

3 Off Peak 2017 Summer Cost of Gas Filing
4 Summary

| | Reference | OP 16 May - Oct (c) |
|---|---|---------------------------|
| (a) | (b) | |
| Anticipated Direct Cost of Gas | | |
| Purchased Gas: | | |
| Demand Costs: | Sch. 5A, col (j), In 43 | \$ 4,376,173 |
| Supply Costs | Sch. 6, col (i), In 44 | 5,605,785 |
| Storage Gas: | | |
| Demand, Capacity: | Sch. 5A, col (j), In 58 | \$ - |
| Commodity Costs: | Sch. 6, col (i), In 47 | - |
| Produced Gas: | Sch. 6, col (i), In 53 | \$ 89,297 |
| Hedge Contract (Savings)/Loss | Sch. 7, col (i), In 32 | \$ - |
| Total Unadjusted Cost of Gas | | <u>\$ 10,071,255</u> |
| Adjustments: | | |
| Prior Period (Over)/Under Recovery) | Sch. 3, col (c) In 26 | \$ (727,882) |
| Interest 05/01/15 - 10/31/16 | Sch. 3, col (q) In 2 | (20,272) |
| Prior Period Adjustments | Sch. 4, In 26 col (b) | - |
| Refunds from Suppliers | Sch. 4, In 26 col (c) | - |
| Broker Revenue | Sch. 4, In 26 col (d) | - |
| Fuel Financing | Sch. 4, In 26 col (e) | - |
| Transportation CGA Revenues | Sch. 4, In 26 col (f) | - |
| Interruptible Sales Margin | Sch. 4, In 26 col (g) | - |
| Capacity Release and Off System Sales Margins | Sch. 4, In 26 col (h) + col (i) | - |
| Hedging Costs | Sch. 4, In 26 col (j) | - |
| FPO Premium - Collection | | - |
| Fixed Price Option Administrative Costs | Sch. 4, In 26 col (k) | - |
| Total Adjustments | | <u>\$ (748,154)</u> |
| Total Anticipated Direct Costs | Ins 23 + 40 | <u>\$ 9,323,101</u> |
| Anticipated Indirect Cost of Gas | | |
| Working Capital | | |
| Total Unadjusted Anticipated Cost of Gas | Ln 23 | \$ 10,071,255 |
| Lead Lag Days / 365 | DG 10-017, 14.27 / 365 | 0.0391 |
| Prime Rate | | 3.50% |
| Working Capital Percentage | In 47 * In 48 | 0.137% |
| Working Capital | In 46 * In 49 | 13,784 |
| Plus: Working Capital Reconciliation | Sch. 3, col (c), In 98 | <u>8,141</u> |
| Total Working Capital Allowance | Ins 50 + 51 | <u>\$ 21,925</u> |
| Bad Debt | | |
| Total Unadjusted Anticipated Cost of Gas | In 23 | \$ 10,071,255 |
| Less Refunds | In 30 | - |
| Plus Working Capital | In 53 | 21,925 |
| Plus Prior Period (Over) Under Recovery | In 27 | <u>(727,882)</u> |
| Subtotal | | <u>\$ 9,365,298</u> |
| Bad Debt Percentage | per GTC 16(f), docket 14-220 Sch 6 Pg 3 | 4.04% |
| Bad Debt Allowance | In 60 * In 61 | \$ 378,358 |
| Prior Period Bad Debt Allowance | Sch. 3, col (c), In 161 | <u>(22,921)</u> |
| Total Bad Debt Allowance | Ins 63 + 64 | <u>\$ 355,437</u> |
| Production and Storage Capacity | per GTC16(f) | <u>\$ -</u> |
| Miscellaneous Overhead | per GTC 16(f) | \$ 13,170 |
| Sales Volume | Sch. 10B, In 23/1000 | 22,073 |
| Divided by Total Sales | Sch. 10B, In 23/1000 | 112,609 |
| Ratio | | <u>19.60%</u> |
| Miscellaneous Overhead | Ins 70 * 73 | <u>\$ 2,581</u> |
| Total Anticipated Indirect Cost of Gas | Ins 53 + 66 + 68 + 75 | <u>\$ 379,944</u> |
| Total Cost of Gas | Ins 42 + 77 | <u>\$ 9,703,045</u> |
| Projected Forecast Sales (Therms) | Sch. 3, col (q), In 52 | <u>22,215,128</u> |

1 Liberty Utilities (EnergyNorth Natural Gas) Corp.

3 Off Peak 2017 Summer Cost of Gas Filing

4 COG (Over)/Under Cumulative Recovery Balances and Interest Calculation

| | | Prior Period Balance Plus Nov Collections | Nov-16 | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Nov-17 | Off Peak Period |
|---|-------------------------------|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|-------------|-----------------|
| | | October 31, 2016 | 30 | 31 | 31 | 28 | 31 | 30 | 31 | 30 | 31 | 31 | 30 | 31 | 30 | Total |
| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) | (m) | (n) | (o) | (p) | (q) |
| Account 8840-2-0000-10-1920-1741 (formerly, 175.40) COG (Over)/Under Balance - Interest Calculation | | | | | | | | | | | | | | | | |
| Beginning Balance | Account 1920-1741 1/ | \$ (727,882) | \$ (727,882) | \$ (729,976) | \$ (732,146) | \$ (734,322) | \$ (736,294) | \$ (738,482) | \$ (740,607) | \$ (761,405) | \$ (648,121) | \$ (460,210) | \$ (212,619) | \$ 13,156 | \$ (6,519) | \$ (727,882) |
| Forecast Direct Gas Costs | | - | - | - | - | - | - | - | 1,949,208 | 1,586,670 | 1,482,304 | 1,348,882 | 1,388,805 | 2,315,386 | - | 10,071,255 |
| Production & Storage & Misc Overhead | | - | - | - | - | - | - | - | 430 | 430 | 430 | 430 | 430 | 430 | - | 2,581 |
| Projected Revenues w/o Int. | In 52 * In 62 | - | - | - | - | - | - | - | (544,561) | (1,541,072) | (922,914) | (811,045) | (1,053,559) | (1,838,324) | (2,621,102) | (9,332,575) |
| Projected Unbilled Revenue | In 56 * In 62 | - | - | - | - | - | - | - | (1,423,646) | (1,354,366) | (1,724,631) | (2,014,308) | (2,123,923) | (2,621,102) | - | (11,261,976) |
| Reverse Prior Month Unbilled | | - | - | - | - | - | - | - | - | 1,423,646 | 1,354,366 | 1,724,631 | 2,014,308 | 2,123,923 | 2,621,102 | 11,261,976 |
| Add Net Adjustments (with TGP Refund) | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Gas Cost Billed | Account 1920-1741 2/ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Monthly (Over)/Under Recovery | | \$ (727,882) | \$ (727,882) | \$ (729,976) | \$ (732,146) | \$ (734,322) | \$ (736,294) | \$ (738,482) | \$ (759,176) | \$ (646,096) | \$ (458,565) | \$ (211,620) | \$ 13,443 | \$ (6,529) | \$ (6,519) | \$ 13,379 |
| Average Monthly Balance | (In 11 + 19)/ 2 | \$ - | \$ (727,882) | \$ (729,976) | \$ (732,146) | \$ (734,322) | \$ (736,294) | \$ (738,482) | \$ (749,891) | \$ (703,751) | \$ (553,343) | \$ (335,915) | \$ (99,588) | \$ 3,314 | \$ (6,519) | - |
| Interest Rate | Prime Rate | | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | - |
| Interest Applied | In 20 * In 22 /365 *Days/Mo. | \$ - | \$ (2,094) | \$ (2,170) | \$ (2,176) | \$ (1,972) | \$ (2,189) | \$ (2,124) | \$ (2,229) | \$ (2,024) | \$ (1,645) | \$ (999) | \$ (286) | \$ 10 | \$ - | \$ (19,899) |
| (Over)/Under Balance | In 19 + In 24 | \$ (727,882) | \$ (729,976) | \$ (732,146) | \$ (734,322) | \$ (736,294) | \$ (738,482) | \$ (740,607) | \$ (761,405) | \$ (648,121) | \$ (460,210) | \$ (212,619) | \$ 13,156 | \$ (6,519) | \$ (6,519) | (6,519) |
| Calculation of COG with Interest | | | | | | | | | | | | | | | | |
| Beginning Balance | In 11 | \$ (727,882) | \$ (727,882) | \$ (729,976) | \$ (732,146) | \$ (734,322) | \$ (736,294) | \$ (738,482) | \$ (740,607) | \$ (760,000) | \$ (645,663) | \$ (456,822) | \$ (208,435) | \$ 18,183 | \$ 193 | \$ (727,882) |
| Forecast Direct Gas Costs | In 12 | - | - | - | - | - | - | - | 1,949,208 | 1,586,670 | 1,482,304 | 1,348,882 | 1,388,805 | 2,315,386 | - | 10,071,255 |
| Prod Storage & Misc Overhead | In 13 | - | - | - | - | - | - | - | 430 | 430 | 430 | 430 | 430 | 430 | - | 2,581 |
| Projected Revenues with int. | In 52 * 64 | - | - | - | - | - | - | - | (544,172) | (1,539,971) | (922,254) | (810,466) | (1,052,806) | (1,837,011) | (2,619,230) | (9,325,911) |
| Projected Unbilled Revenue | In 56 * 64 | - | - | - | - | - | - | - | (1,422,629) | (1,353,399) | (1,723,399) | (2,012,870) | (2,122,407) | (2,619,230) | - | (11,253,933) |
| Reverse Prior Month Unbilled | | - | - | - | - | - | - | - | - | 1,422,629 | 1,353,399 | 1,723,399 | 2,012,870 | 2,122,407 | 2,619,230 | 11,253,933 |
| Add Net Adjustments | In 17 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Gas Cost Billed | In 18 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Gas Cost Unbilled | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Reverse Prior Month Unbilled | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Add Interest | In 24 | - | - | - | - | - | - | - | (2,229) | (2,024) | (1,645) | (999) | (286) | 10 | - | (7,174) |
| (Over)/Under Balance | | \$ (727,882) | \$ (727,882) | \$ (729,976) | \$ (732,146) | \$ (734,322) | \$ (736,294) | \$ (738,482) | \$ (759,999) | \$ (645,666) | \$ (456,829) | \$ (208,445) | \$ 18,171 | \$ 175 | \$ 193 | \$ 12,870 |
| Average Monthly Balance | | \$ (727,882) | \$ (729,976) | \$ (732,146) | \$ (734,322) | \$ (736,294) | \$ (738,482) | \$ (740,607) | \$ (750,303) | \$ (702,833) | \$ (551,246) | \$ (332,634) | \$ (95,132) | \$ 9,179 | - | - |
| Interest Applied | In 22 * In 44 /365 *Days/Mo. | (2,094) | (2,170) | (2,176) | (1,972) | (2,189) | (2,124) | (2,124) | (2,230) | (2,022) | (1,639) | (989) | (274) | 27 | - | \$ (19,851) |
| (Over)/Under Balance | In 41 +In 42 + In 46 | \$ (727,882) | \$ (729,976) | \$ (732,146) | \$ (734,322) | \$ (736,294) | \$ (738,482) | \$ (740,607) | \$ (760,000) | \$ (645,663) | \$ (456,822) | \$ (208,435) | \$ 18,183 | \$ 193 | \$ 193 | 193 |
| Forecast Sendout Therms | Sch 1 | | | | | | | | 4,801,917 | 3,590,793 | 3,155,020 | 2,685,478 | 2,837,844 | 5,698,022 | | 22,769,073 |
| Less Forecast Billing Therm Sales | Sch. 10B, In 23 May - Oct | | | | | | | | 1,296,266 | 3,668,345 | 2,196,890 | 1,930,599 | 2,507,876 | 4,375,919 | 6,239,233 | 22,215,128 |
| Less Forecast Unaccounted For | Sch 1 | | | | | | | | 113,864 | 85,146 | 74,812 | 63,679 | 67,291 | 135,113 | | 539,905 |
| Less Forecast Company Use | Sch 1 | | | | | | | | 2,961 | 2,214 | 1,945 | 1,656 | 1,750 | 3,514 | | 14,040 |
| Unbilled Volumes | | | | | | | | | 3,388,826 | (164,912) | 881,372 | 689,544 | 260,927 | 1,183,477 | (6,239,233) | 0 |
| Gross Unbilled | | | | | | | | | 3,388,826 | 3,223,914 | 4,105,286 | 4,794,830 | 5,055,757 | 6,239,233 | 0 | |
| Beg Balance | | | | | | | | | - | 3,388,826 | 3,223,914 | 4,105,286 | 4,794,830 | 5,055,757 | 6,239,233 | |
| Incremental | | | | | | | | | 3,388,826 | (164,912) | 881,372 | 689,544 | 260,927 | 1,183,477 | (6,239,233) | |
| Ending Balance | | | | | | | | | 3,388,826 | 3,223,914 | 4,105,286 | 4,794,830 | 5,055,757 | 6,239,233 | - | |
| COG w/o Interest | Sch. 3, pg. 4, In 20 col. (c) | | | | | | | | \$0.4201 | \$0.4201 | \$0.4201 | \$0.4201 | \$0.4201 | \$0.4201 | \$0.4201 | |
| COG With Interest | Sch. 3, pg. 4, In 20 col. (d) | | | | | | | | \$0.4198 | \$0.4198 | \$0.4198 | \$0.4198 | \$0.4198 | \$0.4198 | \$0.4198 | |

