

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP.
Calculation of the Projected Over or Under Collection of the
2014 - 2015 Winter Cost of Gas Filing
DG 14-220

Mar Trigger

Under/(Over) Collection as of 2/01/15					\$ 153,079
Forecasted firm Residential therm sales 2/01/15 - 04/30/15				22,579,880	
February Residential Cost of Gas Rate per therm				<u>\$ (0.9239)</u>	
Forecasted firm C&I High Winter Use therm sales 2/01/15 - 04/30/15				13,363,735	
February C&I- High Winter Use Cost of Gas Rate per therm				<u>\$ (0.9275)</u>	
Forecasted firm C&I Low Winter therm sales 2/01/15 - 04/30/14				2,028,030	
February C&I- Low Winter Use Cost of Gas Rate per therm				<u>\$ (0.8993)</u>	
Forecast recovered costs at current rate 2/01/15 - 4/30/15					(35,080,223)
<u>Fixed Price Option (volumes from February to April)</u>					
14% of Residential Sales (rates R1, R3 and R4)		<u>FPO w Premium</u>	<u>FPO Premium</u>	<u>FPO w/o Premium</u>	
FPO Residential Cost of Gas Rate per therm		3,437,202	3,437,202	3,437,202	
Forecast recovered costs at FPO Rate		<u>\$ (1,2425)</u>	<u>\$ (0.0795)</u>	<u>\$ (1.1630)</u>	
		(4,270,723)	(273,258)	(3,997,466)	(4,270,723)
Unbilled COG Revenues- 2/01/15 - 4/30/15					-
Total Forecast recovered Costs					
Revised projected gas costs 2/01/15 - 4/30/15					\$ 38,023,844
Estimated interest charged (credited) to customers 2/01/15 - 4/30/15					33,442
Projected under / (over) collection as of 04/30/15 (A)					<u>\$ (1,140,582)</u>

Actual Gas Costs through 2/01/15	\$ 37,712,277
Revised projected gas costs 2/01/15 - 4/30/15	<u>38,057,286</u>
Estimated total adjusted gas costs 11/01/14 - 4/30/15 (B)	<u>\$ 75,769,562</u>

Under/ (over) collection as percent of total gas costs (A/B)	-1.51%
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Projected under / (over) collections as of 4/30/15(A)	\$ (1,140,582)
Forecasted Non FPO firm therm sales 3/01/15 - 4/30/15 (C)	22,042,484
Change in residential rate used to reduce forecast under/(over) collection (A/C)	\$ (0.0517)
Current Residential Cost of Gas Rate	\$ 0.9239
Revised Residential Cost of Gas Rate	incremental change -5.6% \$ 0.8722
Cap - Residential Cost of Gas Rate	cumulative change 25.0% \$ 1.4538

Revised as follows:

The revised projected gas costs include the February closing NYMEX price and the March - April 2015 NYMEX strip as of February 18, 2015.

Compliance rates per New Hampshire Public Utilities Commission Order Number 25,730 dated October 31, 2014 in Docket DG 14-220: The Company may adjust the approved residential cost of gas rate of \$1.1630 per therm upwards by no more than plus 25% or \$0.2908 per therm. The adjusted residential cost of gas rate shall not be more than \$1.4538 per therm (pursuant to NHPUC NO. 7 Gas section 16(N)).

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP.
Projected Over or Under Collection

