

LIBERTY UTILITIES - KEENE DIVISION

CONVERSION OF GAS COSTS - GALLONS TO THERMS
WINTER PERIOD 2017 - 2018

	(1)	(2)	(3)	(4)	(5)	(6)
			<u>VOLUMES</u>		<u>UNIT COST</u>	
	<u>UNIT</u>	<u>CONVERSION FACTOR</u>	<u>GALLONS</u>	<u>THERMS</u>	<u>PER GALLON</u>	<u>PER THERM</u>
GAS FROM INVENTORY	GALLONS	0.91502	1,325,922	1,213,245	\$1.0408	\$1.1375

LIBERTY UTILITIES - KEENE DIVISION

CALCULATION OF COST OF GAS RATE
SUPPLY / DEMAND BALANCE
WINTER PERIOD 2017 - 2018

	PRIOR	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	TOTAL
<u>SENDOUT (THERMS)</u>								
1 FIRM SENDOUT *		152,256	230,839	258,945	220,119	202,528	116,956	1,181,643
2 COMPANY USE		4,351	6,700	5,810	5,346	6,043	3,352	31,602
3 TOTAL SENDOUT		156,607	237,539	264,755	225,465	208,571	120,308	1,213,245
4 * UNACCTED FOR VOLS INCLUDED		4,887	7,409	8,311	7,065	6,500	3,754	37,925
<u>COSTS</u>								
5 SENDOUT FROM ABOVE		156,607	237,539	264,755	225,465	208,571	120,308	1,213,245
6 COST/THERM FROM SCHEDULE F		\$1.1654	\$1.1304	\$1.0997	\$1.1132	\$1.1743	\$1.1797	\$1.1375
7 FPO PREMIUM		(\$452)	(\$776)	(\$1,168)	(\$1,203)	(\$954)	(\$961)	(\$5,514)
8 TOTAL COSTS		\$182,065	\$267,731	\$289,985	\$249,781	\$243,967	\$140,972	\$1,374,501
<u>REVENUES</u>								
9 FIRM SALES (THERMS)		90,359	155,276	233,517	240,599	190,742	192,108	1,102,601
10 RATE/THERM PER TARIFF		\$1.2208	\$1.2208	\$1.2208	\$1.2208	\$1.2208	\$1.2208	\$1.2208
11 TOTAL REVENUES		\$110,309	\$189,559	\$285,075	\$293,721	\$232,856	\$234,523	\$1,346,043
12 (OVER)/UNDER COLLECTION		\$71,756	\$78,172	\$4,910	(\$43,940)	\$11,111	(\$93,551)	\$28,458
13 INTEREST FROM SCHEDULE H		\$21	\$286	\$435	\$367	\$310	\$165	\$1,584
14 FINAL (OVER)/UNDER COLLECTION	(\$29,995)	\$71,777	\$78,458	\$5,345	(\$43,573)	\$11,421	(\$93,386)	\$47
TOTAL REVENUES INCLUDING FPO		\$110,761	\$190,335	\$286,243	\$294,924	\$233,810	\$235,484	

