

**Concord Steam Corporation
Cost Of Energy (COE)**

**DG 12 -270
Schedule 1
rev 10/2/12**

	Projected Steam Sales Mlbs	Projected Fuel Use MMBtu	\$/Mlb	Steam Revenue Energy	Cost of Energy	Projected Over/Under Collection
Nov-11	14,729	49,555	\$ 21.08	\$ 310,438	\$ 266,514	\$ 43,924
Dec-11	20,909	58,336	21.08	\$ 440,682	\$ 317,255	\$ 123,428
Jan-12	25,078	70,041	21.08	\$ 528,553	\$ 388,183	\$ 140,371
Feb-12	22,196	53,011	21.08	\$ 467,807	\$ 307,170	\$ 160,637
Mar-12	17,025	58,618	21.08	\$ 358,827	\$ 321,942	\$ 36,885
Apr-12	10,562	43,049	21.08	\$ 222,607	\$ 234,414	\$ (11,807)
May-12	5,264	33,565	21.08	\$ 110,934	\$ 212,425	\$ (101,491)
Jun-12	1,271	15,270	21.08	\$ 26,788	\$ 83,754	\$ (56,966)
Jul-12	972	17,320	21.08	\$ 20,486	\$ 83,820	\$ (63,334)
Aug-12	1,200	21,210	21.08	\$ 25,286	\$ 101,346	\$ (76,060)
Sep-12	1,329	16,618	21.08	\$ 28,014	\$ 86,474	\$ (58,460)
Oct-12	7,503	26,851	21.08	\$ 158,126	\$ 149,129	\$ 8,997
TOTAL	128,039	463,444		2,698,548	\$ 2,552,425	146,122

Under collection from 11-12 year -146,122

Energy Charge - \$ per Mlb \$ 21.08
Total of Cost of Energy Charge 2,698,548

Energy Charge excluding production costs- \$ per Mlb 18.84

Average COE charge for last year \$ 17.46

increase over last year including transferred production costs 20.7%
 increase over last year excluding transferred production costs 7.9%

Concord Steam Corporation
 Cost Of Energy (COE)

DG 12 -270
 Schedule-2
 pg 2
 rev 10/2/12

	Projected Mlbs	07/08	08/09	09/10	10/11	Average	
		Projected	Actual	Actual	Actual		Actual
		mmbtu's/mlb sold					
November	14,729	3.36	2.72	3.51	3.53	2.87	3.16
December	20,909	2.79	2.73	2.44	2.86	2.63	2.66
January	25,078	2.79	2.34	2.51	2.89	2.88	2.66
February	22,196	2.39	2.54	2.13	2.37	2.37	2.35
March	17,025	3.44	3.16	3.24	3.65	3.28	3.33
April	10,562	4.08	3.68	4.05	4.15	4.22	4.03
May	5,264	6.38	5.86	5.94	7.73	5.46	6.25
June	1,271	12.01	16.03	11.77	10.75	11.14	12.42
July	972	17.82	19.83	21.78	16.87	14.63	18.28
August	1,200	17.68	19.92	21.63	20.64	13.25	18.86
September	1,329	12.50	10.87	12.86	17.74	12.76	13.56
October	7,503	3.58	3.87	3.33	3.60	3.82	3.66
	128,039						

Month-Year	Days/Month	\$ Nat. Gas	Meter Chg	LDC	Commodity	Basis	Total
Nov-11	30	\$ 72,718	524.96	2.40	3.43	2.07	7.90
Dec-11	31	\$ 84,118	542.46	2.40	3.43	2.07	7.90
Jan-12	31	\$ 95,476	542.46	2.40	3.43	2.07	7.90
Feb-12	28	\$ 88,157	489.96	2.40	3.43	2.07	7.90
Mar-12	31	\$ 74,695	542.46	2.40	3.43	2.07	7.90
Apr-12	30	\$ 59,306	524.96	2.40	3.43	2.07	7.90
May-12	31	\$ 36,666	542.46	1.38	3.43	2.07	6.89
Jun-12	30	\$ 10,634	524.96	1.38	3.43	2.07	6.89
Jul-12	31	\$ 8,840	542.46	1.38	3.43	2.07	6.89
Aug-12	31	\$ 8,117	542.46	1.38	3.43	2.07	6.89
Sep-12	30	\$ 9,821	524.96	1.38	3.43	2.07	6.89
Oct-12	31	\$ 44,613	542.46	1.38	3.43	2.07	6.89
		\$ 593,160		1.89	3.43	2.07	7.39