1 Liberty Utilities (EnergyNorth Natural Gas) Corp.

3 Off Peak 2017 Summer Cost of Gas Filing

4 COG (Over)/Under Cumulative Recovery Balances and Interest Calculation

| | Days in Month | Prior Period Balance Plus Nov Collections October 31, 2016 | Nov-16 30 | Dec-16 31 | Jan-17 31 | Feb-17 28 | Mar-17 31 | Apr-17 30 | May-17 31 | Jun-17 30 | Jul-17 31 | Aug-17 31 | Sep-17 30 | Oct-17 31 | Nov-17 30 | Off Peak Period Total | |
|--|--------------------------------------|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------------------|-----|
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) | (m) | (n) | (o) | (p) | (q) |
| 74 Account 8840-2-0000-10-1163-1424 (formerly, 142.40) Working Capital (Over)/Under Balance - Interest Calculation | | | | | | | | | | | | | | | | | |
| Beginning Balance | Account 1163-1424 1/ | \$ 8,141 | \$ 8,141 | \$ 8,165 | \$ 8,189 | \$ 8,213 | \$ 8,236 | \$ 8,260 | \$ 8,284 | \$ 6,288 | \$ 4,973 | \$ 3,936 | \$ 3,173 | \$ 2,313 | \$ (74) | \$ 8,141 | |
| Days Lag | | | | | | | | | 0.0391 | 0.0391 | 0.0391 | 0.0391 | 0.0391 | 0.0391 | 0.0391 | 0.0391 | |
| Prime Rate | | | | | | | | | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | |
| Forecast Working Capital | In 32 * In 78 / 365 * In 79 | | - | - | - | - | - | - | 2,668 | 2,172 | 2,029 | 1,846 | 1,901 | 3,169 | - | 13,784 | |
| Projected Revenues w/o Int. | In 121 * In 124 | | - | - | - | - | - | - | (1,296) | (3,668) | (2,197) | (1,931) | (2,508) | (4,376) | (6,239) | (22,215) | |
| Projected Unbilled Revenue | In 122 * In 124 | | | | | | | | (3,389) | (3,224) | (4,105) | (4,795) | (5,056) | (6,239) | (26,808) | (26,808) | |
| Reverse Prior Month Unbilled | | | | | | | | | | 3,389 | 3,224 | 4,105 | 4,795 | 5,056 | 6,239 | 26,808 | |
| Add Net Adjustments | | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Working Capital Billed | Account 1163-1424 2/ | | | | | | | | | | | | | | | - | |
| Monthly (Over)/Under Recovery | | \$ 8,141 | \$ 8,141 | \$ 8,165 | \$ 8,189 | \$ 8,213 | \$ 8,236 | \$ 8,260 | \$ 6,267 | \$ 4,956 | \$ 3,923 | \$ 3,162 | \$ 2,305 | \$ (77) | \$ (74) | \$ (290) | |
| Average Monthly Balance | (In 76 + 90) / 2 | \$ 8,141 | \$ 8,165 | \$ 8,189 | \$ 8,213 | \$ 8,236 | \$ 8,260 | \$ 8,260 | \$ 7,275 | \$ 5,622 | \$ 4,448 | \$ 3,549 | \$ 2,739 | \$ 1,118 | | | |
| Interest Rate | Prime Rate | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | | | |
| Interest Applied | In 92 * In 94 / 365 * Days of Month | \$ 23 | \$ 24 | \$ 24 | \$ 22 | \$ 24 | \$ 24 | \$ 24 | \$ 22 | \$ 16 | \$ 13 | \$ 11 | \$ 8 | \$ 3 | | \$ 215 | |
| (Over)/Under Balance | In 90 + In 96 | \$ 8,141 | \$ 8,165 | \$ 8,189 | \$ 8,213 | \$ 8,236 | \$ 8,260 | \$ 8,284 | \$ 6,288 | \$ 4,973 | \$ 3,936 | \$ 3,173 | \$ 2,313 | \$ (74) | \$ (74) | \$ (75) | |
| Calculation of Working Capital with Interest | | | | | | | | | | | | | | | | | |
| Beginning Balance | | \$ 8,141 | \$ 8,141 | \$ 8,165 | \$ 8,189 | \$ 8,213 | \$ 8,236 | \$ 8,260 | \$ 8,284 | \$ 6,288 | \$ 4,972 | \$ 3,936 | \$ 3,173 | \$ 2,313 | \$ (75) | \$ 8,141 | |
| Forecast Working Capital | In 80 | - | - | - | - | - | - | - | 2,668 | 2,172 | 2,029 | 1,846 | 1,901 | 3,169 | - | 13,784 | |
| Projected Rev. with interest | In 121 * In 126 | | | | | | | | (1,296) | (3,668) | (2,197) | (1,931) | (2,508) | (4,376) | (6,239) | (22,215) | |
| Projected Unbilled Revenue | In 122 * In 126 | | | | | | | | (3,389) | (3,224) | (4,105) | (4,795) | (5,056) | (6,239) | (26,808) | (26,808) | |
| Reverse Prior Month Unbilled | | | | | | | | | | 3,389 | 3,224 | 4,105 | 4,795 | 5,056 | 6,239 | 26,808 | |
| Add Net Adjustments | In 86 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Working Capital Billed | In 88 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| WC Unbilled | | | | | | | | | - | - | - | - | - | - | - | - | |
| Reverse WC Unbilled | | | | | | | | | - | - | - | - | - | - | - | - | |
| Add Interest | In 96 | | - | - | - | - | - | - | 22 | 16 | 13 | 11 | 8 | 3 | | 73 | |
| Monthly (Over)/Under Recovery | | \$ 8,141 | \$ 8,141 | \$ 8,165 | \$ 8,189 | \$ 8,213 | \$ 8,236 | \$ 8,260 | \$ 6,288 | \$ 4,972 | \$ 3,936 | \$ 3,173 | \$ 2,313 | \$ (75) | \$ (75) | \$ (217) | |
| Average Monthly Balance | | \$ 8,141 | \$ 8,165 | \$ 8,189 | \$ 8,213 | \$ 8,236 | \$ 8,260 | \$ 8,260 | \$ 7,286 | \$ 5,630 | \$ 4,454 | \$ 3,554 | \$ 2,743 | \$ 1,119 | | | |
| Interest Applied | In 94 * In 115 / 365 * Days of Month | 23 | 24 | 24 | 22 | 24 | 24 | 24 | 22 | 16 | 13 | 11 | 8 | 3 | - | \$ 215 | |
| (Over)/Under Balance | -In 112 +In 113 + In 117 | \$ 8,141 | \$ 8,165 | \$ 8,189 | \$ 8,213 | \$ 8,236 | \$ 8,260 | \$ 8,284 | \$ 6,288 | \$ 4,972 | \$ 3,936 | \$ 3,173 | \$ 2,313 | \$ (75) | \$ (75) | \$ (75) | |
| Forecast Therm Sales | In 51 | | | | | | | | 1,296,266 | 3,668,345 | 2,196,890 | 1,930,599 | 2,507,876 | 4,375,919 | 6,239,233 | 22,215,128 | |
| Unbilled Therm | In 53 | | | | | | | | 3,388,826 | 3,223,914 | 4,105,286 | 4,794,830 | 5,055,757 | 6,239,233 | - | | |
| Working Cap. Rate w/out Int. | Sch. 3, pg. 4, In 37 col. (c) | | | | | | | | \$0.0010 | \$0.0010 | \$0.0010 | \$0.0010 | \$0.0010 | \$0.0010 | \$0.0010 | | |
| Working Capital Rate w/ Int. | Sch. 3, pg. 4, In 37 col. (d) | | | | | | | | \$0.0010 | \$0.0010 | \$0.0010 | \$0.0010 | \$0.0010 | \$0.0010 | \$0.0010 | | |