Without Rate Adjustment	Nov-14 (actual)	Dec-14 (actual)	Jan-15 (actual)	Feb-15 (estimate)	Mar-15 (estimate)	Apr-15 (estimate)	Total Peak
Total Demand	\$ 1,289,353	\$ 1,574,304	\$ 1,410,885	\$ 1,550,616	\$ 1,123,585	\$ 1,123,585	\$ 8,072,328
Total Commodity	\$ 2,924,161	\$ 11,482,300	\$ 17,474,650	\$ 16,319,893	\$ 14,270,115	\$ 2,882,531	\$ 65,353,649
Hedge Loss (Savings)	\$ 120,043	\$ 85,554	\$ 188,020	\$ 146,199	\$ 153,649	\$ 76,246	\$ 769,710
Total Gas Costs	\$ 4,333,557	\$ 13,142,158	\$ 19,073,555	\$ 18,016,707	\$ 15,547,348	\$ 4,082,362	\$ 74,195,687
Adjustments and Indirect Costs							
Refunds & Adjustments	-	-	-	-	-	-	-
It Margin	-	-	-	-	-	-	-
net option premiums	43,550	40,790	30,860	31,110	25,185	26,340	197,835
Transportation Revenue	(25,211)	(34,063)	(42,153)	(45,754)	(43,561)	(38,794)	(229,535)
Broker Revenue	(26,420)	(96,625)	(60,516)	(331,915)	(365,464)	(127,704)	(1,008,645)
Off System and Capacity Release	(15,208)	(55,216)	(30,416)	(30,416)	(15,208)	25,185	(121,279)
Fixed Price Option Admin.	50,689	-	-	-	-	-	50,689
Bad Debt Costs	23,018	69,807	101,312	95,699	82,582	21,684	394,102
Working Capital	6,712	20,354	29,541	27,904	24,080	6,323	114,913
Misc Overhead	610	1,848	2,683	2,534	2,187	574	10,435
Production & Storage	115,671	350,790	509,110	480,901	414,989	108,966	1,980,428
Total Indirect Costs	\$ 173,411	\$ 297,686	\$ 540,422	\$ 230,063	\$ 124,789	\$ 22,574	\$ 1,388,944
Interest	\$ 29,752	\$ 22,688	\$ 23,305	\$ 21,292	\$ 12,912	\$ (761)	\$ 109,186
Total Gas Costs plus Indirect Costs	\$ 4,536,719	\$ 13,462,531	\$ 19,637,282	\$ 18,268,062	\$ 15,685,049	\$ 4,104,175	\$ 75,693,818
Collections	\$ (7,031,560)	\$(17,865,123)	\$(27,476,579)	\$(14,719,671)	\$(12,866,462)	\$(10,669,721)	\$(90,629,115)
Less FPO Premium	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unbilled	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reverse Prior Month Unbilled	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Period	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ (7,031,560)	\$(17,865,123)	\$(27,476,579)	\$(14,719,671)	\$(12,866,462)	\$(10,669,721)	
Total Forecasted Sales Volumes	5,648,439	10,951,329	17,056,272	15,929,162	13,928,459	11,551,226	75,064,887
Total Forecasted Collections	\$(7,031,560)	\$(17,865,123)	\$(27,476,579)	\$(14,719,671)	\$(12,866,462)	\$(10,669,721)	\$(90,629,115)
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	Nov-14 (actual)	Dec-14 (actual)	Jan-15 (actual)	Feb-15 (estimate)	Mar-15 (estimate)	Apr-15 (estimate)	Total Peak
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Total Gas Costs	\$ 4,333,557	\$ 13,142,158	\$ 19,073,555	\$ 18,016,707	\$ 15,547,348	\$ 4,082,362	\$ 74,195,687
Adjustments and Indirect Costs							
Prior Period Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
It Margin	-	-	-	-	-	-	-
Inventory Financing	43,550	40,790	30,860	31,110	25,185	26,340	197,835
Transportation Revenue	(25,211)	(34,063)	(42,153)	(45,754)	(43,561)	(38,794)	(229,535)
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Collections	\$ (7,031,560)	\$(17,865,123)	\$(27,476,579)	\$(14,719,671)	\$(12,146,361)	\$(10,072,522)	\$(89,311,816)
Less FPO Premium	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unbilled	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reverse Prior Month Unbilled	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Period	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ (7,031,560)	\$(17,865,123)	\$(27,476,579)	\$(14,719,671)	\$(12,146,361)	\$(10,072,522)	
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