ENERGYNORTH NATURAL GAS, INC.
Calculation of the Projected Over or Under Collection of the
2008 - 2009 Winter Cost of Gas Filing
DG 08-106

January 1, 2009

Under/(Over) Collection as of 12/1/08				$ 10,667,452
Forecasted firm Residential therm sales 12/01/08 - 4/30/09			35,171,446	
Residential Cost of Gas Rate per therm			$ (1.1380)	
Forecasted firm C&I High Winter Use therm sales 12/01/08 - 4/30/09			29,272,276	
C&I- High Winter Use Cost of Gas Rate per therm			$ (1.1382)	
Forecasted firm C&I Low Winter therm sales 12/01/08 - 4/30/09			4,900,364	
C&I- Low Winter Use Cost of Gas Rate per therm			$ (1.1369)	
Forecasted firm Residential therm sales 11/08			3,497,888	
Residential Cost of Gas Rate per therm			$ (1.1837)	
Forecasted firm C&I High Winter Use therm sales 11/08			2,691,802	
C&I- High Winter Use Cost of Gas Rate per therm			$ (1.1839)	
Forecasted firm C&I Low Winter Use therm sales 11/08			447,237	
C&I- Low Winter Use Cost of Gas Rate per therm			$ (1.1826)	
Forecast recovered costs at current rate 11/01/08 - 4/30/09				(86,770,210)
Fixed Price Option	FPO w Premium	FPO Premium	FPO w/o Premium	
18% of Residential Sales	8,488,390	8,488,390	8,488,390	
FPO Residential Cost of Gas Rate per therm	$ (1.2835)	$ (0.0200)	$ (1.2635)	
9% of C&I High Winter Use Sales	3,161,282	3,161,282	3,161,282	
FPO C&I- High Winter Use Cost of Gas Rate per therm	$ (1.2836)	$ (0.0200)	$ (1.2636)	
8% of C&I Low Winter Use Sales	464,434	464,434	464,434	
FPO C&I- Low Winter Use Cost of Gas Rate per therm	$ (1.2830)	$ (0.0200)	$ (1.2630)	
Forecast recovered costs at FPO Rate	(15,548,563)	(242,282)	(15,306,280)	(15,306,280)
Total Forecast recovered Costs				
Revised projected gas costs 12/01/08 - 4/30/09				$ 90,235,485
Estimated interest charged (credited) to customers 12/01/08-4/30/09				199,203
Projected under / (over) collection as of 04/30/09 (A)				$ (974,351)

Actual Gas Costs through 12/01/08	$ 12,488,246	
Revised projected gas costs 12/01/08 - 4/30/09	90,434,688	
Estimated total adjusted gas costs 11/01/08 - 4/30/09 (B)		$ 102,922,934

Under/ (over) collection as percent of total gas costs (A/B)	-0.95%

Projected under / (over) collections as of 4/30/09(A)	$ (974,351)
Forecasted Non FPO firm therm sales 1/01/09 - 4/30/09 (C)	54,556,018
Change in rate used to reduce forecast under/(over) collection (A/C)	$ (0.0179)
Current Cost of Gas Rate	$ 1.1380
Revised Cost of Gas Rate	$ 1.1201

Revised as follows:

The revised projected gas costs include the November - December 2008 NYMEX settled price and the January 2009 - April 2009 NYMEX strip as of December 22, 2008.

Compliance rates per New Hampshire Public Utilities Commission Order Number 24,909 dated October 29, 2008 in Docket DG 08-106: The Company may adjust the approved cost of gas rate of $1.1837 per therm upward or downward on a monthly basis by no more than plus or minus 20% or $0.2367 per therm. The adjusted cost of gas rate shall not be more than $1.4204 per therm or less than $0.9470 per therm (pursuant to NHPUC NO. 5 Gas section 16(N)).