1 Liberty Utilities (EnergyNorth Natural Gas) Corp.

3 Off Peak 2017 Summer Cost of Gas Filing

4 COG (Over)/Under Cumulative Recovery Balances and Interest Calculation

| | | Prior Period Balance Plus Nov Collections October 31, 2016 | Nov-16 30 | Dec-16 31 | Jan-17 31 | Feb-17 28 | Mar-17 31 | Apr-17 30 | May-17 31 | Jun-17 30 | Jul-17 31 | Aug-17 31 | Sep-17 30 | Oct-17 31 | Nov-17 30 | Off Peak Period Total |
|---|--|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------------------|
| (a) | Days in Month (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) | (m) | (n) | (o) | (p) | (q) |
| Account 8840-2-0000-10-1163-1754 (formerly, 175.54) Bad Debt (Over)/Under Balance - Interest Calculation | | | | | | | | | | | | | | | | |
| Forecast Direct Gas Costs | In 32 In 104 + (May includes prior period) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,949,208 | \$ 1,586,670 | \$ 1,482,304 | \$ 1,348,882 | \$ 1,388,805 | \$ 2,315,386 | \$ - | 10,071,255 |
| Forecast Working Capital | In 19 / 6 | - | - | - | - | - | - | - | 10,809 | 2,172 | 2,029 | 1,846 | 1,901 | 3,169 | - | 21,925 |
| Prior Period Balance (with Refund) | In 19 / 6 | - | - | - | - | - | - | - | (121,314) | (121,314) | (121,314) | (121,314) | (121,314) | (121,314) | - | (727,882) |
| Total Forecast Direct Gas Costs & Working Capital | | - | - | - | - | - | - | - | 1,838,703 | 1,467,528 | 1,363,019 | 1,229,414 | 1,269,393 | 2,197,241 | - | 10,093,180 |
| Beginning Balance | Account 1163-1754 1/ Oct Collections & Unbilled | \$ (22,921) | (22,921) | (22,987) | (23,055) | (23,124) | (23,186) | (23,255) | \$ (23,322) | \$ (24,070) | \$ (20,837) | \$ (15,076) | \$ (7,364) | \$ (392) | \$ (575) | \$ (22,921) |
| Forecast Bad Debt | In 140 * 0.0404 | - | - | - | - | - | - | - | 74,284 | 59,288 | 55,066 | 49,668 | 51,283 | 88,769 | - | 378,358 |
| Projected Revenues w/o int | In 182 * In 185 | - | - | - | - | - | - | - | (20,740) | (58,694) | (35,150) | (30,890) | (40,126) | (70,015) | (99,828) | (355,442) |
| Projected Unbilled Revenue | In 183 * In 185 | - | - | - | - | - | - | - | (54,221) | (51,583) | (65,685) | (76,717) | (80,892) | (99,828) | - | (428,926) |
| Reverse Prior Month Unbilled | | - | - | - | - | - | - | - | 54,221 | 51,583 | 65,685 | 76,717 | 80,892 | 99,828 | - | 428,926 |
| Bad Debt Billed | Account 1163-1754 2/ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Add Net Adjustments | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Monthly (Over)/Under Recovery | | \$ (22,921) | (22,921) | (22,987) | (23,055) | (23,124) | (23,186) | (23,255) | \$ (24,000) | \$ (20,837) | \$ (15,023) | \$ (7,330) | \$ (381) | \$ (574) | \$ (575) | \$ (5) |
| Average Monthly Balance | (In 142 + 153) / 2 | \$ (22,921) | (22,987) | (23,055) | (23,124) | (23,186) | (23,255) | | \$ (23,661) | \$ (22,454) | \$ (17,930) | \$ (11,203) | \$ (3,872) | \$ (483) | \$ (575) | |
| Interest Rate | Prime Rate | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | | |
| Interest Applied | In 155 * In 157 / 365 * Days of Mo. | \$ (66) | (68) | (69) | (62) | (69) | (67) | | \$ (70) | \$ (65) | \$ (53) | \$ (33) | \$ (11) | \$ (1) | | \$ (635) |
| (Over)/Under Balance | In 153 + In 159 | \$ (22,921) | (22,987) | (23,055) | (23,124) | (23,186) | (23,255) | \$ (23,322) | \$ (24,070) | \$ (20,901) | \$ (15,076) | \$ (7,364) | \$ (392) | \$ (575) | \$ (575) | (640) |
| Calculation of Bad Debt with Interest | | | | | | | | | | | | | | | | |
| Beginning Balance | | \$ (22,921) | (22,921) | (22,987) | (23,055) | (23,124) | (23,186) | (23,255) | \$ (23,322) | \$ (24,070) | \$ (20,902) | \$ (15,142) | \$ (7,429) | \$ (458) | \$ (641) | \$ (22,921) |
| Forecast Bad Debt | In 144 | - | - | - | - | - | - | - | 74,284 | 59,288 | 55,066 | 49,668 | 51,283 | 88,769 | - | 378,358 |
| Projected Revenues with int. | In 182 * 187 | - | - | - | - | - | - | - | (20,740) | (58,694) | (35,150) | (30,890) | (40,126) | (70,015) | (99,828) | (355,442) |
| Projected Unbilled Revenue | In 183 * 187 | - | - | - | - | - | - | - | (54,221) | (51,583) | (65,685) | (76,717) | (80,892) | (99,828) | - | (428,926) |
| Reverse Prior Month Unbilled | | - | - | - | - | - | - | - | 54,221 | 51,583 | 65,685 | 76,717 | 80,892 | 99,828 | - | 428,926 |
| Bad Debt Billed | In 150 | - | - | - | - | - | - | - | (70) | (65) | (53) | (33) | (11) | (1) | - | (234) |
| Add Interest | In 159 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Add Net Adjustments | In 151 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Monthly (Over)/Under Recovery | | \$ (22,921) | (22,921) | (22,987) | (23,055) | (23,124) | (23,186) | (23,255) | \$ (24,070) | \$ (20,902) | \$ (15,141) | \$ (7,429) | \$ (458) | \$ (641) | \$ (641) | \$ (239) |
| Average Monthly Balance | (In 166 + 174) / 2 | \$ (22,921) | (22,987) | (23,055) | (23,124) | (23,186) | (23,255) | | \$ (23,696) | \$ (22,486) | \$ (18,021) | \$ (11,285) | \$ (3,943) | \$ (549) | \$ (641) | |
| Interest Applied | In 157 * In 176 / 365 * Days of Month | (66) | (68) | (69) | (62) | (69) | (67) | | (70) | (65) | (54) | (34) | (11) | (2) | - | \$ (636) |
| (Over)/Under Balance | -In 172 +In 174 + In 178 | \$ (22,921) | (22,987) | (23,055) | (23,124) | (23,186) | (23,255) | (23,322) | \$ (24,070) | \$ (20,902) | \$ (15,142) | \$ (7,429) | \$ (458) | \$ (641) | \$ (641) | \$ (641) |
| Forecast Therm Sales | In 51 | | | | | | | | 1,296,266 | 3,668,345 | 2,196,890 | 1,930,599 | 2,507,876 | 4,375,919 | 6,239,233 | 22,215,128 |
| Unbilled Therm | In 53 | | | | | | | | 3,388,826 | 3,223,914 | 4,105,286 | 4,794,830 | 5,055,757 | 6,239,233 | | |
| COG Rate Without Interest | Sch. 3, pg. 4, In 54 col. (c) | | | | | | | | \$0.0160 | \$0.0160 | \$0.0160 | \$0.0160 | \$0.0160 | \$0.0160 | \$0.0160 | |
| COG With Interest | Sch. 3, pg. 4, In 54 col. (d) | | | | | | | | \$0.0160 | \$0.0160 | \$0.0160 | \$0.0160 | \$0.0160 | \$0.0160 | \$0.0160 | |

