u>	<u>30-Sep-10</u>	<u>31-Dec-10</u>
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Operations					
Net income					
Depreciation					
(Incrs)/Decrs A/R					
(Incrs)/Decrs N/R					
(Incrs)/Decrs Inventory					
(Incrs)/Decrs Prepaids					
(Incrs)/Decrs CIEB					
Incrs/(Decrs) A/P					
Incrs/(Decrs) Accruals					
Incrs/(Decrs) BIEC					
(Incrs)/Decrs AOCI					
Total operating cash					
Investing					
Plant and equipment					
Investment in					
Other LT assets					
Total investing cash					
Financing					
Notes payable					
Loans from members					
Long-term debt					
Equity					
Distribution					
Total financing cash					
Total cash flow					
Beginning cash					
Ending cash					
Balance sheet cash					

REDACTED

Navitas Assets, LLC

31-Dec-09

31-Mar-10

30-Jun-10

30-Sep-10

31-Dec-10

Assets

Cash

Accounts receivable

Loans to members

Inventory

Prepays

CIEB

Total current assets

Equipment

Plant - acquired

Plant - constructed

Acquisition adj prior

Acquisition adj - NALLC

Accumulated depreciation

Total

Other LT assets

Investment in

Accumulated depreciation

Total

Total assets

Liabilities

Accounts payable

Accruals

Line of credit

Loans from members

BIEC

CPLTD

Total current liabilities

LTD

Equity

Retained earnings

Net income

Accum other comp incm

Total equity

Total liabilities & equity

Ratios

Current

Debt to equity

**REDACTED**

Navitas Assets, LLC

		<u>31-Dec-09</u>	<u>31-Mar-10</u>	<u>30-Jun-10</u>	<u>30-Sep-10</u>	<u>31-Dec-10</u>
Revenue						
Commodity cost						
Bad debt expense						
Non commodity revenue		-	-	-	-	-
Direct costs						
Depreciation						
Overheads						
General expense						
Office expense						
Accounting expense						
Business expense						
New systems expense						
Total overheads		-	-			
Other expense						
Customer deposit int expns						
Total operating costs		-	-			
Operating income		-	-			
Other income						
EBIT		\$ -	\$ -	\$		
Interest income						
Interest expense						
EBT		\$ -	\$ -	\$		

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	31-Dec-09	31-Mar-10	30-Jun-10	30-Sep-10	31-Dec-10
Operations					
Net income					
Depreciation					
(Incrs)/Decrs A/R					
(Incrs)/Decrs N/R					
(Incrs)/Decrs Inventory					
(Incrs)/Decrs Prepaids					
(Incrs)/Decrs CIEB					
Incrs/(Decrs) A/P					
Incrs/(Decrs) Accruals					
Incrs/(Decrs) BIEC					
(Incrs)/Decrs AOCI					
Total operating cash					

REDACTED

Investing					
Plant and equipment					
Investment in					
Other LT assets					
Total investing cash					

Financing					
Notes payable					
Loans from members					
Long-term debt					
Equity					
Distribution					
Total financing cash					

Total cash flow	
Beginning cash	
Ending cash	
Balance sheet cash	

CONFIDENTIAL

31-Dec-10

Assets

Cash  
Accounts receivable  
Loans to members  
Inventory  
Prepays  
CIEB  
Total current assets

REDACTED

Equipment  
Plant - acquired  
Plant - constructed  
Acquisition adj prior  
Acquisition adj - NALLC  
Accumulated depreciation  
Total

Other LT assets  
Investment in  
Accumulated depreciation  
Total

Total assets

Liabilities

Accounts payable  
Accruals  
Line of credit  
Loans from members  
BIEC  
CPLTD  
Total current liabilities

LTD

Equity  
Retained earnings  
Net income  
Accum other comp incm  
Total equity

Total liabilities & equity

Ratios

Current  
Debt to equity

CONFIDENTIAL

31-Dec-10

Revenue  
Commodity cost  
Bad debt expense  
Non commodity revenue

Direct costs  
Depreciation

Overheads  
General expense  
Office expense  
Accounting expense  
Business expense  
New systems expense  
Total overheads