ENERGYNORTH NATURAL GAS, INC.
Projected Over or Under Collection

Without Rate Adjustment	Oct-08	Nov-08 (actual)	Dec-08 (estimate)	Jan-09 (estimate)	Feb-09 (estimate)	Mar-09 (estimate)	Apr-09 (estimate)	May-09 (estimate)	Total Peak
Total Demand		$ 939,230	$ 1,123,193	$ 1,123,193	$ 1,123,120	$ 1,019,444	$ 775,592		$ 6,103,772
Total Commodity		$ 9,078,919	$ 16,207,314	$ 17,418,666	$ 14,019,648	$ 11,691,667	$ 6,010,358		$ 74,426,571
Hedge Savings		$ 1,742,669	$ 2,727,861	$ 4,361,453	$ 4,105,556	$ 2,870,291	$ 1,809,225		$ 17,617,055
Total Gas Costs		$ 11,760,818	$ 20,058,368	$ 22,903,312	$ 19,248,324	$ 15,581,401	$ 8,595,175		$ 98,147,398
Adjustments and Indirect Costs									
Prior Period Adjustment		$0	$0	$0	$0	$0	$0		$0
It Margin		-	-	-	-	-	-		-
Inventory Financing		65,703	84,875	70,879	51,956	27,738	19,211		320,362
Transportation Revenue		-	-	-	-	-	-		-
Broker Revenue		(38,655)	(65,305)	(116,307)	(73,857)	(101,813)	(8,539)		(404,476)
Off System and Capacity Release		(547)	-	-	-	-	(2,811)		(3,358)
Fixed Price Option Admin.		40,691	-	-	-	-	-		40,691
Bad Debt Costs		215,542	360,172	411,803	347,428	282,843	159,795		1,777,583
Working Capital		75,854	128,819	147,726	124,152	100,500	55,439		632,490
Misc Overhead		17,971	17,971	17,971	17,971	17,971	17,971		107,829
'Production & Storage		350,869	350,869	350,869	350,869	350,869	350,869		2,105,212
Total Indirect Costs		$ 727,429	$ 877,401	$ 882,941	$ 818,519	$ 678,108	$ 591,935		$ 4,576,334
Interest		$ 20,590	$ 40,950	$ 49,287	$ 44,289	$ 40,059	$ 24,618		$ 219,793
Total Gas Costs plus Indirect Costs		$ 12,508,836	$ 20,976,719	$ 23,835,541	$ 20,111,132	$ 16,299,568	$ 9,211,728		$ 102,943,524
Collections		$ (3,719,810)	$ (18,163,182)	$ (21,878,299)	$ (22,670,060)	$ (19,592,705)	$ (15,002,904)	$ (5,011,624)	$ (106,038,583)
Less FPO Premium		-	42,916	51,828	53,868	46,276	35,549	11,846	242,282
Prior Period	$ 1,878,426	$ 8,789,026	$ 2,856,452	$ 2,009,070	$ (2,505,059)	$ (3,246,860)	$ (5,755,626)	$ (4,999,779)	$ (974,351)
		$ 10,667,452							
Total Forecasted Sales Volumes		3,878,117	15,419,641	18,893,666	19,576,384	16,920,787	12,956,331	4,328,309	91,973,236
Total Forecasted Collections		($3,719,810)	($18,163,182)	($21,878,299)	($22,670,060)	($19,592,705)	($15,002,904)	($5,011,624)	($106,038,583)

