ENERGYNORTH NATURAL GAS, INC.
Calculation of the Projected Over or Under Collection of the
2012 - 2013 Winter Cost of Gas Filing
DG 12-265

February 1, 2013

Under/(Over) Collection as of 01/01/12					$ 3,836,546
Forecasted firm Residential therm sales 02/01/13 - 04/30/13				29,412,019	
Residential Cost of Gas Rate per therm				$ (0.6565)	
Forecasted firm C&I High Winter Use therm sales 02/01/13 - 04/30/13				18,478,533	
C&I- High Winter Use Cost of Gas Rate per therm				$ (0.6582)	
Forecasted firm C&I Low Winter therm sales 02/01/13 - 04/30/13				2,582,222	
C&I- Low Winter Use Cost of Gas Rate per therm				$ (0.6517)	
Forecasted firm Residential therm sales 01/13				4,511,950	
Residential Cost of Gas Rate per therm				$ (0.6799)	
Forecasted firm C&I High Winter Use therm sales 01/13				2,840,460	
C&I- High Winter Use Cost of Gas Rate per therm				$ (0.6816)	
Forecasted firm C&I Low Winter Use therm sales 01/13				380,292	
C&I- Low Winter Use Cost of Gas Rate per therm				$ (0.6751)	
Forecast recovered costs at current rate 01/01/13 - 4/30/13					(38,414,717)
Fixed Price Option		FPO w Premium	FPO Premium	FPO w/o Premium	
13% of Residential Sales		5,143,577	5,143,577	5,143,577	
FPO Residential Cost of Gas Rate per therm		$ (0.6919)	$ (0.0200)	$ (0.6719)	
9% of C&I High Winter Use Sales		1,454,471	1,454,471	1,454,471	
FPO C&I- High Winter Use Cost of Gas Rate per therm		$ (0.6936)	$ (0.0200)	$ (0.6736)	
9% of C&I Low Winter Use Sales		151,229	151,229	151,229	
FPO C&I- Low Winter Use Cost of Gas Rate per therm		$ (0.6871)	$ (0.0200)	$ (0.6671)	
Forecast recovered costs at FPO Rate		(4,671,565)	(134,986)	(4,536,580)	(4,536,580)
Unbilled COG Revenues- 01/01/13 - 4/30/13					7,709,515
Total Forecast recovered Costs					
Revised projected gas costs 01/01/13 - 4/30/13					$ 37,792,637
Estimated interest charged (credited) to customers 01/01/13 - 4/30/13					39,792
Projected under / (over) collection as of 04/30/13 (A)					$ 6,427,193

Actual Gas Costs through 01/01/13	$ 16,441,666	
Revised projected gas costs 01/01/13 - 4/30/13	37,832,428	
Estimated total adjusted gas costs 01/01/13 - 4/30/13 (B)		$ 54,274,094

Under/ (over) collection as percent of total gas costs (A/B)	11.84%

Projected under / (over) collections as of 4/30/13(A)	$ 6,427,193
Under Collection Not Recovered	$ 55,443
Maximum under collection allowed due to Maximum approved Rate	$ 6,371,750
Forecasted Non FPO firm therm sales 02/01/13 - 4/30/13 (C)	34,747,392
Change in rate used to reduce forecast under/(over) collection (A/C)	$ 0.1834
Current Cost of Gas Rate	$ 0.6565
Revised Cost of Gas Rate	$ 0.8399

Revised as follows:
The revised projected gas costs include the February 2013 - April 2013 NYMEX strip as of January 22, 2013.

Compliance rates per New Hampshire Public Utilities Commission Order Number 25,435 dated October 30, 2012 in Docket DG 12-265: The Company may adjust the approved cost of gas rate of $0.6719 per therm upwards by no more than plus 25% or $0.1680 per therm. The adjusted cost of gas rate shall not be more than $0.8399 per therm (pursuant to NHPUC NO. 7 Gas section 16(N)).