Liberty Utilities/EnergyNorth Tariff - Delivery Rate Components as of 07/03/2012		
G-43 Rate Class	Summer	Winter
Customer charge per Meter	\$17.4987	\$17.4987 per Day
G-43 Volumetric Rate (Therm rate x	\$0.8540	\$1.8666 Per Dth
Local Distribution Adjustment Chrg	\$0.5290	\$0.5290 Per Dth
Firm Transportation COG Charge	na	\$0.0000 Per Dth

Concord Steam Corporation
 Cost Of Energy (COE)

DG 12 -270
 Schedule-3
 rev 10/2/12

	Actual Sales Mlbs 2011/12	Steam sold non heating	Steam sold heating	Change in customers	Actual Deg Days 2011/12	Deg Days 30 yr ave	Adjusted Base rate Sales 2012/13
Nov-11	11,885	1,200	10,685	(127)	615	786	14,729
Dec-11	18,141	1,200	16,941	(163)	1000	1173	20,909
Jan-12	23,465	1,200	22,265	(117)	1248	1345	25,078
Feb-12	21,020	1,200	19,820	(120)	1086	1157	22,196
Mar-12	12,341	1,200	11,141	(43)	674	960	17,025
Apr-12	9,503	1,200	8,303	(11)	520	587	10,562
May-12	3,357	1,200	2,157	-	155	292	5,264
Jun-12	1,271	1,271	-	-	83	83	1,271
Jul-12	972	972	-	-	0	15	972
Aug-11	1,200	1,200	-	-	7	35	1,200
Sep-11	1,329	1,329	-	-	100	177	1,329
Oct-11	7,770	1,200	6,570	(43)	528	510	7,503
TOTAL	112,254			(624)	6,016	7,120	128,039

Concord Steam Corporation
Cost Of Energy (COE)

DG 12 -270
Schedule-4
rev 10/2/12

Summary of 11-12 Energy expenses/Revenue

	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	(projected) Aug-12	(projected) Sep-12	(projected) Oct-12	Total
Actual Mlbs. Sold	11,885	18,141	23,465	21,020	12,341	9,503	3,357	1,271	972	1,200	1,012	8,883	113,050
Actual Rate Per Mlb.	\$ 15.63	\$ 17.80	\$ 16.90	\$ 16.90	\$ 18.50	\$ 18.50	\$ 18.50	\$ 18.50	\$ 18.50	\$ 18.50	\$ 18.50	\$ 18.50	\$ 18.50
Revenue:	\$ 185,770	\$ 322,910	\$ 396,559	\$ 355,238	\$ 228,309	\$ 175,806	\$ 62,105	\$ 23,514	\$ 17,982	\$ 22,196	\$ 18,714	\$ 164,336	\$ 1,973,436
Cost of Energy:	\$ 238,195	\$ 288,701	\$ 325,553	\$ 286,654	\$ 240,177	\$ 188,309	\$ 127,899	\$ 89,674	\$ 90,657	\$ 79,165	\$ 82,326	\$ 149,359	\$ 2,186,669
Over/(Under) Collection:													
Beginning Balance	\$ 53,911	\$ 1,486	\$ 35,695	\$ 106,701	\$ 175,285	\$ 163,416	\$ 150,912	\$ 85,118	\$ 18,957	\$ (53,718)	\$ (110,687)	\$ (174,299)	
Current Month	\$ (52,425)	\$ 34,209	\$ 71,006	\$ 68,584	\$ (11,869)	\$ (12,504)	\$ (65,794)	\$ (66,161)	\$ (72,675)	\$ (56,970)	\$ (63,612)	\$ 14,977	
Ending Balance	\$ 1,486	\$ 35,695	\$ 106,701	\$ 175,285	\$ 163,416	\$ 150,912	\$ 85,118	\$ 18,957	\$ (53,718)	\$ (110,687)	\$ (174,299)	\$ (159,322)	
Purchased fuel costs:	\$ 2,186,669												
Over/(Under) Collection 09/10:	\$ 53,911	See Sched 7 - COE reconciliation for 2010-2011											
Revenue requirement:	\$ 2,132,758												
Adjusted Revenue stream:	\$ 1,973,436												
Woodyard rental revenue	\$ 13,200												
Projected 2011-12													
Over/(under) Collection:	\$ (146,122)												