With Rate Adjustment	Oct-08	Nov-08 (actual)	Dec-08 (estimate)	Jan-09 (estimate)	Feb-09 (estimate)	Mar-09 (estimate)	Apr-09 (estimate)	May-09 (estimate)	Total Peak
Total Demand		$ 939,230	$ 1,123,193	$ 1,123,193	$ 1,123,120	$ 1,019,444	$ 775,592		$ 6,103,772
Total Commodity		$ 9,078,919	$ 16,207,314	$ 17,418,666	$ 14,019,648	$ 11,691,667	$ 6,010,358		$ 74,426,571
Hedge Savings		$ 1,742,669	$ 2,727,861	$ 4,361,453	$ 4,105,556	$ 2,870,291	$ 1,809,225		$ 17,617,055
Total Gas Costs		$ 11,760,818	$ 20,058,368	$ 22,903,312	$ 19,248,324	$ 15,581,401	$ 8,595,175		$ 98,147,398
Adjustments and Indirect Costs									
Prior Period Adjustment		$0	$0	$0	$0	$0	$0		$0
It Margin		-	-	-	-	-	-		-
Inventory Financing		65,703	84,875	70,879	51,956	27,738	19,211		320,362
Transportation Revenue		-	-	-	-	-	-		-
Broker Revenue		(38,655)	(65,305)	(116,307)	(73,857)	(101,813)	(8,539)		(404,476)
Off System and Capacity Release		(547)	-	-	-	-	(2,811)		(3,358)
Fixed Price Option Admin.		40,691	-	-	-	-	-		40,691
Bad Debt Costs		215,542	360,172	411,803	347,428	282,843	159,795		1,777,583
Working Capital		75,854	128,819	147,726	124,152	100,500	55,439		632,490
Misc Overhead		17,971	17,971	17,971	17,971	17,971	17,971		107,829
'Production & Storage		350,869	350,869	350,869	350,869	350,869	350,869		2,105,212
Total Indirect Costs		$ 727,429	$ 877,401	$ 882,941	$ 818,519	$ 678,108	$ 591,935		$ 4,576,334
Interest		$ 20,590	$ 40,950	$ 49,287	$ 44,289	$ 40,059	$ 24,618		$ 219,793
Total Gas Costs plus Indirect Costs		$ 12,508,836	$ 20,976,719	$ 23,835,541	$ 20,111,132	$ 16,299,568	$ 9,211,728		$ 102,943,524
Collections		$ (3,719,810)	$ (18,163,182)	$ (21,732,393)	$ (22,367,854)	$ (19,331,240)	$ (14,802,801)	$ (4,944,749)	$ (105,062,030)
Less FPO Premium		-	42,916	51,828	53,868	46,276	35,549	11,846	242,282
Prior Period	$ 1,878,426	$ 8,789,026	$ 2,856,452	$ 2,154,975	$ (2,202,854)	$ (2,985,395)	$ (5,555,524)	$ (4,932,904)	$ 2,202
		$ 10,667,452							
Total Forecasted Sales Volumes		3,878,117	15,419,641	18,893,666	19,576,384	16,920,787	12,956,331	4,328,309	91,973,236
Total Forecasted Collections		$ (3,719,810)	$ (18,163,182)	$ (21,732,393)	$ (22,367,854)	$ (19,331,240)	$ (14,802,801)	$ (4,944,749)	($105,062,030)

CHECK SHEET

The title page and pages 1-91 inclusive of this tariff are effective as of the date shown on the individual tariff pages.

Page	*Revision*
Title	Original
1	Seventy-Eighth Revised
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3	Seventy-Seventh Revised
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78	Original
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81	Original
82	Original
83	Fifteenth Revised
84	Seventy-Fifth Revised
85	Seventh Revised
86	Eighth Revised
87	Second Revised
88	Eighth Revised
89	Third Revised
90	Second Revised
91	Eleventh Revised
92	Original