| | | | | | | | | | | | | | | | | |
|-----------------------|--------------------|------------|---------|---------|---------|---------|---------|--|------------|------------|------------|------------|----------|-------|------|-------------|
| Total Interest | Ins 46 + 117 + 178 | \$ (2,136) | (2,214) | (2,221) | (2,012) | (2,233) | (2,168) | | \$ (2,279) | \$ (2,070) | \$ (1,679) | \$ (1,012) | \$ (277) | \$ 29 | \$ - | \$ (20,272) |
|-----------------------|--------------------|------------|---------|---------|---------|---------|---------|--|------------|------------|------------|------------|----------|-------|------|-------------|

1 **Liberty Utilities (EnergyNorth Natural Gas) Corp.**

3 **Off Peak 2017 Summer Cost of Gas Filing**

4 **COG (Over)/Under Cumulative Recovery Balances and Interest Calculation**

| 4 Calculation of COG | | <u>COG Rate</u> | <u>COG Rate With</u> |
|--|--|-------------------------|----------------------|
| 5 (a) (b) | | <u>Without Interest</u> | <u>Interest</u> |
| 6 (Over)Under Recovery Balance In 11, col. (d) | | (c) | (d) |
| 7 | | \$ (723,290) | \$ (723,290) |
| 8 Unadjusted Forecast of Gas Costs In 12, col. (q) | | 10,071,255 | 10,071,255 |
| 9 | | | |
| 10 Production & Storage and Misc Ove In 13, col. (q) | | 2,581 | 2,581 |
| 11 | | | |
| 12 Adjustments In 17, col. (q) | | (17,371) | (17,371) |
| 13 | | | |
| 14 Interest May - Oct In 46, col. (q) | | - | \$ (7,174) |
| 15 | | | |
| 16 Total Gas To Be Recovered | | \$ 9,333,176 | \$ 9,326,002 |
| 17 | | | |
| 18 Forecast Gas Sales (May - Oct) In 52, col. (q) | | 22,215,128 | 22,215,128 |
| 19 | | | |
| 20 Preliminary COG Rate In 16 / 18 | | <u>\$0.4201</u> | <u>\$0.4198</u> |
| 21 | | | |
| 22 | | | |
| 23 Calculation of Working Capital Rate | | <u>Working Capital</u> | <u>Working</u> |
| 24 (a) (b) | | <u>Rate without</u> | <u>Capital Rate</u> |
| 25 (Over)Under Recovery Balance In 76, col. (q) | | <u>interest</u> | <u>with Interest</u> |
| 26 | | (c) | (d) |
| 27 Unadjusted Working Capital Forecast In 80, col. (q) | | 13,784 | 13,784 |
| 28 | | | |
| 29 Adjustments without interest In 86, col. (q) | | - | - |
| 30 | | | |
| 31 Interest May - Oct In 117, col. (q) | | - | \$ (11) |
| 32 | | | |
| 33 Total Gas To Be Recovered | | \$ 21,936 | \$ 21,925 |
| 34 | | | |
| 35 Forecast Gas Sales In 51, col. (q) | | 22,215,128 | 22,215,128 |
| 36 | | | |
| 37 Preliminary Working Capital COG F In 33 / 35 | | <u>\$0.0010</u> | <u>\$0.0010</u> |
| 38 | | | |
| 39 | | | |
| 40 Calculation of Bad Debt Rate | | <u>Bad Debt Rate</u> | <u>Bad Debt Rate</u> |
| 41 (a) (b) | | <u>without Interest</u> | <u>with interest</u> |
| 42 (Over)Under Recovery Balance In 142, col. (q) | | (c) | (d) |
| 43 | | \$ (22,898) | \$ (22,898) |
| 44 Unadjusted Bad Debt Forecast In 144, col. (q) | | 378,358 | 378,358 |
| 45 | | | |
| 46 Adjustments without interest In 151, col. (q) | | - | - |
| 47 | | | |
| 48 Interest May - Oct In 178, col. (q) | | - | \$ (23) |
| 49 | | | |
| 50 Total Gas To Be Recovered | | \$ 355,460 | \$ 355,437 |
| 51 | | | |
| 52 Forecast Gas Sales (May - Oct) In 51, col. (q) | | 22,215,128 | 22,215,128 |
| 53 | | | |
| 54 Preliminary Bad Debt COG Rate In 50 / 52 | | <u>\$0.0160</u> | <u>\$0.0160</u> |

1 **Liberty Utilities (EnergyNorth Natural Gas) Corp.**

3 **Off Peak 2017 Summer Cost of Gas Filing**

4 **NYMEX Futures @ Henry Hub and Hedged Contracts**

| 5 | | | | | | | | | | May - Oct Off Peak Strip Average |
|----|---------------------------------------|-----------|----------|----------|----------|----------|----------|----------|-----|--|
| 6 | For Month of: | Reference | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | | |
| 7 | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | |
| 8 | I. NYMEX Opening Prices as of: | | | | | | | | | |
| 9 | Opening Prices (15 day average) | Line 206 | \$3.0000 | \$3.0280 | \$3.0540 | \$3.0580 | \$3.0410 | \$3.0590 | \$ | 3.0400 |
| 10 | | | \$3.0000 | \$3.0280 | \$3.0540 | \$3.0580 | \$3.0410 | \$3.0590 | \$ | 3.0400 |

19 **II. Development of Hedging Costs and Savings**

| 20 | | | | | | | | | | May - Oct Total |
|----|--------------------------------|-------------------------|-------|------|------|------|------|-------|------|--------------------|
| 21 | TGP (Direct) Volumes | | | | | | | | | |
| 22 | Hedged Volumes (Dth) | In 76 | - | - | - | - | - | - | - | - |
| 23 | Market Priced Volumes (Dth) | In 24 - In 22 | - | - | - | - | - | - | - | - |
| 24 | Total Volumes (Dth) | Sch 6, Ins 74 + 90 / 10 | - | - | - | - | - | - | - | - |
| 25 | Percentage of Volumes Hedged | In 22 / In 24 | 0.00% | | | | | 0.00% | | 0.00% |
| 26 | | | | | | | | | | |
| 27 | Hedge Price | In 162 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 28 | NYMEX Price | In 10 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 29 | | | | | | | | | | |
| 30 | Hedged Volumes at Hedged Price | In 22 * In 27 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 31 | Less Hedged Volumes at NYMEX | In 22 * In 28 | - | - | - | - | - | - | - | - |
| 32 | Hedge (Savings)/Loss | In 30 - In 31 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

Liberty Utilities (EnergyNorth Natural Gas) Corp.

Off Peak 2017 Summer Cost of Gas Filing

Annual Bill Comparisons, May 16 - Oct 16 vs May 17 - Oct 17 - Residential Heating Rate R-3

November 1, 2016 - April 30, 2017

Residential Heating (R3)

| | Nov-16 | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | Winter Nov-Apr |
|------------------------|----------|----------|----------|----------|----------|----------|----------------|
| Typical Usage (Therms) | 51 | 95 | 117 | 141 | 130 | 74 | 608 |
| Winter: | | | | | | | |
| Cust. Chg | \$22.10 | \$22.10 | \$22.10 | \$22.10 | \$22.10 | \$22.10 | \$132.60 |
| Headblock | \$0.3495 | \$33.20 | \$34.95 | \$34.95 | \$34.95 | \$25.80 | \$181.71 |
| Tailblock | \$0.2892 | \$0.00 | \$4.93 | \$11.88 | \$8.53 | \$0.00 | \$25.34 |
| HB Threshold | 100 | | | | | | |
| Summer: | | | | | | | |
| Cust. Chg | \$22.10 | | | | | | |
| Headblock | \$0.3495 | | | | | | |
| Tailblock | \$0.2892 | | | | | | |
| HB Threshold | 20 | | | | | | |
| Total Base Rate Amount | \$39.96 | \$55.30 | \$61.98 | \$68.93 | \$65.58 | \$47.90 | \$339.65 |
| COG Rate - (Seasonal) | \$0.7162 | \$0.7162 | \$0.7162 | \$0.7162 | \$0.7162 | \$0.7162 | \$0.7162 |
| COG amount | \$36.59 | \$68.03 | \$83.82 | \$101.05 | \$92.75 | \$52.88 | \$435.12 |
| LDAC | \$0.0553 | \$0.0553 | \$0.0640 | \$0.0640 | \$0.0640 | \$0.0640 | 0.0619 |
| LDAC amount | \$2.83 | \$5.25 | \$7.49 | \$9.03 | \$8.29 | \$4.72 | \$37.60 |
| Total Bill | \$79.37 | \$128.58 | \$153.29 | \$179.01 | \$166.62 | \$105.51 | \$812.38 |