Other expense  
Customer deposit int expns

Total operating costs  
Operating income

Other income  
EBIT

Interest income  
Interest expense  
EBT

**REDACTED**

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31-Dec-10

Operations

Net income

Depreciation

(Incrs)/Decrs A/R

(Incrs)/Decrs N/R

(Incrs)/Decrs Inventory

(Incrs)/Decrs Prepaids

(Incrs)/Decrs CIEB

Incrs/(Decrs) A/P

Incrs/(Decrs) Accruals

Incrs/(Decrs) BIEC

(Incrs)/Decrs AOCI

Total operating cash

**REDACTED**

Investing

Plant and equipment

Investment in

Other LT assets

Total investing cash

Financing

Notes payable

Loans from members

Long-term debt

Equity

Distribution

Total financing cash

Total cash flow

Beginning cash

Ending cash

Balance sheet cash

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7/6/2011

Navitas Assets, LLC

31-Mar-09

30-Jun-09

30-Sep-09

31-Dec-09

31-Mar-10

Assets

Cash

Accounts receivable

Loans to members

Inventory

Prepays

CIEB

Total current assets

Equipment

Plant - acquired

Plant - constructed

Acquisition adj prior

Acquisition adj - NALLC

Accumulated depreciation

Total

Other LT assets

Investment in

Accumulated depreciation

Total

Total assets

Liabilities

Accounts payable

Accruals

Line of credit

Loans from members

BIEC

CPLTD

Total current liabilities

LTD

Equity

Retained earnings

Net income

Accum other comp incm

Total equity

Total liabilities & equity

Ratios

Current

Debt to equity

**REDACTED**



30-Jun-10

30-Sep-10

31-Dec-10

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Navitas Assets, LLC

	<u>31-Mar-09</u>	<u>30-Jun-09</u>	<u>30-Sep-09</u>	<u>31-Dec-09</u>	<u>31-Mar-10</u>
Revenue					
Commodity cost					
Bad debt expense					
Non commodity revenue					
Direct costs					
Depreciation					
Overheads					
General expense					
Office expense					
Accounting expense					
Business expense					
New systems expense					
Total overheads					
Other expense					
Customer deposit int expns					
Total operating costs					
Operating income					
Other income					
		EBIT			
Interest income					
Interest expense					
		EBT			

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30-Jun-10

30-Sep-10

31-Dec-10

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NALLC CF

	31-Mar-09	30-Jun-09	30-Sep-09	31-Dec-09	31-Mar-10	30-Jun-10	30-Sep-10
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Operations							
Net income							
Depreciation							
(Incrs)/Decrs A/R							
(Incrs)/Decrs N/R							
(Incrs)/Decrs Inventory							
(Incrs)/Decrs Prepaids							
(Incrs)/Decrs CIEB							
Incrs/(Decrs) A/P							
Incrs/(Decrs) Accruals							
Incrs/(Decrs) BIEC							
(Incrs)/Decrs AOCI							
Total operating cash							
Investing							
Plant and equipment							
Investment in							
Other LT assets							
Total investing cash							
Financing							
Notes payable							
Loans from members							
Long-term debt							
Equity							
Distribution							
Total financing cash							
Total cash flow							
Beginning cash							
Ending cash							
Balance sheet cash							

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	FCFA	NOK3	Ldiv	NW	NALLC	N1	DR
Revenue							
Commodity cost							
Bad debt expense							
Non commodity revenue							
Direct costs							
Depreciation							
Overheads							
General expense							
Office expense							
Accounting expense							
Business expense							
New systems expense							
Total overheads							
Other expense							
Customer deposit int expns							
Total operating costs							
Operating income							
Other income							
EBIT							
Interest income							
Interest expense							
EBT							
EBITDA							

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7/6/2011

CR Consolidated

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7/6/2011

	NA consol	NUC	DR	CR	Consolidated
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Revenue					
Commodity cost					
Bad debt expense					
Non commodity revenue					

Direct costs					
Depreciation					

Overheads					
General expense					
Office expense					
Accounting expense					
Business expense					
New systems expense					
Total overheads					