LIBERTY UTILITIES - KEENE DIVISION
CALCULATION OF PURCHASED GAS COSTS
WINTER PERIOD 2017 - 2018

LINE NO.		Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	TOTAL
1	TOTAL SENDOUT (GALLONS)	171,151	259,600	289,343	246,404	227,941	131,481	1,325,922
2	CHANGE TO ENDING INVENTORY BALANCE (GALLONS)	-	-	-	-	-	-	-
3	TOTAL REQUIRED PURCHASES (GALLONS)	171,151	259,600	289,343	246,404	227,941	131,481	1,325,922
4	<u>PROPANE PURCHASE STABILIZATION PLAN DELIVERIES</u>							
5	GALLONS	75,346	115,000	134,828	111,034	87,240	51,552	575,000
6	<u>RATES - from Schedule D</u>							
7	Contract Price	\$1.0083	\$1.0083	\$1.0083	\$1.0083	\$1.0083	\$1.0083	\$1.0083
8	Broker Fee	incl.	incl.	incl.	incl.	incl.	incl.	incl.
9	Pipeline Fee	incl.	incl.	incl.	incl.	incl.	incl.	incl.
10	PERC Fee	incl.	incl.	incl.	incl.	incl.	incl.	incl.
11	Trucking Fee	incl.	incl.	incl.	incl.	incl.	incl.	incl.
12	COST PER GALLON	\$1.0083	\$1.0083	\$1.0083	\$1.0083	\$1.0083	\$1.0083	\$1.0083
13	TOTAL COST - Propane Purchase Stabilization Plan Deliveries	\$75,971	\$115,955	\$135,947	\$111,956	\$87,964	\$51,980	\$579,773
14	<u>AMHERST STORAGE PROPANE DELIVERIES</u>							
15	GALLONS	-	65,572	98,359	76,501	10,929	2,623	253,984
16	<u>RATES - from Schedule F</u>							
17	WACOG Price	\$0.0000	\$0.6999	\$0.6999	\$0.7000	\$0.6999	\$0.7026	
18	Trucking Fee	\$0.0430	\$0.0430	\$0.0430	\$0.0430	\$0.0430	\$0.0430	
19	COST PER GALLON	\$0.0430	\$0.7429	\$0.7429	\$0.7430	\$0.7429	\$0.7456	
20	TOTAL COST - Amherst Storage Propane Deliveries	\$0	\$48,714	\$73,071	\$56,840	\$8,119	\$1,956	\$188,699
21	<u>CNG DELIVERIES</u>							
22								
23								
24								
25								
26								
27								
28								
29	<u>SPOT PURCHASES</u>							
30	GALLONS							
31	<u>RATES - from Schedule E</u>							
32	Mt. Belvieu Futures Price (09/08/17)	\$0.8413	\$0.8388	\$0.8356	\$0.8056	\$0.7281	\$0.6769	
33	Broker Fee	\$0.0100	\$0.0100	\$0.0100	\$0.0100	\$0.0100	\$0.0100	
34	Pipeline Fee	\$0.2169	\$0.2169	\$0.2169	\$0.2169	\$0.2169	\$0.2169	
35	PERC Fee	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	
36	Supplier Charge	\$0.0900	\$0.0900	\$0.0900	\$0.0900	\$0.0900	\$0.0900	
37	Trucking Fee	\$0.0815	\$0.0815	\$0.0815	\$0.0815	\$0.0815	\$0.0815	
38	COST PER GALLON	\$1.2442	\$1.2417	\$1.2385	\$1.2085	\$1.1310	\$1.0798	\$1.1758
39	TOTAL COST - Spot Purchases							
40	<u>OTHER ITEMS</u>							
41	Storage - Winter Period 2015-2016	\$0	\$0	\$0	\$0	\$0	\$0	\$0
42	Refund of Deferred Revenue Surcharge overcollection	\$0	\$0	\$0	\$0	\$0	\$0	\$0
43	TOTAL OTHER ITEMS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
44	<u>TOTAL</u>							
45	GALLONS	171,151	259,600	289,343	246,404	227,941	131,481	1,325,922
46	THERMS	156,607	237,539	264,755	225,465	208,571	120,308	1,213,245
47	COST	\$195,586	\$266,648	\$289,528	\$251,698	\$248,159	\$142,223	\$1,393,842
48	COST PER GALLON	\$1.1428	\$1.0271	\$1.0006	\$1.0215	\$1.0887	\$1.0817	\$1.0512
49	COST PER THERM	\$1.2489	\$1.1225	\$1.0936	\$1.1164	\$1.1898	\$1.1822	\$1.1489

LIBERTY UTILITIES - KEENE DIVISION
 PROPANE PURCHASING STABILIZATION PLAN
 WINTER PERIOD 2017 - 2018

Line No.

No changes to volumes from last year

1	2 Delivery Month	3 Pre-Purchases (Gallons)						7 Total
		4 Apr-17	5 May-17	6 Jun-17	8 Jul-17	9 Aug-17	10 Sep-17	
	Nov-17	15,069	11,302	11,302	15,069	11,302	11,302	75,346
	Dec-17	23,000	17,250	17,250	23,000	17,250	17,250	115,000
	Jan-18	26,966	20,224	20,224	26,966	20,224	20,224	134,828
	Feb-18	22,207	16,655	16,655	22,207	16,655	16,655	111,034
	Mar-18	17,448	13,086	13,086	17,448	13,086	13,086	87,240
	Apr-18	10,310	7,733	7,733	10,310	7,733	7,733	51,552
	Total	115,000	86,250	86,250	115,000	86,250	86,250	575,000
	Monthly %	20.0%	15.0%	15.0%	20.0%	15.0%	15.0%	

11	Delivery Price per Gallon	\$1.0184	\$1.0236	\$1.0289	\$1.0209	\$0.9729	\$0.9381	
12	Total Cost	\$76,730	\$117,717	\$138,721	\$113,352	\$84,874	\$48,362	\$579,756
13	Weighted Average Winter Contract Price per gallon							\$1.0083
14	Weighted Average Winter Contract Price per therm							\$1.1019