November 1, 2015 - April 30, 2016

Residential Heating (R3)

| | Nov-15 | Dec-15 | Jan-16 | Feb-16 | Mar-16 | Apr-16 | Winter Nov-Apr |
|------------------------|----------|----------|----------|----------|----------|----------|----------------|
| Typical Usage (Therms) | 51 | 95 | 117 | 141 | 130 | 74 | 608 |
| Winter: | | | | | | | |
| Cust. Chg | \$22.04 | \$22.04 | \$22.04 | \$22.04 | \$22.04 | \$22.04 | \$132.24 |
| Headblock | \$17.81 | \$33.11 | \$34.86 | \$34.86 | \$34.86 | \$25.74 | \$181.24 |
| Tailblock | \$0.00 | \$0.00 | \$4.91 | \$11.85 | \$8.51 | \$0.00 | \$25.28 |
| HB Threshold | | | | | | | |
| Summer: | | | | | | | |
| Cust. Chg | | | | | | | |
| Headblock | | | | | | | |
| Tailblock | | | | | | | |
| HB Threshold | | | | | | | |
| Total Base Rate Amount | \$39.85 | \$55.15 | \$61.81 | \$68.75 | \$65.41 | \$47.78 | \$338.76 |
| COG Rate - (Seasonal) | \$0.7516 | \$0.7516 | \$0.6256 | \$0.4436 | \$0.2634 | \$0.4423 | \$0.5141 |
| COG amount | \$38.40 | \$71.39 | \$73.22 | \$62.59 | \$34.11 | \$32.66 | \$312.36 |
| LDAC | \$0.1014 | \$0.1014 | \$0.1014 | \$0.1014 | \$0.1014 | \$0.1014 | 0.1014 |
| LDAC amount | \$5.18 | \$9.63 | \$11.87 | \$14.31 | \$13.13 | \$7.49 | \$61.60 |
| Total Bill | \$83.43 | \$136.17 | \$146.90 | \$145.65 | \$112.66 | \$87.92 | \$712.73 |

DIFFERENCE:

| | | | | | | | |
|------------|----------|----------|--------|---------|---------|---------|---------|
| Total Bill | (\$4.06) | (\$7.60) | \$6.39 | \$33.36 | \$53.97 | \$17.59 | \$99.64 |
| % Change | -4.86% | -5.58% | 4.35% | 22.90% | 47.90% | 20.00% | 13.98% |
| Base Rate | \$0.11 | \$0.15 | \$0.16 | \$0.18 | \$0.17 | \$0.13 | \$0.89 |
| % Change | 0.27% | 0.26% | 0.26% | 0.26% | 0.26% | 0.26% | 0.26% |
| COG & LDAC | (\$4.16) | (\$7.74) | \$6.22 | \$33.18 | \$53.80 | \$17.46 | \$98.75 |
| % Change | -9.55% | -9.55% | 7.31% | 43.15% | 113.86% | 43.49% | 26.41% |
| check | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

May 1, 2017 - October 31, 2017

| May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Summer May-Oct | Total Nov-Oct |
|----------|----------|----------|----------|----------|----------|----------------|---------------|
| 57 | 28 | 19 | 15 | 14 | 22 | 156 | 763 |
| \$22.10 | \$22.10 | \$22.10 | \$22.10 | \$22.10 | \$22.10 | \$132.60 | \$265.20 |
| \$6.99 | \$6.99 | \$6.64 | \$5.23 | \$5.05 | \$6.99 | \$37.89 | \$219.60 |
| \$10.83 | \$2.25 | \$0.00 | \$0.00 | \$0.00 | \$0.55 | \$13.63 | \$38.97 |
| \$39.92 | \$31.34 | \$28.74 | \$27.33 | \$27.15 | \$29.64 | \$184.12 | \$523.77 |
| \$0.4368 | \$0.4368 | \$0.4368 | \$0.4368 | \$0.4368 | \$0.4368 | \$0.4368 | \$0.6593 |
| \$25.09 | \$12.13 | \$8.30 | \$6.54 | \$6.31 | \$9.57 | \$67.93 | \$503.06 |
| \$0.0640 | \$0.0640 | \$0.0640 | \$0.0640 | \$0.0640 | \$0.0640 | \$0.0640 | \$0.0623 |
| \$3.67 | \$1.78 | \$1.22 | \$0.96 | \$0.92 | \$1.40 | \$9.95 | \$47.55 |
| \$68.68 | \$45.24 | \$38.26 | \$34.83 | \$34.38 | \$40.61 | \$262.00 | \$1,074.37 |

May 1, 2016 - October 31, 2016

| May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Summer May-Oct | Total Nov-Oct |
|----------|----------|----------|----------|----------|----------|----------------|---------------|
| 57 | 28 | 19 | 15 | 14 | 22 | 156 | 763 |
| \$22.04 | \$22.04 | \$22.10 | \$22.10 | \$22.10 | \$22.10 | \$132.48 | \$264.72 |
| \$6.97 | \$6.97 | \$6.64 | \$5.23 | \$5.05 | \$6.99 | \$37.85 | \$219.09 |
| \$10.80 | \$2.24 | \$0.00 | \$0.00 | \$0.00 | \$0.55 | \$13.59 | \$38.88 |
| \$39.81 | \$31.25 | \$28.74 | \$27.33 | \$27.15 | \$29.64 | \$183.93 | \$522.69 |
| \$0.4117 | \$0.4400 | \$0.4400 | \$0.4200 | \$0.4200 | \$0.4200 | \$0.4229 | \$0.4956 |
| \$23.65 | \$12.22 | \$8.36 | \$6.29 | \$6.07 | \$9.20 | \$65.78 | \$378.14 |
| \$0.1014 | \$0.1014 | \$0.1014 | \$0.1014 | \$0.1014 | \$0.1014 | \$0.1014 | \$0.1014 |
| \$5.82 | \$2.82 | \$1.93 | \$1.52 | \$1.46 | \$2.22 | \$15.77 | \$77.38 |
| \$69.29 | \$46.29 | \$39.03 | \$35.14 | \$34.68 | \$41.06 | \$265.48 | \$978.21 |

| | | | | | | | |
|----------|----------|----------|----------|----------|----------|----------|---------|
| (\$0.60) | (\$1.04) | (\$0.77) | (\$0.31) | (\$0.30) | (\$0.45) | (\$3.48) | \$96.17 |
| -0.87% | -2.26% | -1.98% | -0.88% | -0.86% | -1.10% | -1.31% | 9.83% |
| \$0.10 | \$0.08 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.19 | \$1.08 |
| 0.26% | 0.27% | 0.00% | 0.00% | 0.00% | 0.00% | 0.10% | 0.21% |
| (\$0.71) | (\$1.13) | (\$0.77) | (\$0.31) | (\$0.30) | (\$0.45) | (\$3.67) | \$95.09 |
| -2.40% | -7.50% | -7.50% | -3.95% | -3.95% | -3.95% | -4.50% | 20.87% |
| \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

Liberty Utilities (EnergyNorth Natural Gas) Corp.

Off Peak 2017 Summer Cost of Gas Filing

Annual Bill Comparisons, May 16 - Oct 16 vs May 17 - Oct 17 - Commercial Rate G-41

November 1, 2016 - April 30, 2017

Commercial Rate (G-41)

| | Nov-16 | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | Winter Nov-Apr |
|------------------------|----------|----------|----------|----------|----------|----------|-------------------|
| Typical Usage (Therms) | 121 | 251 | 293 | 429 | 390 | 202 | 1,685 |
| Winter: 7/1/2016 | | | | | | | |
| Cust. Chg | \$48.36 | \$48.36 | \$48.36 | \$48.36 | \$48.36 | \$48.36 | \$290.16 |
| Headblock | \$0.3965 | \$0.3965 | \$0.3965 | \$0.3965 | \$0.3965 | \$0.3965 | \$237.90 |
| Tailblock | \$0.2663 | \$0.2663 | \$0.2663 | \$0.2663 | \$0.2663 | \$0.2663 | \$289.01 |
| HB Threshold | 100 | | | | | | |
| Summer: | | | | | | | |
| Cust. Chg | \$48.36 | | | | | | |
| Headblock | \$0.3965 | | | | | | |
| Tailblock | \$0.2663 | | | | | | |
| HB Threshold | 20 | | | | | | |
| Total Base Rate Amount | \$93.51 | \$128.16 | \$139.46 | \$175.55 | \$165.12 | \$115.27 | \$817.07 |
| COG Rate - (Seasonal) | \$0.7121 | \$0.7121 | \$0.7121 | \$0.7121 | \$0.7121 | \$0.7121 | \$0.7121 |
| COG amount | \$85.92 | \$178.57 | \$208.80 | \$305.29 | \$277.41 | \$144.09 | \$1,200.09 |
| LDAC | \$0.0370 | \$0.0370 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | 0.0432 |
| LDAC amount | \$4.46 | \$9.28 | \$13.20 | \$19.29 | \$17.53 | \$9.11 | \$72.87 |
| Total Bill | \$183.90 | \$316.00 | \$361.46 | \$500.14 | \$460.06 | \$268.47 | \$2,090.03 |