II RATE SCHEDULES
FIRM RATE SCHEDULES

	Winter Period				Summer Period			
	Delivery Charge	Cost of Gas Rate Page 84	LDAC Page 91	Total Rate	Delivery Charge	Cost of Gas Rate Page 84	LDAC Page 91	Total Rate
Residential Non Heating - R-1								
Customer Charge per Month per Meter	$ 8.01			$ 8.01	$ 8.01			$ 8.01
Size of the first block	10 therms				10 therms			
Therms in the first block per month at	$ 0.3054	$ 1.1201	$ 0.0254	$ 1.4509	$ 0.3054	$ 1.1702	$ 0.0187	$ 1.4943
All therms over the first block per month at	$ 0.2696	$ 1.1201	$ 0.0254	$ 1.4151	$ 0.2696	$ 1.1702	$ 0.0187	$ 1.4585
Residential Heating - R-3								
Customer Charge per Month per Meter	$ 11.46			$ 11.46	$ 11.46			$ 11.46
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	$ 0.3356	$ 1.1201	$ 0.0260	$ 1.4817	$ 0.3356	$ 1.1702	$ 0.0192	$ 1.5250
All therms over the first block per month at	$ 0.1950	$ 1.1201	$ 0.0260	$ 1.3411	$ 0.1950	$ 1.1702	$ 0.0192	$ 1.3844
Residential Heating - R-4								
Customer Charge per Month per Meter	$ 4.58			$ 4.58	$ 4.58			$ 4.58
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	$ 0.1343	$ 1.1201	$ 0.0260	$ 1.2804	$ 0.1343	$ 1.1702	$ 0.0192	$ 1.3237
All therms over the first block per month at	$ 0.0780	$ 1.1201	$ 0.0260	$ 1.2241	$ 0.0780	$ 1.1702	$ 0.0192	$ 1.2674
Commercial/Industrial - G-41								
Customer Charge per Month per Meter	$ 28.58			$ 28.58	$ 28.58			$ 28.58
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	$ 0.3732	$ 1.1203	$ 0.0278	$ 1.5213	$ 0.3732	$ 1.1706	$ 0.0101	$ 1.5539
All therms over the first block per month at	$ 0.2427	$ 1.1203	$ 0.0278	$ 1.3908	$ 0.2427	$ 1.1706	$ 0.0101	$ 1.4234
Commercial/Industrial - G-42								
Customer Charge per Month per Meter	$ 80.44			$ 80.44	$ 80.44			$ 80.44
Size of the first block	1000 therms				400 therms			
Therms in the first block per month at	$ 0.3095	$ 1.1203	$ 0.0278	$ 1.4576	$ 0.3095	$ 1.1706	$ 0.0101	$ 1.4902
All therms over the first block per month at	$ 0.2044	$ 1.1203	$ 0.0278	$ 1.3525	$ 0.2044	$ 1.1706	$ 0.0101	$ 1.3851
Commercial/Industrial - G-43								
Customer Charge per Month per Meter	$ 347.23			$ 347.23	$ 347.23			$ 347.23
All therms over the first block per month at	$ 0.1813	$ 1.1203	$ 0.0278	$ 1.3294	$ 0.0830	$ 1.1706	$ 0.0101	$ 1.2637
Commercial/Industrial - G-51								
Customer Charge per Month per Meter	$ 28.77			$ 28.77	$ 28.77			$ 28.77
Size of the first block	100 therms				100 therms			
Therms in the first block per month at	$ 0.2878	$ 1.1190	$ 0.0278	$ 1.4346	$ 0.2878	$ 1.1700	$ 0.0101	$ 1.4679
All therms over the first block per month at	$ 0.1859	$ 1.1190	$ 0.0278	$ 1.3327	$ 0.1859	$ 1.1700	$ 0.0101	$ 1.3660
Commercial/Industrial - G-52								
Customer Charge per Month per Meter	$ 80.36			$ 80.36	$ 80.36			$ 80.36
Size of the first block	1000 therms				1000 therms			
Therms in the first block per month at	$ 0.1976	$ 1.1190	$ 0.0278	$ 1.3444	$ 0.1453	$ 1.1700	$ 0.0101	$ 1.3254
All therms over the first block per month at	$ 0.1341	$ 1.1190	$ 0.0278	$ 1.2809	$ 0.0836	$ 1.1700	$ 0.0101	$ 1.2637
Commercial/Industrial - G-53								
Customer Charge per Month per Meter	$ 347.93			$ 347.93	$ 347.93			$ 347.93
All therms over the first block per month at	$ 0.1224	$ 1.1190	$ 0.0278	$ 1.2692	$ 0.0586	$ 1.1700	$ 0.0101	$ 1.2387
Commercial/Industrial - G-54								
Customer Charge per Month per Meter	$ 347.93			$ 347.93	$ 347.93			$ 347.93
All therms over the first block per month at	$ 0.0911	$ 1.1190	$ 0.0278	$ 1.2379	$ 0.0467	$ 1.1700	$ 0.0101	$ 1.2268
Commercial/Industrial - G-63								
Customer Charge per Month per Meter	$ 347.93			$ 347.93	$ 347.93			$ 347.93
All therms over the first block per month at	$ 0.0393	$ 1.1190	$ 0.0278	$ 1.1861	$ 0.0214	$ 1.1700	$ 0.0101	$ 1.2015

CALCULATION OF FIRM SALES COST OF GAS RATE
PERIOD COVERED: WINTER PERIOD, NOVEMBER 1, 2008 THROUGH APRIL 30, 2009
(Refer to Text on Tariff Pages 15-32)