ENERGYNORTH NATURAL GAS, INC.
Projected Over or Under Collection

Without Rate Adjustment	Oct-12	Nov-12 (actual)	Dec-12 (actual)	Jan-13 (estimate)	Feb-13 (estimate)	Mar-13 (estimate)	Apr-13 (estimate)	May-13 (estimate)	Total Peak
Total Demand		$ 931,062	$ 1,056,563	$ 1,390,981	$ 1,308,419	$ 1,226,023	$ 1,182,267		$ 7,095,315
Total Commodity		$ 4,379,092	$ 8,472,380	$ 11,916,336	$ 9,198,984	$ 5,612,908	$ 2,989,811		$ 42,569,509
Hedge Savings		$ 262,720	$ 251,155	$ 365,340	$ 389,311	$ 486,690	$ 228,884		$ 1,984,100
Total Gas Costs		$ 5,572,874	$ 9,780,098	$ 13,672,657	$ 10,896,714	$ 7,325,620	$ 4,400,962		$ 51,648,923
Adjustments and Indirect Costs									
Refunds & Adjustments		$23,408	$233,877	$0	$0	$0	$0		$257,285
It Margin		-	-	-	-	-	-		-
Inventory Financing		-	-	11,233	8,717	6,173	5,453		31,577
Transportation Revenue		-	-	(3,233)	(3,428)	(3,005)	(2,330)		(11,996)
Broker Revenue		(26,420)	(145,291)	(37,893)	(51,607)	(10,518)	(38,091)		(309,820)
Off System and Capacity Release		-	(81,194)	(163,638)	(167,005)	(167,181)	(195,860)		(774,879)
Fixed Price Option Admin.		-	-	-	-	-	-		-
Bad Debt Costs		151,532	249,381	348,945	279,458	190,067	116,858		1,336,241
Working Capital		7,356	12,326	17,376	13,848	9,310	5,593		65,810
Misc Overhead		1,789	1,789	1,789	1,789	1,789	1,789		10,735
Production & Storage		330,071	330,071	330,071	330,071	330,071	330,071		1,980,428
Total Indirect Costs		$ 487,736	$ 600,959	$ 504,651	$ 411,844	$ 356,706	$ 223,483		$ 2,585,380
Interest		$ 8,961	$ 9,204	$ 14,447	$ 14,340	$ 8,986	$ 2,019		$ 57,957
Total Gas Costs plus Indirect Costs		$ 6,069,571	$ 10,390,261	$ 14,191,755	$ 11,322,898	$ 7,691,312	$ 4,626,464		$ 54,292,260
Collections		$ (1,132,186)	$ (7,657,814)	$ (11,564,942)	$ (11,811,798)	$ (10,211,077)	$ (6,859,766)	$ (2,638,699)	$ (51,876,282)
Less FPO Premium		$ -	$ -	$ 35,401	$ 37,877	$ 32,696	$ 21,985	$ 7,028	$ 134,986
Unbilled		$ (5,971,704)	$ (7,709,515)	$ (7,860,304)	$ (6,032,698)	$ (4,568,236)	$ (2,843,650)	$ -	$ (34,986,105)
Reverse Prior Month Unbilled		$ -	$ 5,971,704	$ 7,709,515	$ 7,860,304	$ 6,032,698	$ 4,568,236	$ 2,843,650	$ 34,986,105
Prior Period	$ 3,876,230	$ (1,034,319)	$ 994,635	$ 2,511,425	$ 1,376,583	$ (1,022,608)	$ (486,731)	$ 211,978	$ 6,427,193
		$ 2,841,911	$ 3,836,546						
Total Forecasted Sales Volumes		2,033,163	11,811,534	17,235,457	17,879,201	15,456,597	10,384,290	3,999,207	78,799,448
Total Forecasted Collections		($1,132,186)	($7,657,814)	($11,564,942)	($11,811,798)	($10,211,077)	($6,859,766)	($2,638,699)	($51,876,282)