November 1, 2015 - April 30, 2016

Commercial Rate (G-41)

| | Nov-15 | Dec-15 | Jan-16 | Feb-16 | Mar-16 | Apr-16 | Winter Nov-Apr |
|------------------------|----------|----------|----------|----------|----------|----------|-------------------|
| Typical Usage (Therms) | 121 | 251 | 293 | 429 | 390 | 202 | 1,685 |
| Winter: | | | | | | | |
| Cust. Chg | \$48.24 | \$48.24 | \$48.24 | \$48.24 | \$48.24 | \$48.24 | \$289.44 |
| Headblock | \$39.56 | \$39.56 | \$39.56 | \$39.56 | \$39.56 | \$39.56 | \$237.36 |
| Tailblock | \$5.49 | \$40.06 | \$51.34 | \$87.34 | \$76.94 | \$27.19 | \$288.36 |
| HB Threshold | | | | | | | |
| Summer: | | | | | | | |
| Cust. Chg | | | | | | | |
| Headblock | | | | | | | |
| Tailblock | | | | | | | |
| HB Threshold | | | | | | | |
| Total Base Rate Amount | \$93.29 | \$127.86 | \$139.14 | \$175.14 | \$164.74 | \$114.99 | \$815.16 |
| COG Rate - (Seasonal) | \$0.7454 | \$0.7454 | \$0.6194 | \$0.4374 | \$0.2572 | \$0.4361 | \$0.4951 |
| COG amount | \$89.94 | \$186.92 | \$181.62 | \$187.52 | \$100.20 | \$88.25 | \$834.44 |
| LDAC | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | 0.0685 |
| LDAC amount | \$8.27 | \$17.18 | \$20.09 | \$29.37 | \$26.69 | \$13.86 | \$115.44 |
| Total Bill | \$191.49 | \$331.95 | \$340.84 | \$392.03 | \$291.62 | \$217.10 | \$1,765.04 |

DIFFERENCE:

| | | | | | | | |
|------------|----------|-----------|---------|----------|----------|---------|----------|
| Total Bill | (\$7.60) | (\$15.95) | \$20.62 | \$108.10 | \$168.44 | \$51.37 | \$324.98 |
| % Change | -3.97% | -4.80% | 6.05% | 27.58% | 57.76% | 23.66% | 18.41% |
| Base Rate | \$0.22 | \$0.30 | \$0.33 | \$0.41 | \$0.38 | \$0.27 | \$1.91 |
| % Change | 0.24% | 0.23% | 0.23% | 0.23% | 0.23% | 0.24% | 0.23% |
| COG & LDAC | (\$7.82) | (\$16.25) | \$20.29 | \$107.70 | \$168.06 | \$51.09 | \$323.07 |
| % Change | -7.96% | -7.96% | 10.06% | 49.65% | 132.45% | 50.04% | 34.01% |
| check | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

May 1, 2017 - October 31, 2017

| May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Summer May-Oct | Total Nov-Oct |
|----------|----------|----------|----------|----------|----------|-------------------|------------------|
| 145 | 56 | 51 | 27 | 26 | 39 | 344 | 2,029 |
| | | | | | | | |
| \$48.36 | \$48.36 | \$48.36 | \$48.36 | \$48.36 | \$48.36 | \$290.16 | \$580.32 |
| \$7.93 | \$7.93 | \$7.93 | \$7.93 | \$7.93 | \$7.93 | \$47.58 | \$285.48 |
| \$33.19 | \$9.60 | \$8.25 | \$1.92 | \$1.62 | \$5.00 | \$59.60 | \$348.61 |
| | | | | | | | |
| \$89.48 | \$65.89 | \$64.54 | \$58.21 | \$57.91 | \$61.29 | \$397.34 | \$1,214.41 |
| | | | | | | | |
| \$0.4206 | \$0.4206 | \$0.4206 | \$0.4206 | \$0.4206 | \$0.4206 | \$0.4206 | \$0.6627 |
| \$60.84 | \$23.58 | \$21.44 | \$11.45 | \$10.98 | \$16.32 | \$144.61 | \$1,344.70 |
| | | | | | | | |
| \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0435 |
| \$6.51 | \$2.52 | \$2.29 | \$1.23 | \$1.17 | \$1.75 | \$15.47 | \$88.34 |
| \$156.83 | \$92.00 | \$88.28 | \$70.89 | \$70.07 | \$79.36 | \$557.42 | \$2,647.45 |

May 1, 2016 - October 31, 2016

| May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Summer May-Oct | Total Nov-Oct |
|----------|----------|----------|----------|----------|----------|-------------------|------------------|
| 145 | 56 | 51 | 27 | 26 | 39 | 344 | 2,029 |
| | | | | | | | |
| \$48.24 | \$48.24 | \$48.36 | \$48.36 | \$48.36 | \$48.36 | \$289.92 | \$579.36 |
| \$7.91 | \$7.91 | \$7.93 | \$7.93 | \$7.93 | \$7.93 | \$47.54 | \$284.90 |
| \$33.12 | \$9.58 | \$8.25 | \$1.92 | \$1.62 | \$5.00 | \$59.51 | \$347.86 |
| | | | | | | | |
| \$89.27 | \$65.74 | \$64.54 | \$58.21 | \$57.91 | \$61.29 | \$396.97 | \$1,212.13 |
| | | | | | | | |
| \$0.3976 | \$0.4259 | \$0.4259 | \$0.4059 | \$0.4059 | \$0.4059 | \$0.4086 | \$0.4805 |
| \$57.51 | \$23.88 | \$21.71 | \$11.05 | \$10.59 | \$15.75 | \$140.50 | \$974.94 |
| | | | | | | | |
| \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 |
| \$9.91 | \$3.84 | \$3.49 | \$1.87 | \$1.79 | \$2.66 | \$23.55 | \$138.99 |
| \$156.69 | \$93.45 | \$89.75 | \$71.13 | \$70.30 | \$79.70 | \$561.02 | \$2,326.06 |

| | | | | | | | |
|----------|----------|----------|----------|----------|----------|----------|----------|
| \$0.14 | (\$1.45) | (\$1.47) | (\$0.24) | (\$0.23) | (\$0.34) | (\$3.59) | \$321.39 |
| 0.09% | -1.56% | -1.64% | -0.34% | -0.33% | -0.43% | -0.64% | 13.82% |
| \$0.21 | \$0.16 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.37 | \$2.28 |
| 0.24% | 0.24% | 0.00% | 0.00% | 0.00% | 0.00% | 0.09% | 0.19% |
| (\$0.07) | (\$1.61) | (\$1.47) | (\$0.24) | (\$0.23) | (\$0.34) | (\$3.97) | \$319.11 |
| -0.11% | -5.82% | -5.82% | -1.85% | -1.85% | -1.85% | -2.42% | 28.65% |
| \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

Liberty Utilities (EnergyNorth Natural Gas) Corp.

Off Peak 2017 Summer Cost of Gas Filing

Annual Bill Comparisons, May 16 - Oct 16 vs May 17 - Oct 17 - Commercial Rate G-42

November 1, 2016 - April 30, 2017

C&I High Winter Use Medium G-42

| | Nov-16 | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | Winter Nov-Apr |
|------------------------|------------|------------|------------|------------|------------|------------|-------------------|
| Typical Usage (Therms) | 1,009 | 1,009 | 2,228 | 2,686 | 2,426 | 1,378 | 10,737 |
| 7/1/2016 | | | | | | | |
| Winter: | | | | | | | |
| Cust. Chg | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$870.48 |
| Headblock | \$360.60 | \$360.60 | \$360.60 | \$360.60 | \$360.60 | \$360.60 | \$2,163.60 |
| Tailblock | \$0.2402 | \$0.2402 | \$294.99 | \$404.93 | \$342.58 | \$90.77 | \$1,137.76 |
| HB Threshold | 1,000 | | | | | | |
| Summer: | | | | | | | |
| Cust. Chg | \$145.08 | | | | | | |
| Headblock | \$0.3606 | | | | | | |
| Tailblock | \$0.2402 | | | | | | |
| HB Threshold | 400 | | | | | | |
| Total Base Rate Amount | \$507.93 | \$507.93 | \$800.67 | \$910.61 | \$848.26 | \$596.45 | \$4,171.84 |
| COG Rate - (Seasonal) | \$0.7121 | \$0.7121 | \$0.7121 | \$0.7121 | \$0.7121 | \$0.7121 | \$0.7121 |
| COG amount | \$718.76 | \$718.76 | \$1,586.63 | \$1,912.56 | \$1,727.71 | \$981.21 | \$7,645.63 |
| LDAC | \$0.0370 | \$0.0370 | \$0.0370 | \$0.0370 | \$0.0370 | \$0.0370 | 0.0370 |
| LDAC amount | \$37.35 | \$37.35 | \$82.44 | \$99.37 | \$89.77 | \$50.98 | \$397.26 |
| Total Bill | \$1,264.04 | \$1,264.04 | \$2,469.74 | \$2,922.55 | \$2,665.74 | \$1,628.64 | \$12,214.74 |

