

**Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty Utilities**

Calculation of the Projected Over or Under Collection of the  
2016 Summer Cost of Gas Filing  
DG 16-315

October 1, 2016

Under/(Over) Collection as of 09/1/16		\$ (424,747)
Forecasted firm Residential therm sales 10/1/16 - 10/31/16	2,712,802	
Residential Cost of Gas Rate per therm	\$ (0.4200)	
Forecasted firm C&I High Winter Use therm sales 10/1/16 - 10/31/16	750,872	
C&I- High Winter Use Cost of Gas Rate per therm	\$ (0.4059)	
Forecasted firm C&I Low Winter therm sales 10/1/16 - 10/31/16	311,574	
C&I- Low Winter Use Cost of Gas Rate per therm	\$ (0.4498)	
Forecasted firm Residential therm sales 09/16	1,731,973	
Residential Cost of Gas Rate per therm	\$ (0.4200)	
Forecasted firm C&I High Winter Use therm sales 09/16	256,101	
C&I- High Winter Use Cost of Gas Rate per therm	\$ (0.4059)	
Forecasted firm C&I Low Winter Use therm sales 09/16	329,228	
C&I- Low Winter Use Cost of Gas Rate per therm	\$ (0.4498)	
Forecast recovered costs at current rate 09/1/16 - 10/31/16		(2,563,769)
Revised projected gas costs 09/1/16 - 10/31/16		\$ 3,238,657
Estimated interest charged (credited) to customers 09/1/16-10/31/16		10,201
Projected under / (over) collection as of 10/31/16 (A)		\$ 260,343

Actual Gas Costs through 09/1/15	\$ 4,567,484
Revised projected gas costs 09/1/16 - 10/31/16	\$ 3,238,657
Estimated total adjusted gas costs 05/1/16 - 10/31/16 (B)	\$ 7,816,343

Under/ (over) collection as percent of total gas costs (A/B)	3.33%
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Projected under / (over) collections as of 10/31/16 (A)	\$ 260,343
Forecasted firm therm sales 9/1/16 - 10/31/16	3,775,248
Change in rate used to reduce forecast under/(over) collection	\$ 0.0690
Current Cost of Gas Rate	\$ 0.4200
Revised Cost of Gas Rate	\$ 0.4890
Cap - Residential Cost of Gas Rate	\$ 0.5146

Revised as follows:

The revised projected gas costs include the May - October 2016 NYMEX settled strip prices as of September 20, 2016.

Compliance rates per New Hampshire Public Utilities Commission Order Number 25,884 dated April 21, 2016 in Docket DG 16-315 (April Order): The Company may adjust the approved residential cost of gas rate of \$0.4117 per therm upwards by no more than 25% or \$0.1029 per therm. The adjusted residential cost of gas rate shall not be more than \$0.5146 per therm pursuant to April Order.

**Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty Utilities**  
 Projected Over or Under Collection

<b>Without Rate Adjustment</b>	Beginning Under/(Over)	May-15 (Actual)	Jun-15 (Actual)	Jul-15 (Actual)	Aug-15 (Actual)	Sep-15 (Estimate)	Oct-15 (Estimate)	Total Off-Peak
<b>Total Demand</b>		\$ 298,068	\$ 369,896	\$ 302,039	\$ 303,829	\$ 767,867	\$ 767,867	\$ 2,809,566
<b>Total Commodity</b>		\$ 868,968	\$ 670,370	\$ 888,668	\$ 778,885	\$ 264,414	\$ 1,345,631	\$ 4,816,936
<b>Hedge Savings</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Gas Costs</b>		\$ 1,167,036	\$ 1,040,266	\$ 1,190,707	\$ 1,082,713	\$ 1,032,281	\$ 2,113,498	\$ 7,626,501
<b>Adjustments and Indirect Costs</b>		\$ (12,313)	\$ (11,336)	\$ 6,125	\$ (5,044)	\$ -	\$ -	\$ (22,568)
Refunds & Adjustments		-	-	-	-	-	-	-
It Margin		-	-	-	-	-	-	-
Inventory Financing		-	-	-	-	-	-	-
Transportation Revenue		-	-	-	-	-	-	-
Broker Revenue		-	-	-	-	-	-	-
Off System and Capacity Release		-	-	-	-	-	-	-
Fixed Price Option Admin.		-	-	-	-	-	-	-
Bad Debt Costs		36,229	12,969	31,512	31,652	42,057	42,057	196,475
Working Capital		(203)	(1,963)	(624)	(412)	3,939	3,939	4,675
Misc Overhead		444	444	444	444	444	444	2,663
Production & Storage		-	-	-	-	-	-	-
<b>Total Indirect Costs</b>		\$ 24,157	\$ 114	\$ 37,457	\$ 26,639	\$ 46,439	\$ 46,439	\$ 181,245
Interest		\$ 4,911	\$ (2,362)	\$ (2,429)	\$ (1,724)	\$ 3,880	\$ 6,321	\$ 8,597
<b>Total Gas Costs plus Indirect Costs</b>	\$ 1,212,914	\$ 1,196,103	\$ 1,038,018	\$ 1,225,735	\$ 1,107,628	\$ 1,082,600	\$ 2,166,258	\$ 9,029,257
Total Forecasted Sales Volumes		6,504,083	3,109,170	2,003,085	1,710,379	2,317,302	3,775,248	19,419,268
Total Forecasted Collections	\$ -	\$ 3,196,753	\$ 1,213,519	\$ 1,000,766	\$ 794,106	\$ 979,467	\$ 1,584,302	\$ 8,768,914
<b>With Rate Adjustment</b>	Beginning Under/(Over)	May-15 (Actual)	Jun-15 (Actual)	Jul-15 (Actual)	Aug-15 (Actual)	Sep-15 (Estimate)	Oct-15 (Estimate)	Total Off-Peak
<b>Total Demand</b>		\$ 298,068	\$ 369,896	\$ 302,039	\$ 303,829	\$ 767,867	\$ 767,867	\$ 2,809,566
<b>Total Commodity</b>		\$ 868,968	\$ 670,370	\$ 888,668	\$ 778,885	\$ 264,414	\$ 1,345,631	\$ 4,816,936
<b>Hedge Savings</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Gas Costs</b>		\$ 1,167,036	\$ 1,040,266	\$ 1,190,707	\$ 1,082,713	\$ 1,032,281	\$ 2,113,498	\$ 7,626,501
<b>Adjustments and Indirect Costs</b>		\$ (12,313)	\$ (11,336)	\$ 6,125	\$ (5,044)	\$ -	\$ -	\$ (22,568)
Prior Period Adjustment		-	-	-	-	-	-	-
It Margin		-	-	-	-	-	-	-
Inventory Financing		-	-	-	-	-	-	-
Transportation Revenue		-	-	-	-	-	-	-
Broker Revenue		-	-	-	-	-	-	-
Off System and Capacity Release		-	-	-	-	-	-	-
Fixed Price Option Admin.		-	-	-	-	-	-	-
Bad Debt Costs		36,229	12,969	31,512	31,652	42,057	42,057	196,475
Working Capital		(203)	(1,963)	(624)	(412)	3,939	3,939	4,675
Misc Overhead		444	444	444	444	444	444	2,663
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<b>Total Indirect Costs</b>		\$ 24,157	\$ 114	\$ 37,457	\$ 26,639	\$ 46,439	\$ 46,439	\$ 181,245
Interest		\$ 4,911	\$ (2,362)	\$ (2,429)	\$ (1,724)	\$ 3,880	\$ 6,470	\$ 8,746
<b>Total Gas Costs plus Indirect Costs</b>	\$ 1,212,914	\$ 1,196,103	\$ 1,038,018	\$ 1,225,735	\$ 1,107,628	\$ 1,082,600	\$ 2,166,407	\$ 9,029,406
Total Forecasted Sales Volumes		6,504,083	3,109,170	2,003,085	1,710,379	2,317,302	3,775,248	19,419,268
Total Forecasted Collections	\$ -	\$ 3,196,753	\$ 1,213,519	\$ 1,000,766	\$ 794,106	\$ 979,467	\$ 1,844,794	\$ 9,029,406