(Col 1)	(Col 2)	(Col 3)	
Total Anticipated Direct Cost of Gas	$ 105,829,840		
Projected Prorated Sales (11/01/2008 - 4/30/2009)	91,973,236		
Direct Cost of Gas Rate		$ 1.1507	per therm
Demand Cost of Gas Rate	$ 7,758,721	$ 0.0844	per therm
Commodity Cost of Gas Rate	95,969,537	$ 1.0435	per therm
Adjustment Cost of Gas Rate	2,101,582	$ 0.0228	per therm
Total Direct Cost of Gas Rate	$ 105,829,840	$ 1.1507	per therm
Total Anticipated Indirect Cost of Gas	$ 3,038,592		
Projected Prorated Sales (11/01/2008 - 4/30/2009)	91,973,236		
Indirect Cost of Gas		$ 0.0330	per therm
TOTAL PERIOD AVERAGE COST OF GAS EFFECTIVE November 1, 2008		**$ 1.1837**	**per therm**

RESIDENTIAL COST OF GAS RATE - 11/01/2008	**COGwr**	**$ 1.1837 /therm**
Change in Rate due to change in under/over recovery		**$ (0.0457)**
RESIDENTIAL COST OF GAS RATE - 12/1/2008	**COGwr**	**$ 1.1380 /therm**
Change in Rate due to change in under/over recovery		**$ (0.0179)**
RESIDENTIAL COST OF GAS RATE - 1/1/2009	**COGwr**	**$ 1.1201 /therm**

Minimum (COG - 20%)	$ 0.9470
Maximum (COG + 20%)	$ 1.4204

COM/IND LOW WINTER USE COST OF GAS RATE - 11/01/2008	**COGwl**	**$ 1.1826 /therm**
Change in Rate due to change in under/over recovery		**$ (0.0457)**
COM/IND LOW WINTER USE COST OF GAS RATE - 12/01/2008	**COGwr**	**$ 1.1369 /therm**
Change in Rate due to change in under/over recovery		**$ (0.0179)**
COM/IND LOW WINTER USE COST OF GAS RATE - 1/01/2009	**COGwr**	**$ 1.1190 /therm**

Average Demand Cost of Gas Rate Effective 11/01/2008	$ 0.0844	Minimum (COG - 20%)	$ 0.9461
Times: Low Winter Use Ratio (Winter)	0.9869	Maximum (COG + 20%)	$ 1.4191
Times: Correction Factor	0.99999		
Adjusted Demand Cost of Gas Rate	$ 0.0833		
Commodity Cost of Gas Rate	$ 1.0435		
Adjustment Cost of Gas Rate	$ 0.0228		
Indirect Cost of Gas Rate	$ 0.0330		
Adjusted Com/Ind Low Winter Use Cost of Gas Rate	$ 1.1826		

COM/IND HIGH WINTER USE COST OF GAS RATE -11/01/2008	**COGwh**	**$ 1.1839 /therm**
Change in Rate due to change in under/over recovery		**$ (0.0457)**
COM/IND HIGH WINTER USE COST OF GAS RATE -12/01/2008		**$ 1.1382 /therm**
Change in Rate due to change in under/over recovery		**$ (0.0179)**
COM/IND HIGH WINTER USE COST OF GAS RATE -1/01/2009		**$ 1.1203 /therm**

Average Demand Cost of Gas Rate Effective 11/01/2008	$ 0.0844	Minimum (COG - 20%)	$ 0.9471
Times: High Winter Use Ratio (Winter)	1.0022	Maximum (COG + 20%)	$ 1.4207
Times: Correction Factor	0.999992		
Adjusted Demand Cost of Gas Rate	$ 0.0846		
Commodity Cost of Gas Rate	$ 1.0435		
Adjustment Cost of Gas Rate	$ 0.0228		
Indirect Cost of Gas Rate	$ 0.0330		
Adjusted Com/Ind High Winter Use Cost of Gas Rate	$ 1.18390		

Issued: December 23, 2008
Effective January 1, 2009

Issued: By *N. Stavropoulos /BMS*
Nickolas Stavropoulos
Title: President

Issued in compliance with NHPUC Order No. 24,909 dated October 29, 2008 in Docket No. DG 08-106