November 1, 2015 - April 30, 2016

C&I High Winter Use Medium G-42

| | Nov-15 | Dec-15 | Jan-16 | Feb-16 | Mar-16 | Apr-16 | Winter Nov-Apr |
|------------------------|------------|------------|------------|------------|------------|------------|-------------------|
| Typical Usage (Therms) | 1,009 | 1,009 | 2,228 | 2,686 | 2,426 | 1,378 | 10,737 |
| Winter: | | | | | | | |
| Cust. Chg | \$144.73 | \$144.73 | \$144.73 | \$144.73 | \$144.73 | \$144.73 | \$868.38 |
| Headblock | \$359.80 | \$359.80 | \$359.80 | \$359.80 | \$359.80 | \$359.80 | \$2,158.80 |
| Tailblock | \$2.24 | \$2.24 | \$294.25 | \$403.92 | \$341.72 | \$90.55 | \$1,134.92 |
| HB Threshold | | | | | | | |
| Summer: | | | | | | | |
| Cust. Chg | | | | | | | |
| Headblock | | | | | | | |
| Tailblock | | | | | | | |
| HB Threshold | | | | | | | |
| Total Base Rate Amount | \$506.77 | \$506.77 | \$798.78 | \$908.45 | \$846.25 | \$595.08 | \$4,162.10 |
| COG Rate - (Seasonal) | \$0.7454 | \$0.7454 | \$0.6194 | \$0.4374 | \$0.2572 | \$0.4361 | \$0.4922 |
| COG amount | \$752.37 | \$752.37 | \$1,380.08 | \$1,174.77 | \$624.02 | \$600.90 | \$5,284.53 |
| LDAC | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | 0.0685 |
| LDAC amount | \$69.14 | \$69.14 | \$152.62 | \$183.98 | \$166.20 | \$94.39 | \$735.47 |
| Total Bill | \$1,328.29 | \$1,328.29 | \$2,331.49 | \$2,267.20 | \$1,636.47 | \$1,290.37 | \$10,182.10 |

DIFFERENCE:

| | | | | | | | |
|------------|-----------|-----------|----------|----------|------------|----------|------------|
| Total Bill | (\$64.25) | (\$64.25) | \$138.25 | \$655.35 | \$1,029.27 | \$338.27 | \$2,032.64 |
| % Change | -4.84% | -4.84% | 5.93% | 28.91% | 62.90% | 26.22% | 19.96% |
| Base Rate | \$1.16 | \$1.16 | \$1.89 | \$2.16 | \$2.01 | \$1.38 | \$9.74 |
| % Change | 0.23% | 0.23% | 0.24% | 0.24% | 0.24% | 0.23% | |
| COG & LDAC | (\$65.41) | (\$65.41) | \$136.36 | \$653.19 | \$1,027.26 | \$336.90 | \$2,022.89 |
| % Change | -7.96% | -7.96% | 8.90% | 48.07% | 130.00% | 48.45% | 33.60% |
| check | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

May 1, 2017 - October 31, 2017

| May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Summer May-Oct | Total Nov-Oct |
|----------|----------|----------|------------|----------|----------|-------------------|------------------|
| 1,116 | 492 | 485 | 1,166 | 280 | 444 | 3,983 | 14,720 |
| \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$870.48 | \$1,740.96 |
| \$144.24 | \$144.24 | \$144.24 | \$144.24 | \$100.90 | \$144.24 | \$822.10 | \$2,985.70 |
| \$171.96 | \$22.09 | \$20.53 | \$183.92 | \$0.00 | \$10.62 | \$409.12 | \$1,546.89 |
| \$461.28 | \$311.41 | \$309.85 | \$473.24 | \$245.98 | \$299.94 | \$2,101.70 | \$6,273.54 |
| \$0.4206 | \$0.4206 | \$0.4206 | \$0.4206 | \$0.4206 | \$0.4206 | \$0.4206 | \$0.6332 |
| \$469.36 | \$206.92 | \$204.19 | \$490.30 | \$117.69 | \$186.83 | \$1,675.27 | \$9,320.91 |
| \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0392 |
| \$50.22 | \$22.14 | \$21.85 | \$52.46 | \$12.59 | \$19.99 | \$179.25 | \$576.51 |
| \$980.86 | \$540.47 | \$535.89 | \$1,016.00 | \$376.25 | \$506.75 | \$3,956.22 | \$16,170.95 |

May 1, 2016 - October 31, 2016

| May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Summer May-Oct | Total Nov-Oct |
|----------|----------|----------|------------|----------|----------|-------------------|------------------|
| 1,116 | 492 | 485 | 1,166 | 280 | 444 | 3,983 | 14,720 |
| \$144.73 | \$144.73 | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$869.78 | \$1,738.16 |
| \$143.92 | \$143.92 | \$144.24 | \$144.24 | \$100.90 | \$144.24 | \$821.46 | \$2,980.26 |
| \$171.53 | \$22.03 | \$20.53 | \$183.92 | \$0.00 | \$10.62 | \$408.64 | \$1,543.56 |
| \$460.18 | \$310.68 | \$309.85 | \$473.24 | \$245.98 | \$299.94 | \$2,099.87 | \$6,261.98 |
| \$0.3976 | \$0.4259 | \$0.4259 | \$0.4059 | \$0.4059 | \$0.4059 | \$0.4085 | \$0.4695 |
| \$443.69 | \$209.52 | \$206.76 | \$473.16 | \$113.57 | \$180.30 | \$1,627.01 | \$6,911.54 |
| \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 |
| \$76.44 | \$33.70 | \$33.25 | \$79.85 | \$19.17 | \$30.43 | \$272.84 | \$1,008.31 |
| \$980.31 | \$553.91 | \$549.87 | \$1,026.25 | \$378.72 | \$510.66 | \$3,999.72 | \$14,181.82 |

| | | | | | | | |
|----------|-----------|-----------|-----------|----------|----------|-----------|------------|
| \$0.54 | (\$13.44) | (\$13.98) | (\$10.26) | (\$2.46) | (\$3.91) | (\$43.50) | \$1,989.13 |
| 0.06% | -2.43% | -2.54% | -1.00% | -0.65% | -0.77% | -1.09% | 14.03% |
| \$1.10 | \$0.73 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1.82 | \$11.57 |
| 0.24% | 0.23% | 0.00% | 0.00% | 0.00% | 0.00% | 0.09% | 0.18% |
| (\$0.56) | (\$14.17) | (\$13.98) | (\$10.26) | (\$2.46) | (\$3.91) | (\$45.33) | \$1,977.56 |
| -0.11% | -5.82% | -5.82% | -1.85% | -1.85% | -1.85% | -2.39% | 24.97% |
| \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

Liberty Utilities (EnergyNorth Natural Gas) Corp.

Off Peak 2017 Summer Cost of Gas Filing

Annual Bill Comparisons, May 16 - Oct 16 vs May 17 - Oct 17 - Commercial Rate G-52

November 1, 2016 - April 30, 2017

Commercial Rate (G-52)

| | Nov-16 | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | Winter Nov-Apr |
|------------------------|------------|------------|------------|------------|------------|------------|-------------------|
| Typical Usage (Therms) | 1,129 | 1,453 | 1,821 | 1,383 | 1,955 | 1,367 | 9,108 |
| Winter: 7/1/2016 | | | | | | | |
| Cust. Chg | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$870.48 |
| Headblock | \$0.2052 | \$0.2052 | \$0.2052 | \$0.2052 | \$0.2052 | \$0.2052 | \$1,231.20 |
| Tailblock | \$0.1367 | \$0.1367 | \$0.1367 | \$0.1367 | \$0.1367 | \$0.1367 | \$424.88 |
| HB Threshold | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Summer: | | | | | | | |
| Cust. Chg | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$870.48 |
| Headblock | \$0.1487 | \$0.1487 | \$0.1487 | \$0.1487 | \$0.1487 | \$0.1487 | \$2,003.16 |
| Tailblock | \$0.0845 | \$0.0845 | \$0.0845 | \$0.0845 | \$0.0845 | \$0.0845 | \$447.38 |
| HB Threshold | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Total Base Rate Amount | \$367.97 | \$412.19 | \$462.50 | \$402.62 | \$480.78 | \$400.51 | \$2,526.56 |
| COG Rate - (Seasonal) | \$0.7305 | \$0.7305 | \$0.7305 | \$0.7305 | \$0.7305 | \$0.7305 | \$0.7305 |
| COG amount | \$825.03 | \$1,061.33 | \$1,330.18 | \$1,010.19 | \$1,427.86 | \$998.91 | \$6,653.50 |
| LDAC | \$0.0370 | \$0.0370 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | 0.0427 |
| LDAC amount | \$41.79 | \$53.76 | \$81.94 | \$62.23 | \$87.96 | \$61.54 | \$389.22 |
| Total Bill | \$1,234.79 | \$1,527.27 | \$1,874.62 | \$1,475.05 | \$1,996.60 | \$1,460.96 | \$9,569.28 |