Other expense					
Customer deposit int expns					

Total operating costs					
Operating income					

Other income					
EBIT					

Interest income					
Interest expense					
EBT					

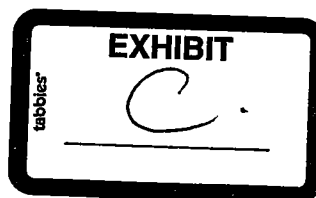
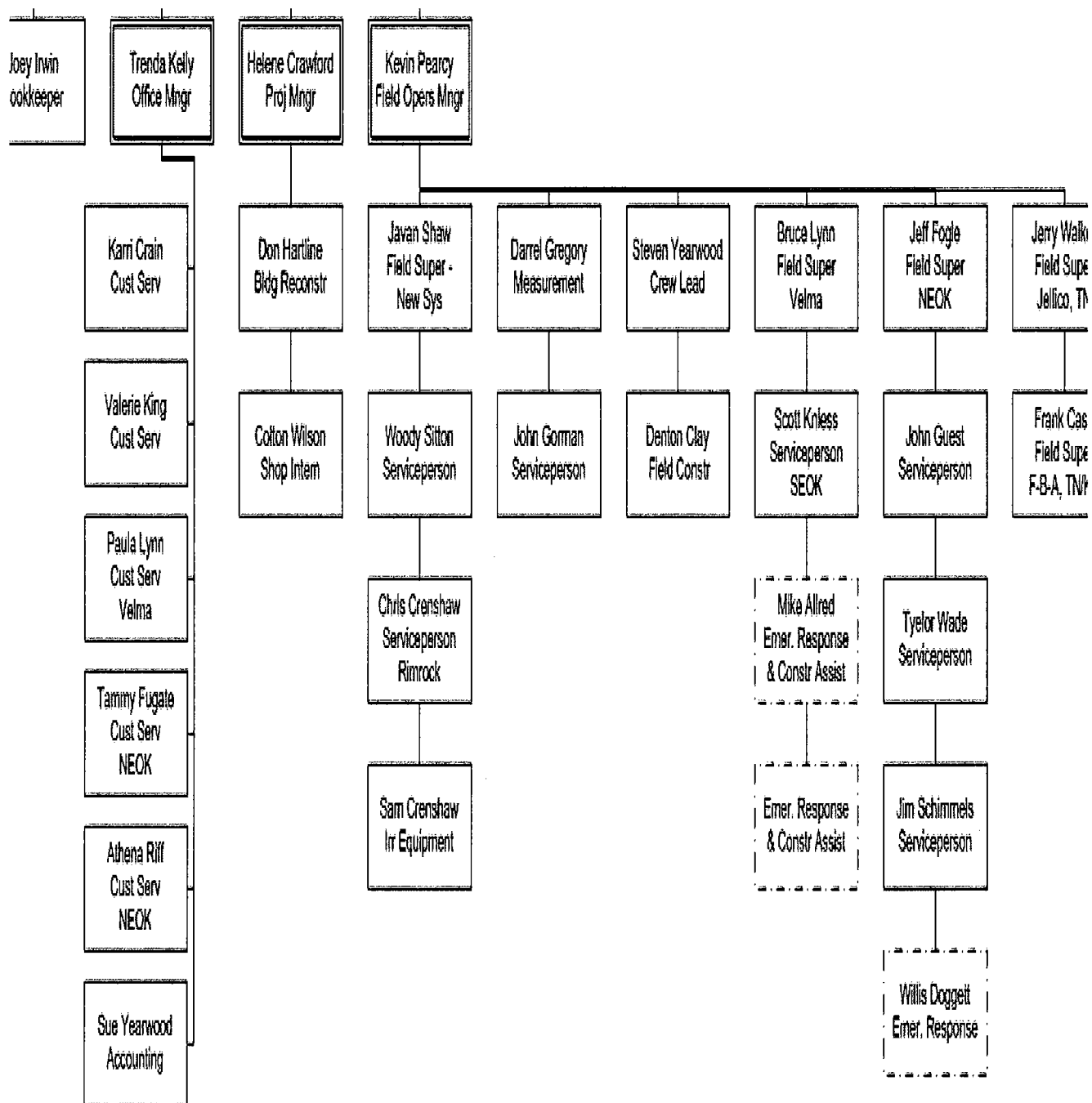
EBITDA					
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