	Projected Mlbs.	Rate per Mlb.	Projected Revenue \$
Nov-11	12,939	\$ 16.64	\$ 215,313
Dec-11	22,132	\$ 16.64	\$ 368,275
Jan-12	23,885	\$ 16.64	\$ 397,452
Feb-12	23,531	\$ 16.64	\$ 391,555
Mar-12	17,362	\$ 16.64	\$ 288,911
Apr-12	10,303	\$ 16.64	\$ 171,439
May-12	4,119	\$ 16.64	\$ 68,548
Jun-12	1,430	\$ 16.64	\$ 23,788
Jul-12	982	\$ 16.64	\$ 16,347
Aug-12	1,131	\$ 16.64	\$ 18,827
Sep-12	1,012	\$ 16.64	\$ 16,832
Oct-12	8,883	\$ 16.64	\$ 147,813
Total	127,710	\$ 16.64	\$ 2,125,099

	Actual/Projected Mlbs.	Rate per Mlb.	Revenue \$
Nov-11	11,885	\$ 15.63	\$ 185,770
Dec-11	18,141	\$ 17.80	\$ 322,910
Jan-12	23,465	\$ 16.90	\$ 396,559
Feb-12	21,020	\$ 16.90	\$ 355,238
Mar-12	12,341	\$ 18.50	\$ 228,309
Apr-12	9,503	\$ 18.50	\$ 175,806
May-12	3,357	\$ 18.50	\$ 62,105
Jun-12	1,271	\$ 18.50	\$ 23,514
Jul-12	972	\$ 18.50	\$ 17,982
Aug-12	1,200	\$ 18.50	\$ 22,196
Sep-12	1,012	\$ 18.50	\$ 18,714
Oct-12	8,883	\$ 18.50	\$ 164,336
Total	113,050	\$ 17.46	\$ 1,973,436

Concord Steam Company
 Cost of Energy (COE)
 2011-12
 Revenue Summary

DG 12 -270
 Schedule 5
 rev 10/2/12

	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12
Cost of Energy	\$238,195	\$ 288,701	\$ 325,553	\$ 286,654	\$ 240,177	\$ 188,309	\$ 127,899	\$ 89,674	\$ 90,657	\$ -	\$ -	\$ -

Actual MMBtu's and Cost:

