

# Non GAAP Reconciliations

	Three Months Ended June 30,			Six Months Ended June 30,		
	2012	2011	As Reported 2011	2012	2011	As Reported 2011
	(Millions)			(Millions)		
<b>Reconciliation of Non-GAAP Measures:</b>						
Net income attributable to partners	\$ 79.1	\$47.7	\$41.5	\$102.4	\$ 47.7	\$35.6
Interest expense	11.1	8.4	8.4	23.7	16.4	16.4
Depreciation, amortization and income tax expense, net of noncontrolling interests	9.7	21.8	16.9	34.7	42.8	33.4
Non-cash commodity derivative mark-to-market	(64.8)	(22.9)	(21.8)	(42.2)	12.0	11.9
Adjusted EBITDA	35.1	55.0	45.0	118.6	118.9	97.3
Interest expense	(11.1)	(8.4)	(8.4)	(23.7)	(16.4)	(16.4)
Depreciation, amortization and income tax expense, net of noncontrolling interests	(9.7)	(21.8)	(16.9)	(34.7)	(42.8)	(33.4)
Other	(0.4)	0.8	0.8	0.8	1.0	1.0
Adjusted net income attributable to partners	13.9	<u>25.6</u>	20.5	61.0	<u>60.7</u>	48.5
Maintenance capital expenditures, net of reimbursable projects	(4.3)		(2.3)	(7.6)		(4.0)
Distributions from unconsolidated affiliates, net of earnings	0.8		2.7	0.7		5.4
Depreciation and amortization expense, net of noncontrolling interests	9.1		16.8	33.9		33.2
Proceeds from sale of assets, net of noncontrolling interests	0.1		-	0.1		0.2
Impact of minimum volume receipt for throughput commitment	1.9		1.3	3.5		2.1
Adjustment to remove impact of Southeast Texas pooling	-		-	(17.3)		-
Other	0.4		-	2.6		-
Distributable cash flow <sup>(1)</sup>	<u>\$ 21.9</u>		<u>\$39.0</u>	<u>\$ 76.9</u>		<u>\$35.4</u>
Net cash provided by operating activities	\$ 10.6	\$13.6	\$24.6	\$ 71.6	\$06.3	\$ 88.6
Interest expense	11.1	8.4	8.4	23.7	16.4	16.4
Distributions from unconsolidated affiliates, net of earnings	(0.8)	(0.6)	(2.7)	(0.7)	(1.7)	(5.4)
Net changes in operating assets and liabilities	79.8	61.0	41.1	68.3	(0.8)	(0.4)
Net income or loss attributable to noncontrolling interests, net of depreciation and income tax	(1.1)	(12.8)	(12.9)	(2.2)	(19.9)	(20.0)
Non-cash commodity derivative mark-to-market	(64.8)	(22.9)	(21.8)	(42.2)	12.0	11.9
Other, net	0.3	8.3	8.3	0.1	6.6	6.2
Adjusted EBITDA	35.1	<u>\$5.0</u>	45.0	118.6	<u>\$18.9</u>	97.3
Interest expense, net of derivative mark-to-market and other	(11.1)		(8.4)	(20.3)		(16.4)
Maintenance capital expenditures, net of reimbursable projects	(4.3)		(2.3)	(7.6)		(4.0)
Distributions from unconsolidated affiliates, net of earnings	0.8		2.7	0.7		5.4
Proceeds from sale of assets, net of noncontrolling interests	0.1		-	0.1		0.2
Adjustment to remove impact of Southeast Texas pooling	-		-	(17.3)		-
Other	1.3		2.0	2.7		2.9
Distributable cash flow <sup>(1)</sup>	<u>\$ 21.9</u>		<u>\$39.0</u>	<u>\$ 76.9</u>		<u>\$35.4</u>

(1) Distributable cash flow has not been calculated under the pooling method.

# Non GAAP Reconciliations

	ThreeMonthsEnded June30,		SixMonthsEnded June30,	
	2012	AsReported 2011	2012	AsReported 2011
	(Millions, except as indicated)		(Millions, except as indicated)	
<b>Reconciliation of Non-GAAP Financial Measures:</b>				
Distributable cash flow	\$ 21.9	\$39.0	\$76.9	\$85.4
Distributions declared	\$ 49.4	\$34.0	\$92.0	\$67.4
Distribution coverage ratio	0.44x	1.15x	0.84x	1.27x
Distributable cash flow	\$ 21.9	\$39.0	\$76.9	\$85.4
Distributions paid	\$ 42.6	\$33.4	\$79.3	\$63.4
Distribution coverage ratio - paid	0.51x	1.17x	0.97x	1.35x