With Rate Adjustment	Oct-12	Nov-12 (actual)	Dec-12 (actual)	Jan-13 (estimate)	Feb-13 (estimate)	Mar-13 (estimate)	Apr-13 (estimate)	May-13 (estimate)	Total Peak
Total Demand		$ 931,062	$ 1,056,563	$ 1,390,981	$ 1,308,419	$ 1,226,023	$ 1,182,267		$ 7,095,315
Total Commodity		$ 4,379,092	$ 8,472,380	$ 11,916,336	$ 9,198,984	$ 5,612,908	$ 2,989,811		$ 42,569,509
Hedge Savings		$ 262,720	$ 251,155	$ 365,340	$ 389,311	$ 486,690	$ 228,884		$ 1,984,100
Total Gas Costs		$ 5,572,874	$ 9,780,098	$ 13,672,657	$ 10,896,714	$ 7,325,620	$ 4,400,962		$ 51,648,923
Adjustments and Indirect Costs									
Prior Period Adjustment		$23,408	$233,877	$0	$0	$0	$0		$257,285
It Margin		-	-	-	-	-	-		-
Inventory Financing		-	-	11,233	8,717	6,173	5,453		31,577
Transportation Revenue		-	-	(3,233)	(3,428)	(3,005)	(2,330)		(11,996)
Broker Revenue		(26,420)	(145,291)	(37,893)	(51,607)	(10,518)	(38,091)		(309,820)
Off System and Capacity Release		-	(81,194)	(163,638)	(167,005)	(167,181)	(195,860)		(774,879)
Fixed Price Option Admin.		-	-	-	-	-	-		-
Bad Debt Costs		151,532	249,381	348,945	279,458	190,067	116,858		1,336,241
Working Capital		7,356	12,326	17,376	13,848	9,310	5,593		65,810
Misc Overhead		1,789	1,789	1,789	1,789	1,789	1,789		10,735
'Production & Storage		330,071	330,071	330,071	330,071	330,071	330,071		1,980,428
Total Indirect Costs		$ 487,736	$ 600,959	$ 504,651	$ 411,844	$ 356,706	$ 223,483		$ 2,585,380
Interest		$ 8,961	$ 9,204	$ 14,447	$ 14,340	$ 8,986	$ 2,019		$ 57,957
Total Gas Costs plus Indirect Costs		$ 6,069,571	$ 10,390,261	$ 14,191,755	$ 11,322,898	$ 7,691,312	$ 4,626,464		$ 54,292,260
Collections		$ (1,132,186)	$ (7,657,814)	$ (11,564,942)	$ (13,278,259)	$ (12,747,006)	$ (8,563,221)	$ (3,307,793)	$ (58,251,220)
Less FPO Premium		$ -	$ -	$ 35,401	$ 37,877	$ 32,696	$ 21,985	$ 7,028	$ 134,986
Unbilled		$ (5,971,704)	$ (7,709,515)	$ (7,527,169)	$ (7,345,144)	$ (5,514,567)	$ (3,358,834)	$ -	$ (37,426,934)
Reverse Prior Month Unbilled		$ -	$ 5,971,704	$ 7,709,515	$ 7,527,169	$ 7,345,144	$ 5,514,567	$ 3,358,834	$ 37,426,934
Prior Period	$ 3,876,230	$ (1,034,319)	$ 994,635	$ 2,844,560	$ (1,735,459)	$ (3,192,421)	$ (1,759,040)	$ 58,069	$ 52,255
		$ 2,841,911	$ 3,836,546						
Total Forecasted Sales Volumes		2,033,163	11,811,534	17,235,457	17,879,201	15,456,597	10,384,290	3,999,207	78,799,448
Total Forecasted Collections		$ (1,132,186)	$ (7,657,814)	$ (11,564,942)	$ (13,278,259)	$ (12,747,006)	$ (8,563,221)	$ (3,307,793)	($58,251,220)