	Actual MMBtu's					Actual Costs				Projected/Actual Costs				
	Nat. Gas	bbls	Waste + #6	Wood	Tons	Total	Nat. Gas	Waste + #6	Wood	Total	Nat. Gas	Waste + #6	Wood	Total
Nov-11	12,140	151	924	29,997	3529	43,061	\$ 103,964	\$ 14,444	\$ 119,787	\$ 238,195	\$ 103,964	\$ 14,444	\$ 119,787	\$ 238,195
Dec-11	10,581	225	1,382	47,286	5563	59,248	\$ 95,462	\$ 22,988	\$ 170,251	\$ 288,701	\$ 95,462	\$ 22,988	\$ 170,251	\$ 288,701
Jan-12	9,219	304	1,864	55,718	6555	66,800	\$ 87,932	\$ 31,045	\$ 206,575	\$ 325,553	\$ 87,932	\$ 31,045	\$ 206,575	\$ 325,553
Feb-12	11,099	180	1,103	43,435	5110	55,637	\$ 101,546	\$ 18,301	\$ 166,807	\$ 286,654	\$ 101,546	\$ 18,301	\$ 166,807	\$ 286,654
Mar-12	9,388	199	1,220	34,646	4076	45,253	\$ 87,393	\$ 20,403	\$ 132,381	\$ 240,177	\$ 87,393	\$ 20,403	\$ 132,381	\$ 240,177
Apr-12	7,442	53	325	29,495	3470	37,262	\$ 60,245	\$ 5,559	\$ 122,505	\$ 188,309	\$ 60,245	\$ 5,559	\$ 122,505	\$ 188,309
May-12	5,246	3	18	20,698	2435	25,962	\$ 40,056	\$ 339	\$ 87,504	\$ 127,899	\$ 40,056	\$ 339	\$ 87,504	\$ 127,899
Jun-12	1,468	25	153	16,686	1963	18,307	\$ 12,927	\$ 2,542	\$ 74,205	\$ 89,674	\$ 12,927	\$ 2,542	\$ 74,205	\$ 89,674
Jul-12	1,205	17	104	16,193	1905	17,502	\$ 11,057	\$ 1,728	\$ 77,872	\$ 90,657	\$ 11,057	\$ 1,728	\$ 77,872	\$ 90,657
Aug-12	-	-	-	-	-	-	-	-	-	-	\$ 9,377	\$ 2,698	\$ 67,090	\$ 79,165
Sep-12	-	-	-	-	-	-	-	-	-	-	\$ 11,367	\$ 2,698	\$ 68,260	\$ 82,326
Oct-12	-	-	-	-	-	-	-	-	-	-	\$ 51,941	\$ 8,095	\$ 89,323	\$ 149,359
Total	67,787	1,157	7,094	294,151	34,606	369,032	\$ 600,583	\$ 117,350	\$ 1,157,886	\$ 1,875,819				\$ 2,186,669
			BTU factor	BTU factor										
			6.13	8.5			\$ /mmbtu	\$ 8.86	\$ 16.54	\$ 3.94	\$ 5.08			
					347,992		\$/ton			\$ 33.46				
					40,940		\$/bbl		\$ 101.40					

Projected MMBtu's and Cost:

	Projected MMBtu's					Projected Costs						
	Nat. Gas	Waste	#6 Resid	Waste+ #6	Wood	Total	Nat. Gas	Waste Oil	#6 Resid	Waste+ #6	Wood	Total
Nov-11	10,513	0	400	400	34,090	45,003	\$ 94,153	\$ -	\$ 5,397	\$ 5,397	\$ 132,973	\$ 232,523
Dec-11	10,087	200	1,300	1,500	48,454	60,041	\$ 92,596	\$ 1,889	\$ 17,540	\$ 19,429	\$ 188,998	\$ 301,023
Jan-12	10,523	500	1,900	2,400	46,765	59,688	\$ 96,575	\$ 4,722	\$ 25,635	\$ 30,357	\$ 190,212	\$ 317,144
Feb-12	11,067	100	1,100	1,200	44,710	56,977	\$ 101,487	\$ 944	\$ 14,841	\$ 15,786	\$ 178,296	\$ 295,569
Mar-12	9,453	100	1,500	1,600	46,140	57,193	\$ 86,811	\$ 944	\$ 20,238	\$ 21,183	\$ 179,973	\$ 287,966
Apr-12	5,385	100	300	400	30,302	36,087	\$ 49,345	\$ 944	\$ 4,048	\$ 4,992	\$ 118,194	\$ 172,531
May-12	5,216	0	300	300	19,495	25,011	\$ 42,651	\$ -	\$ 4,048	\$ 4,048	\$ 76,042	\$ 122,741
Jun-12	1,719	0	100	100	15,327	17,146	\$ 14,471	\$ -	\$ 1,349	\$ 1,349	\$ 59,784	\$ 75,605
Jul-12	1,500	0	100	100	15,895	17,495	\$ 12,589	\$ -	\$ 1,349	\$ 1,349	\$ 62,000	\$ 75,938
Aug-12	1,100	0	200	200	15,895	17,195	\$ 9,377	\$ -	\$ 2,698	\$ 2,698	\$ 67,090	\$ 79,165
Sep-12	1,350	0	200	200	17,046	18,596	\$ 11,367	\$ -	\$ 2,698	\$ 2,698	\$ 68,260	\$ 82,326
Oct-12	6,400	0	600	600	20,900	27,900	\$ 51,941	\$ -	\$ 8,095	\$ 8,095	\$ 89,323	\$ 149,359
Total	74,313	1,000	8,000	9,000	355,018	438,330	\$ 663,364	\$ 9,444	\$ 107,937	\$ 117,381	\$ 1,411,146	\$ 2,191,890
		167	1,305	1,472	41,767							
				bbls	tons							

