

Under/(Over) Collection as of 2/1/16		\$ (3,604,307)
Forecasted firm Residential therm sales 3/1/16 - 4/30/16	16,382,733	
Residential Cost of Gas Rate per therm	\$ (0.4436)	
Forecasted firm C&I High Winter Use therm sales 3/1/16 - 4/30/16	7,697,918	
C&I- High Winter Use Cost of Gas Rate per therm	\$ (0.4374)	
Forecasted firm C&I Low Winter therm sales 3/1/16 - 4/30/16	1,784,812	
C&I- Low Winter Use Cost of Gas Rate per therm	\$ (0.4567)	
Forecasted firm Residential therm sales 2/16	10,792,908	
Residential Cost of Gas Rate per therm	\$ (0.4436)	
Forecasted firm C&I High Winter Use therm sales 2/16	5,759,566	
C&I- High Winter Use Cost of Gas Rate per therm	\$ (0.4374)	
Forecasted firm C&I Low Winter Use therm sales 2/16	965,653	
C&I- Low Winter Use Cost of Gas Rate per therm	\$ (0.4567)	
Forecast recovered costs at current rate 2/1/16 - 4/30/16		(19,197,555)
Estimated FPO Premium 2/1/16 - 4/30/16		(69,854)
Revised projected gas costs 2/1/16 - 4/30/16		18,217,064
Estimated interest charged (credited) to customers 2/1/16 - 4/30/16		(5,133)
Projected under / (over) collection as of 4/30/16 (A)		\$ (4,659,784)

Actual Gas Costs through 2/1/16	\$ 9,828,897	
Revised projected gas costs 2/1/16 - 4/30/16	\$ 18,217,064	
Estimated total adjusted gas costs 11/1/15 - 4/30/16 (B)		\$ 28,040,829

Under/ (over) collection as percent of total gas costs (A/B)		-16.62%
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Projected under / (over) collections as of 2/29/16 (A)		\$ (4,659,784)
Forecasted firm therm sales 3/1/16 - 4/30/16		25,865,462
Change in rate used to reduce forecast under/(over) collection	\$ (0.1802)	
Current Cost of Gas Rate	\$ 0.4436	
Revised Cost of Gas Rate	\$ 0.2634	
Cap - Residential Cost of Gas Rate	\$ 0.9395	

Revised as follows:

The revised projected gas costs include the November 2015 - April 2016 NYMEX settled strip prices as of February 18, 2016.

Compliance rates per New Hampshire Public Utilities Commission Order Number 25,833 dated October 30, 2015 in Docket DG 15-353: The Company may adjust the approved residential cost of gas rate of \$0.7516 per therm upwards by no more than 25% or \$0.1879 per therm. The adjusted residential cost of gas rate shall not be more than \$0.9395 per therm.