November 1, 2015 - April 30, 2016

Commercial Rate (G-52)

| | Nov-15 | Dec-15 | Jan-16 | Feb-16 | Mar-16 | Apr-16 | Winter Nov-Apr |
|------------------------|------------|------------|------------|------------|------------|------------|-------------------|
| Typical Usage (Therms) | 1,129 | 1,453 | 1,821 | 1,383 | 1,955 | 1,367 | 9,108 |
| Winter: | | | | | | | |
| Cust. Chg | \$144.73 | \$144.73 | \$144.73 | \$144.73 | \$144.73 | \$144.73 | \$868.38 |
| Headblock | \$0.2047 | \$0.2047 | \$0.2047 | \$0.2047 | \$0.2047 | \$0.2047 | \$1,228.20 |
| Tailblock | \$0.1765 | \$0.1765 | \$0.1765 | \$0.1765 | \$0.1765 | \$0.1765 | \$423.95 |
| HB Threshold | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Summer: | | | | | | | |
| Cust. Chg | \$144.73 | \$144.73 | \$144.73 | \$144.73 | \$144.73 | \$144.73 | \$868.38 |
| Headblock | \$0.1487 | \$0.1487 | \$0.1487 | \$0.1487 | \$0.1487 | \$0.1487 | \$2,003.16 |
| Tailblock | \$0.0845 | \$0.0845 | \$0.0845 | \$0.0845 | \$0.0845 | \$0.0845 | \$447.38 |
| HB Threshold | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Total Base Rate Amount | \$367.08 | \$411.20 | \$461.40 | \$401.65 | \$479.64 | \$399.55 | \$2,520.53 |
| COG Rate - (Seasonal) | \$0.7647 | \$0.7647 | \$0.6387 | \$0.4567 | \$0.2765 | \$0.4554 | \$0.5415 |
| COG amount | \$863.65 | \$1,111.01 | \$1,163.02 | \$631.56 | \$540.46 | \$622.73 | \$4,932.43 |
| LDAC | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | 0.0685 |
| LDAC amount | \$77.36 | \$99.52 | \$124.73 | \$94.73 | \$133.89 | \$93.67 | \$623.91 |
| Total Bill | \$1,308.10 | \$1,621.74 | \$1,749.15 | \$1,127.94 | \$1,153.99 | \$1,115.95 | \$8,076.87 |

DIFFERENCE:

| | | | | | | | |
|------------|-----------|-----------|----------|----------|----------|----------|------------|
| Total Bill | (\$73.31) | (\$94.47) | \$125.47 | \$347.10 | \$842.61 | \$345.01 | \$1,492.41 |
| % Change | -5.60% | -5.83% | 7.17% | 30.77% | 73.02% | 30.92% | 18.48% |
| Base Rate | \$0.89 | \$0.99 | \$1.10 | \$0.96 | \$1.14 | \$0.96 | \$6.03 |
| % Change | 0.24% | 0.24% | 0.24% | 0.24% | 0.24% | 0.24% | 0.24% |
| COG & LDAC | (\$74.20) | (\$95.45) | \$124.37 | \$346.14 | \$841.47 | \$344.05 | \$1,486.38 |
| % Change | -7.89% | -7.89% | 9.66% | 47.66% | 124.78% | 48.02% | 26.75% |
| check | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

May 1, 2017 - October 31, 2017

| May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Summer May-Oct | Total Nov-Oct |
|----------|----------|----------|----------|----------|----------|-------------------|------------------|
| 1,263 | 1,003 | 799 | 788 | 758 | 847 | 5,458 | 14,566 |
| \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$870.48 | \$1,740.96 |
| \$148.70 | \$148.70 | \$118.75 | \$117.10 | \$112.75 | \$125.97 | \$771.96 | \$2,003.16 |
| \$22.22 | \$0.27 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$22.50 | \$447.38 |
| \$316.00 | \$294.05 | \$263.83 | \$262.18 | \$257.83 | \$271.05 | \$1,664.94 | \$4,191.51 |
| \$0.4574 | \$0.4574 | \$0.4574 | \$0.4574 | \$0.4574 | \$0.4574 | \$0.4574 | \$0.6282 |
| \$577.69 | \$458.89 | \$365.27 | \$360.21 | \$346.80 | \$387.47 | \$2,496.34 | \$9,149.83 |
| \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0450 | \$0.0436 |
| \$56.84 | \$45.15 | \$35.94 | \$35.44 | \$34.12 | \$38.12 | \$245.61 | \$634.83 |
| \$950.53 | \$798.09 | \$665.04 | \$657.83 | \$638.75 | \$696.64 | \$4,406.89 | \$13,976.17 |

May 1, 2016 - October 31, 2016

| May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Summer May-Oct | Total Nov-Oct |
|----------|----------|----------|----------|----------|----------|-------------------|------------------|
| 1,263 | 1,003 | 799 | 788 | 758 | 847 | 5,458 | 14,566 |
| \$144.73 | \$144.73 | \$145.08 | \$145.08 | \$145.08 | \$145.08 | \$869.78 | \$1,738.16 |
| \$148.40 | \$148.40 | \$118.75 | \$117.10 | \$112.75 | \$125.97 | \$771.36 | \$1,999.56 |
| \$22.22 | \$0.27 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$22.50 | \$446.45 |
| \$315.35 | \$293.40 | \$263.83 | \$262.18 | \$257.83 | \$271.05 | \$1,663.64 | \$4,184.17 |
| \$0.4415 | \$0.4698 | \$0.4698 | \$0.4498 | \$0.4498 | \$0.4498 | \$0.4545 | \$0.5089 |
| \$557.61 | \$471.33 | \$375.17 | \$354.22 | \$341.04 | \$381.04 | \$2,480.41 | \$7,412.85 |
| \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 | \$0.0685 |
| \$86.52 | \$68.72 | \$54.70 | \$53.94 | \$51.94 | \$58.03 | \$373.85 | \$997.76 |
| \$959.48 | \$833.46 | \$693.71 | \$670.35 | \$650.80 | \$710.11 | \$4,517.91 | \$12,594.78 |

| | | | | | | | |
|----------|-----------|-----------|-----------|-----------|-----------|------------|------------|
| (\$8.95) | (\$35.36) | (\$28.67) | (\$12.52) | (\$12.05) | (\$13.47) | (\$111.02) | \$1,381.39 |
| -0.93% | -4.24% | -4.13% | -1.87% | -1.85% | -1.90% | -2.46% | 10.97% |
| \$0.65 | \$0.65 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1.30 | \$7.33 |
| 0.21% | 0.22% | 0.00% | 0.00% | 0.00% | 0.00% | 0.08% | 0.18% |
| (\$9.60) | (\$36.01) | (\$28.67) | (\$12.52) | (\$12.05) | (\$13.47) | (\$112.32) | \$1,374.06 |
| -1.49% | -6.67% | -6.67% | -3.07% | -3.07% | -3.07% | -3.94% | 16.34% |
| \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

Liberty Utilities (EnergyNorth Natural Gas) Corp.

Off Peak 2017 Summer Cost of Gas Filing

Residential Heating

| | Summer 2016 | Summer 2017 |
|------------------|-------------|-------------|
| Customer Charge | \$22.10 | \$22.10 |
| First 20 Therms | \$0.3495 | \$0.3495 |
| Excess 20 Therms | \$0.2892 | \$0.2892 |
| LDAC | \$0.1014 | \$0.0640 |
| COG | \$0.4229 | \$0.4368 |
| Total Adjust | \$0.5243 | \$0.5008 |

| Summer 2016 COG @ | Summer 2017 Cog @ |
|-------------------|-------------------|
| \$0.5243 | \$0.5008 |

| | | | |
|---------------------|-----|----------|----------|
| Cooking alone | 5 | \$2.62 | \$26.35 |
| | 10 | \$5.24 | \$30.60 |
| | 20 | \$10.49 | \$39.11 |
| Water Heating alone | 30 | \$15.73 | \$47.01 |
| | 45 | \$23.60 | \$58.86 |
| | 50 | \$26.22 | \$62.80 |
| Heating Alone | 80 | \$39.33 | \$82.55 |
| | 125 | \$69.74 | \$128.37 |
| | 150 | \$78.65 | \$141.80 |
| | 200 | \$104.87 | \$181.30 |

| Total | | Base Rate | | COG | | LDAC | |
|-----------|----------|-----------|----------|-----------|----------|-----------|----------|
| \$ Impact | % Impact | \$ Impact | % Impact | \$ Impact | % Impact | \$ Impact | % Impact |
| (\$0.02) | -4% | | | | | | |
| \$23.73 | 905% | \$23.85 | 910% | \$0.07 | 0% | -\$0.19 | -7% |
| \$25.36 | 484% | \$25.60 | 488% | \$0.14 | 0% | -\$0.37 | -7% |
| \$28.62 | 273% | \$29.09 | 277% | \$0.28 | 1% | -\$0.75 | -7% |
| \$31.27 | 199% | \$31.98 | 203% | \$0.42 | 1% | -\$1.12 | -7% |
| \$35.26 | 149% | \$36.32 | 154% | \$0.62 | 1% | -\$1.68 | -7% |
| \$36.59 | 140% | \$37.77 | 144% | \$0.69 | 1% | -\$1.87 | -7% |
| \$43.23 | 110% | \$45.00 | 114% | \$1.04 | 1% | -\$2.81 | -7% |
| \$58.63 | 84% | \$61.77 | 89% | \$1.84 | 1% | -\$4.98 | -7% |
| \$63.15 | 80% | \$66.69 | 85% | \$2.08 | 1% | -\$5.61 | -7% |
| \$76.43 | 73% | \$81.15 | 77% | \$2.77 | 2% | -\$7.48 | -7% |