

ENERGYNORTH NATURAL GAS, INC.

Calculation of the Projected Over or Under Collection of the
2015 Summer Cost of Gas Filing
DG 15-091

August 1, 2015

| | | |
|---------------------------------------------------------------------|--------------|--------------|
| Under/(Over) Collection as of 07/1/15 | | \$ (41,043) |
| Forecasted firm Residential therm sales 08/1/15 - 10/31/15 | 9,676,061 | |
| Residential Cost of Gas Rate per therm | \$ (0.3421) | |
| Forecasted firm C&I High Winter Use therm sales 08/1/15 - 10/31/15 | 2,168,261.88 | |
| C&I- High Winter Use Cost of Gas Rate per therm | \$ (0.3558) | |
| Forecasted firm C&I Low Winter therm sales 08/1/15 - 10/31/15 | 784,775.42 | |
| C&I- Low Winter Use Cost of Gas Rate per therm | \$ (0.3076) | |
| Forecasted firm Residential therm sales 07/15 | 1,576,521 | |
| Residential Cost of Gas Rate per therm | \$ (0.3421) | |
| Forecasted firm C&I High Winter Use therm sales 07/15 | 391,560 | |
| C&I- High Winter Use Cost of Gas Rate per therm | \$ (0.3558) | |
| Forecasted firm C&I Low Winter Use therm sales 07/15 | 302,734 | |
| C&I- Low Winter Use Cost of Gas Rate per therm | \$ (0.3076) | |
| Forecast recovered costs at current rate 07/1/15 - 10/31/15 | | (5,094,811) |
| Revised projected gas costs 07/1/15 - 10/31/15 | | \$ 5,236,411 |
| Estimated interest charged (credited) to customers 05/1/15-10/31/15 | | (27,091) |
| Projected under / (over) collection as of 10/31/15 (A) | | \$ 73,466 |

| | |
|-----------------------------------------------------------|--------------|
| Actual Gas Costs through 07/1/15 | \$ 3,017,863 |
| Revised projected gas costs 07/1/15 - 10/31/15 | \$ 5,236,411 |
| Estimated total adjusted gas costs 05/1/15 - 10/31/15 (B) | \$ 8,227,183 |

| | |
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| Under/ (over) collection as percent of total gas costs (A/B) | 0.89% |
|--------------------------------------------------------------|-------|

| | |
|----------------------------------------------------------------|------------|
| Projected under / (over) collections as of 10/31/15 (A) | \$ 73,466 |
| Forecasted firm therm sales 08/1/15 - 10/31/15 | 12,629,098 |
| Change in rate used to reduce forecast under/(over) collection | \$ 0.0058 |
| Current Cost of Gas Rate | \$ 0.3421 |
| Revised Cost of Gas Rate | \$ 0.3479 |
| Cap - Residential Cost of Gas Rate | \$ 0.3841 |

Revised as follows:

The revised projected gas costs include the May - October 2015 NYMEX settled strip prices as of July 16, 2015.

Compliance rates per New Hampshire Public Utilities Commission Order Number 25,781 dated April 27, 2015 in Docket DG 15-091 (April Order): The Company may adjust the approved residential cost of gas rate of \$0.3073 per therm upwards by no more than 25% or \$0.0768 per therm. The adjusted residential cost of gas rate shall not be more than \$0.0768 per therm pursuant to April Order.