Actual 2011 production related costs not in COE, but are in 2012/13

Ash disposal	20,523
State Air Permit fees	40,814
Water/sewer	185,738
Boiler chemicals	21,213
Total	268,288

Projected mmbtu costs

	Gas	Waste	#6	#6/waste	Wood
\$/MMBtu	\$ 8.93	\$ 9.44	\$ 13.49	\$ 13.04	\$ 3.97
\$/Unit	\$ 8.93	\$ 60.44	\$ 86.35	\$ 79.95	\$ 33.79
	Decatherm	Bbl	Bbl		Ton

Concord Steam Corporation
Cost Of Energy (COE)

Full requested rate increase

DG 12 -270
Schedule-6
rev 10/2/12

Customer Size	Annual usage M/lbs	Energy Charge at new rate 21.08	Energy Charge w.o production expenses 18.66	Energy Charge at 11/12 average 17.46	Meter Charge	Usage Rate	Total amount of bill w.o. transferred production costs	Last year cost based on average energy cost over 10/11	% increase over last year
Small	295	\$ 6,217	\$ 5,506	\$ 5,150	\$ 60	\$ 6,727	\$ 12,293	\$ 11,937	2.98%
Transferred production costs		\$ 659							
Medium	1201	\$ 25,312	\$ 22,414	\$ 20,965	\$ 225	\$ 25,701	\$ 48,340	\$ 46,891	3.09%
Transferred production costs		\$ 2,683							
Large	4797	\$ 101,102	\$ 89,527	\$ 83,738	\$ 480	\$ 101,629	\$ 191,636	\$ 185,847	3.11%
Transferred production costs		\$ 10,715							

The Small user will always use less than 500 Mlbs/month and their usage rate will always be highest tier.
 The Medium user may in some months use more than 500 Mlbs, but most of their usage will also be at the highest tier.
 The Large user almost always uses above 500 Mlbs/month but still never uses more than 2,000 Mlbs/month.
 They end up with a blended rate due to buying steam from the two tiers

The estimate of usage rate for each user is based on a sample customers actual annual usage divided by the total usage which establishes the average usage rate that that customer paid.

**Concord Steam Corporation
Cost Of Energy (COE)**

**DG 12 -270
Schedule-6
rev 10/2/12**

Temporary rate increase

Customer Size	Annual usage M/lbs	Energy Charge at new rate 21.08	Energy Charge w.o production expenses 18.66	Energy Charge at 11/12 average 17.46	Meter Charge	Usage Rate	Total amount of bill w.o. transferred production costs	Last year cost based on average energy cost over 10/11	% increase over last year
Small	295	\$ 6,217	\$ 5,506	\$ 5,150	\$ 60	\$ 5,962	\$ 11,527	\$ 11,171	3.19%
Transferred production costs		\$ 659							
Medium	1201	\$ 25,312	\$ 22,414	\$ 20,965	\$ 225	\$ 22,261	\$ 44,900	\$ 43,451	3.34%
Transferred production costs		\$ 2,683							
Large	4797	\$ 101,102	\$ 89,527	\$ 83,738	\$ 480	\$ 86,231	\$ 176,238	\$ 170,449	3.40%
Transferred production costs		\$ 10,715							

The Small user will always use less than 500 Mlbs/month and their usage rate will always be highest tier.
 The Medium user may in some months use more than 500 Mlbs, but most of their usage will also be at the highest tier.
 The Large user almost always uses above 500 Mlbs/month but still never uses more than 2,000 Mlbs/month.
 They end up with a blended rate due to buying steam from the two tiers

The estimate of usage rate for each user is based on a sample customers actual annual usage divided by the total usage which establishes the average usage rate that that customer paid.