ENERGYNORTH NATURAL GAS, INC.
Projected Over or Under Collection

Without Rate Adjustment	Beginning Under/(Over)	Nov-15 (Act/Est)	Dec-15 (Act/Est)	Jan-16 (Act/Est)	Feb-16 (Estimate)	Mar-16 (Estimate)	Apr-16 (Estimate)	Total Peak
Total Demand		\$ 1,551,565	\$ 1,437,557	\$ 1,354,009	\$ 1,302,104	\$ 1,302,104	\$ 1,084,034	\$ 8,031,373
Total Commodity		\$ 1,334,104	\$ 5,352,796	\$ 11,052,670	\$ 9,111,727	\$ 2,682,633	\$ 1,536,906	\$ 31,070,835
Hedge Savings		\$ 4,559	\$ 71,479	\$ 92,711	\$ 76,332	\$ 57,080	\$ 814	\$ 302,975
Total Gas Costs		\$ 2,890,228	\$ 6,861,832	\$ 12,499,390	\$ 10,490,163	\$ 4,041,817	\$ 2,621,754	\$ 39,405,183
Adjustments and Indirect Costs								
Refunds & Adjustments		\$ -	\$ -	\$ -	\$ (59,857)	\$ (60,056)	\$ (60,297)	\$ (180,210)
COG Bad Debt		18,988	4,346	(4,843.2)	-	-	-	18,490
Inventory Financing		-	-	-	-	-	-	-
Transportation Revenue		-	-	-	5,802	5,469	4,728	15,999
Broker Revenue		2,313	2,313	2,313	(48,893)	(48,893)	(48,893)	(139,740)
Off System and Capacity Release		(296,547)	(264,748)	(269,474)	(285,061)	(285,061)	(285,061)	(1,685,951)
Fixed Price Option Admin.		-	9,528	-	-	-	-	9,528
Bad Debt Costs		16,756	(116,338)	(47,333)	406,523	406,523	406,523	1,072,655
Working Capital		2,266	1,790	7,646	4,828	4,828	4,828	26,186
Misc Overhead		1,712	1,712	1,712	1,712	1,712	1,712	10,272
Production & Storage		330,071	330,071	330,071	330,071	330,071	330,071	1,980,428
Total Indirect Costs		\$ 75,560	\$ (31,326)	\$ 20,093	\$ 355,126	\$ 354,593	\$ 353,612	\$ 1,127,658
Interest		\$ 17,059	\$ 15,544	\$ 28,678	\$ (469)	\$ (95)	\$ (4,569)	\$ 56,148
Total Gas Costs plus Indirect Costs		\$ 2,982,847	\$ 6,846,050	\$ 12,548,161	\$ 10,844,820	\$ 3,756,661	\$ 2,970,797	\$ 40,588,989
Total Forecasted Sales Volumes		5,624,236	9,525,770	12,965,876	17,518,127	14,236,700	11,628,762	71,499,471
Total Forecasted Collections	\$ 192,506	\$ (7,432,807)	\$ (7,884,440)	\$ (10,856,624)	\$ (7,774,619)	\$ (6,325,876)	\$ (5,166,914)	\$ (45,248,773)
With Rate Adjustment	Beginning Under/(Over)	Nov-15 (Act/Est)	Dec-15 (Act/Est)	Jan-16 (Act/Est)	Feb-16 (Estimate)	Mar-16 (Estimate)	Apr-16 (Estimate)	Total Peak
Total Demand		\$ 1,551,565	\$ 1,437,557	\$ 1,354,009	\$ 1,302,104	\$ 1,302,104	\$ 1,084,034	\$ 8,031,373
Total Commodity		\$ 1,334,104	\$ 5,352,796	\$ 11,052,670	\$ 9,111,727	\$ 2,682,633	\$ 1,536,906	\$ 31,070,835
Hedge Savings		\$ 4,559	\$ 71,479	\$ 92,711	\$ 76,332	\$ 57,080	\$ 814	\$ 302,975
Total Gas Costs		\$ 2,890,228	\$ 6,861,832	\$ 12,499,390	\$ 10,490,163	\$ 4,041,817	\$ 2,621,754	\$ 39,405,183
Adjustments and Indirect Costs								
Prior Period Adjustment		\$ -	\$ -	\$ -	\$ (59,857)	\$ (60,056)	\$ (60,297)	\$ (180,210)
COG Bad Debt		18,988	4,346	(4,843)	-	-	-	18,490
Inventory Financing		-	-	-	-	-	-	-
Transportation Revenue		-	-	-	5,802	5,469	4,728	15,999
Broker Revenue		2,313	2,313	2,313	(48,893)	(48,893)	(48,893)	(139,740)
Off System and Capacity Release		(296,547)	(264,748)	(269,474)	(285,061)	(285,061)	(285,061)	(1,685,951)
Fixed Price Option Admin.		-	9,528	-	-	-	-	9,528
Bad Debt Costs		16,756	(116,338)	(47,333)	406,523	406,523	406,523	1,072,655
Working Capital		2,266	1,790	7,646	4,828	4,828	4,828	26,186
Misc Overhead		1,712	1,712	1,712	1,712	5,469	1,712	10,272
Production & Storage		330,071	330,071	330,071	330,071	(48,893)	330,071	1,980,428
Total Indirect Costs		\$ 75,560	\$ (31,326)	\$ 20,093	\$ 355,126	\$ (20,615)	\$ 353,612	\$ 1,127,658
Interest		\$ 17,059	\$ 15,544	\$ 28,678	\$ (469)	\$ (95)	\$ (5,741)	\$ 54,976
Total Gas Costs plus Indirect Costs		\$ 2,982,847	\$ 6,846,050	\$ 12,548,161	\$ 10,844,820	\$ 4,021,106	\$ 2,969,625	\$ 40,587,817
Total Forecasted Sales Volumes		5,624,236	9,525,770	12,965,876	17,518,127	14,236,700	11,628,762	71,499,471
Total Forecasted Collections	\$ 192,506	\$ (7,432,807)	\$ (7,884,440)	\$ (10,856,624)	\$ (7,774,619)	\$ (3,760,423)	\$ (3,071,411)	\$ (40,587,817)