ENERGYNORTH NATURAL GAS, INC.
Projected Over or Under Collection

| Without Rate Adjustment | | Beginning Under/(Over) | May-15 (Est/Act) | Jun-15 (Est/Act) | Jul-15 (Estimate) | Aug-15 (Estimate) | Sep-15 (Estimate) | Oct-15 (Estimate) | Total Off-Peak |
|--------------------------------------------|--|------------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Total Demand | | | \$ 373,615 | \$ 364,499 | \$ 698,504 | \$ 698,504 | \$ 698,504 | \$ 698,504 | \$ 3,532,131 |
| Total Commodity | | | \$ 981,003 | \$ 885,604 | \$ 404,704 | \$ 383,680 | \$ 369,457 | \$ 1,220,028 | \$ 4,244,476 |
| Hedge Savings | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Gas Costs | | | \$ 1,354,618 | \$ 1,250,103 | \$ 1,103,208 | \$ 1,082,185 | \$ 1,067,961 | \$ 1,918,532 | \$ 7,776,607 |
| Adjustments and Indirect Costs | | | \$ 380,662 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 380,662 |
| Refunds & Adjustments | | | - | - | - | - | - | - | - |
| It Margin | | | - | - | - | - | - | - | - |
| Inventory Financing | | | - | - | - | - | - | - | - |
| Transportation Revenue | | | - | - | - | - | - | - | - |
| Broker Revenue | | | - | - | - | - | - | - | - |
| Off System and Capacity Release | | | - | - | - | - | - | - | - |
| Fixed Price Option Admin. | | | - | - | - | - | - | - | - |
| Bad Debt Costs | | | 13,408 | 12,196 | 10,492 | 10,248 | 10,083 | 19,950 | 76,377 |
| Working Capital | | | 2,982 | 2,982 | 2,982 | 2,982 | 2,982 | 2,982 | 17,894 |
| Misc Overhead | | | 456 | 456 | 456 | 456 | 456 | 456 | 2,735 |
| Production & Storage | | | - | - | - | - | - | - | - |
| Total Indirect Costs | | | \$ 397,508 | \$ 15,634 | \$ 13,930 | \$ 13,686 | \$ 13,521 | \$ 23,388 | \$ 477,667 |
| Interest | | | \$ (2,212) | \$ (5,365) | \$ (2,974) | \$ (2,571) | \$ (2,766) | \$ (11,203) | \$ (27,091) |
| Total Gas Costs plus Indirect Costs | | | \$ 1,749,914 | \$ 1,260,372 | \$ 1,114,164 | \$ 1,093,300 | \$ 1,078,716 | \$ 1,930,717 | \$ 8,227,183 |
| Total Forecasted Sales Volumes | | | 1,689,079 | 4,096,439 | 2,270,814 | 1,963,006 | 2,112,018 | 8,554,075 | 20,685,431 |
| Total Forecasted Collections | | \$ (1,210,302) | \$ (520,861) | \$ (1,327,743) | \$ (771,766) | \$ (667,265) | \$ (719,062) | \$ (2,936,718) | \$ (8,153,717) |
| With Rate Adjustment | | Beginning Under/(Over) | May-15 (Est/Act) | Jun-15 (Est/Act) | Jul-15 (Estimate) | Aug-15 (Estimate) | Sep-15 (Estimate) | Oct-15 (Estimate) | Total Off-Peak |
| Total Demand | | | \$ 373,615 | \$ 364,499 | \$ 698,504 | \$ 698,504 | \$ 698,504 | \$ 698,504 | \$ 3,532,131 |
| Total Commodity | | | \$ 981,003 | \$ 885,604 | \$ 404,704 | \$ 383,680 | \$ 369,457 | \$ 1,220,028 | \$ 4,244,476 |
| Hedge Savings | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Gas Costs | | | \$ 1,354,618 | \$ 1,250,103 | \$ 1,103,208 | \$ 1,082,185 | \$ 1,067,961 | \$ 1,918,532 | \$ 7,776,607 |
| Adjustments and Indirect Costs | | | \$ 380,662 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 380,662 |
| Prior Period Adjustment | | | - | - | - | - | - | - | - |
| It Margin | | | - | - | - | - | - | - | - |
| Inventory Financing | | | - | - | - | - | - | - | - |
| Transportation Revenue | | | - | - | - | - | - | - | - |
| Broker Revenue | | | - | - | - | - | - | - | - |
| Off System and Capacity Release | | | - | - | - | - | - | - | - |
| Fixed Price Option Admin. | | | - | - | - | - | - | - | - |
| Bad Debt Costs | | | 13,408 | 12,196 | 10,492 | 10,248 | 10,083 | 19,950 | 76,377 |
| Working Capital | | | 2,982 | 2,982 | 2,982 | 2,982 | 2,982 | 2,982 | 17,894 |
| Misc Overhead | | | 456 | 456 | 456 | 456 | 456 | 456 | 2,735 |
| Production & Storage | | | - | - | - | - | - | - | - |
| Total Indirect Costs | | | \$ 397,508 | \$ 15,634 | \$ 13,930 | \$ 13,686 | \$ 13,521 | \$ 23,388 | \$ 477,667 |
| Interest | | | \$ (2,212) | \$ (5,365) | \$ (2,974) | \$ (2,571) | \$ (2,766) | \$ (11,203) | \$ (27,091) |
| Total Gas Costs plus Indirect Costs | | | \$ 1,749,914 | \$ 1,260,372 | \$ 1,114,164 | \$ 1,093,300 | \$ 1,078,716 | \$ 1,930,717 | \$ 8,227,183 |
| Total Forecasted Sales Volumes | | | 1,689,079 | 4,096,439 | 2,270,814 | 1,963,006 | 2,112,018 | 8,554,075 | 20,685,431 |
| Total Forecasted Collections | | \$ (1,210,302) | \$ (520,861) | \$ (1,327,743) | \$ (771,766) | \$ (678,650) | \$ (731,312) | \$ (2,986,332) | \$ (8,226,966) |