	ThreeMonthsEnded June30,			SixMonthsEnded June30,		
	2012	2011	AsReported 2011	2012	2011	AsReported 2011
	(Millions)			(Millions)		
<b>Natural Gas Services Segment</b>						
Segment net income attributable to partners	\$ 94.4	\$57.6	\$48.3	\$116.1	\$ 55.4	\$37.4
Non-cash (gain) loss commodity derivative mark-to-market	(49.2)	(23.3)	(22.3)	(26.2)	11.3	11.1
Depreciation and amortization expense	8.2	22.0	17.4	30.5	43.9	34.9
Noncontrolling interest on depreciation and income tax	(0.4)	(3.2)	(3.2)	(0.8)	(6.8)	(6.8)
Adjusted segment EBITDA	\$ 53.0	\$53.1	\$40.2	\$119.6	\$103.8	\$ 76.6
<b>NGL Logistics Segment</b>						
Segment net income attributable to partners	\$ 10.4	\$ 8.9	\$8.9	\$20.0	\$13.6	\$13.6
Depreciation and amortization expense	0.8	2.0	2.0	3.0	3.7	3.7
Adjusted segment EBITDA	\$ 11.2	\$10.9	\$10.9	\$ 23.0	\$17.3	\$17.3
<b>Wholesale Propane Logistics Segment</b>						
Segment net (loss) income attributable to partners	\$ (3.1)	\$ 1.3	\$1.3	\$13.6	\$18.8	\$18.8
Non-cash (gain) loss commodity derivative mark-to-market	(15.6)	0.5	0.5	(16.0)	0.8	0.8
Depreciation and amortization expense	0.6	0.7	0.7	1.3	1.4	1.4
Adjusted segment EBITDA	\$ (18.1)	\$ 2.5	\$2.5	\$(1.1)	\$21.0	\$21.0

# Non GAAP Reconciliations

	Q311	Q411	Q112	Q212	Twelve months ended June 30, 2012
	(Millions)				
Net income attributable to partners	\$ 68.5	\$ 4.7	\$ 3.3	\$ 79.1	\$ 75.6
Net income related to retrospective pooling of Southeast Texas	(2.2)	(6.2)	-	-	(8.4)
Net income (loss) attributable to partners as originally reported	<u>\$ 66.3</u>	<u>\$ (1.5)</u>	<u>\$ 3.3</u>	<u>\$ 79.1</u>	<u>\$ 67.2</u>

	As Reported in Q311	As Reported in Q411	Q112	Q212	Twelve months ended June 30, 2012
	(Millions, except as indicated)				
Net income (loss) attributable to partners	\$ 66.3	\$ (1.5)	\$ 3.3	\$ 79.1	\$ 67.2
Maintenance capital expenditures, net of reimbursable projects	(2.6)	(2.9)	(3.3)	(4.3)	(13.1)
Depreciation and amortization expense, net of noncontrolling interests	17.2	17.0	24.8	9.1	68.1
Non-cash commodity derivative mark-to-market	(60.0)	25.4	22.6	(64.8)	(76.8)
Distributions from unconsolidated affiliates, net of losses and earnings	2.3	1.6	(0.1)	0.8	4.6
Proceeds from assets sales and assets held for sale, net of noncontrolling interest	2.3	1.4	-	0.1	3.8
Impact of minimum volume receipt for throughput commitment	1.4	(4.4)	1.6	1.9	0.5
Non-cash interest rate derivative mark-to-market	0.7	0.5	1.2	(0.4)	2.0
Adjustment to remove impact of Southeast Texas pooling	-	-	(17.3)	-	(17.3)
Other	-	0.3	2.2	0.4	2.9
Distributable cash flow	<u>\$ 27.6</u>	<u>\$ 37.4</u>	<u>\$ 5.0</u>	<u>\$ 21.9</u>	<u>\$ 41.9</u>
Distributions declared	<u>\$ 34.9</u>	<u>\$ 36.7</u>	<u>\$ 42.6</u>	<u>\$ 49.4</u>	<u>\$ 63.6</u>
Distribution coverage ratio	<u>0.79x</u>	<u>1.02x</u>	<u>1.29x</u>	<u>0.44x</u>	<u>0.87x</u>
Distributable cash flow	<u>\$ 27.6</u>	<u>\$ 37.4</u>	<u>\$ 5.0</u>	<u>\$ 21.9</u>	<u>\$ 41.9</u>
Distributions paid	<u>\$ 34.0</u>	<u>\$ 34.9</u>	<u>\$ 36.7</u>	<u>\$ 42.6</u>	<u>\$ 48.2</u>
Distribution coverage ratio - paid	<u>0.81x</u>	<u>1.07x</u>	<u>1.50x</u>	<u>0.51x</u>	<u>0.96x</u>