Concord Steam Corporation
Cost Of Energy (COE)

DG 12 -270
Schedule-8

Estimated cost of Wood Yard Operations

Tons of wood per year	44,590				
Delivered cost of material	\$ 28.00	\$ 1,248,511			
			Actual	Actual	
		COE 12	8/11-7/12	8/10-7/11	09
Yard Lease	\$	141,792	\$ 141,792	\$ 141,792	\$ 141,792
Diesel Fuel Yard/trucking	\$	18,000	\$ 17,343	\$ 14,624	\$ 18,000
Electricity	\$	3,500	\$ 2,937	\$ 3,522	\$ 5,500
Mechanical repairs	\$	500	\$ 903	\$ 481	\$ 500
Small tools	\$	500	\$ 540	\$ 598	\$ 180
Loader rental	\$	51,597	\$ 51,597	\$ 51,597	\$ 51,600
Tractor rental	\$	15,228	2,539		
Truck/Loader/scale maintenance	\$	10,000	\$ 9,498	\$ 8,656	\$ 13,305
Contract Grinding/Hauling	\$	-	\$ -	\$ 29,150	\$ 18,000
Misc Prepaid Yard expenses	\$	-	\$ -	\$ -	\$ 500
Propane heat	\$	5,000	\$ 4,854	\$ 4,564	\$ 3,500
Veh Registration	\$	2,200	\$ 2,073	\$ 1,580	\$ 1,535
Fees	\$	500	\$ 364	\$ -	\$ 180
Cleaning supplies	\$	-		\$ -	\$ 160
Software consultant	\$	-		\$ -	\$ 900
Highway use tax	\$	750	\$ 725	\$ -	\$ 550
Property tax	\$	26,500	\$ 25,245	\$ 23,047	\$ 26,600
Wood Broker	\$	35,000	\$ 35,000	\$ 35,000	\$ 35,000
Subtotal	\$	311,067	\$ 295,409	\$ 314,611	\$ 317,802
Ash Disposal		20,523			
Water/Sewer		185,738			
Treatment Chemicals		21,213			
State Emission fee		40,814			
Rental revenue	Capital Paving	\$ (13,200)			
Total net cost		\$ 297,867			
Cost of Yard operations per ton		\$ 6.68			
Delivered cost of material		\$ 28.00			
Total Cost of wood fuel per ton		\$ 34.68			

**Concord Steam Corporation
Cost Of Energy (COE)**

**DG 12 -270
Schedule-9**

Other production costs to be included in COE

	Ash Disposal	Water/Sewer	Treatment Chemicals	State Emission fee	Total 2011/12 Actual	Projected 2012/13
Nov 11	1,834	13,496	2,217		17,547	18,000
Dec 11	2,455	20,099	(2,257)		20,297	22,000
Jan 12	3,650	25,368	2,217		31,236	34,000
Feb 12	2,993	27,090	2,984		33,067	35,000
Mar 12	1,427	25,132	2,984		29,544	32,000
Apr 12	1,427	20,034	2,984		24,446	26,000
May 12	1,881	13,852	2,257	40,814	58,804	60,000
Jun 12	1,427	10,677	2,257		14,362	15,000
Jul 12	0	8,234	0		8,234	8,000
Aug 11	668	5,762	2,220		8,651	10,000
Sep 11	1,380	7,705	1,859		10,944	12,000
Oct 11	1,380	8,287	1,490		11,157	14,000
Totals	20,523	185,738	21,213	40,814	268,288	286,000