LIBERTY UTILITIES - KEENE DIVISION
 PROPANE SPOT MARKET PURCHASE COST ANALYSIS
 WINTER PERIOD 2017 - 2018

		(1) Mt. Belvieu ¹		(2) Broker Fee		(3) Pipeline Rate ²		(4) PERC Fee		(5) Supplier Charge		(6) Cost @ Selkirk		(7) Trucking to Keene ³		(8) \$ per Gal.		(9) \$ per Therm
1	NOV	0.8413	+	0.0100	+	0.2169	+	0.0045	+	0.0900	=	1.1627	+	0.0815	=	1.2442	=	1.3597
2	DEC	0.8388	+	0.0100	+	0.2169	+	0.0045	+	0.0900	=	1.1602	+	0.0815	=	1.2417	=	1.3570
3	JAN	0.8356	+	0.0100	+	0.2169	+	0.0045	+	0.0900	=	1.1570	+	0.0815	=	1.2385	=	1.3536
4	FEB	0.8056	+	0.0100	+	0.2169	+	0.0045	+	0.0900	=	1.1270	+	0.0815	=	1.2085	=	1.3208
5	MAR	0.7281	+	0.0100	+	0.2169	+	0.0045	+	0.0900	=	1.0495	+	0.0815	=	1.1310	=	1.2361
6	APR	0.6769	+	0.0100	+	0.2169	+	0.0045	+	0.0900	=	0.9983	+	0.0815	=	1.0798	=	1.1801

1. Propane futures market quotations (cmegroup.com) on 09/08/17 close. See Appendix 1.
2. Enterprise TE Products Pipeline Co., FERC tariff 54.29.0 effective 07/1/17. See Appendix 2.
3. Northern Gas Transport trucking rate including diesel fuel surcharge. See Appendix 3A & 3B.

LIBERTY UTILITIES - KEENE DIVISION

INVENTORY & WEIGHTED AVERAGE COST OF GAS CALCULATION
WINTER PERIOD 2017 - 2018

AMHERST STORAGE INVENTORY 254,000 GALLONS

LINE NO.		Therms	Cost	Therm	Rate Gal.														
1	August 2017 (Actual)																		
2	Beginning Balance	44,324	\$40,660	\$0.9173	\$0.8394														
3	Purchases Received	45,000	\$41,355	\$0.9190	\$0.8409														
4	Total Available	89,324	\$82,015	\$0.9182	\$0.8401														
5	Less Sendout	43,723	\$40,145	\$0.9182	\$0.8401														
6	Ending Balance	45,601	\$41,870	\$0.9182	\$0.8401														
7	September 2017 (Estimated)																		
8	Beginning Balance	45,601	\$41,870	\$0.9182	\$0.8401														
9	Purchases Received	60,000	\$55,140	\$0.9190	\$0.8409														
10	Total Available	105,601	\$97,010	\$0.9186	\$0.8406														
11	Less Sendout	55,106	\$50,623	\$0.9186	\$0.8406														
12	Ending Balance	50,495	\$46,387	\$0.9186	\$0.8406														
13	October 2017 (Estimated)																		
14	Beginning Balance	50,495	\$46,387	\$0.9186	\$0.8406														
15	Purchases Received	98,000	\$90,062	\$0.9190	\$0.8409														
16	Total Available	148,495	\$136,449	\$0.9189	\$0.8408														
17	Less Sendout	95,490	\$87,743	\$0.9189	\$0.8408														
18	Ending Balance	53,005	\$48,706	\$0.9189	\$0.8408														
19	November 2017 (Forecasted)																		
20	Beginning Balance	53,005	\$48,706	\$0.9189	\$0.8408														
21	Purchases Received	156,607	\$195,586	\$1.2489	\$1.1428														
22	Total Available	209,612	\$244,292	\$1.1654	\$1.0664														
23	Less Sendout	156,607	\$182,517	\$1.1654	\$1.0664	\$1.1654	156,607	\$182,517											
24	Ending Balance	53,005	\$61,775	\$1.1654	\$1.0664														
25	December 2017 (Forecasted)																		
26	Beginning Balance	53,005	\$61,775	\$1.1654	\$1.0664														
27	Purchases Received	237,539	\$266,648	\$1.1225	\$1.0271														
28	Total Available	290,544	\$328,423	\$1.1304	\$1.0343														
29	Less Sendout	237,539	\$268,507	\$1.1304	\$1.0343	\$1.1304	237,539	\$268,507											
30	Ending Balance	53,005	\$59,916	\$1.1304	\$1.0343														
31	January 2018 (Forecasted)																		
32	Beginning Balance	53,005	\$59,916	\$1.1304	\$1.0343														
33	Purchases Received	264,755	\$289,528	\$1.0936	\$1.0066														
34	Total Available	317,760	\$349,444	\$1.0997	\$1.0063														
35	Less Sendout	264,755	\$291,153	\$1.0997	\$1.0063	\$1.0997	264,755	\$291,153											
36	Ending Balance	53,005	\$58,291	\$1.0997	\$1.0063														
37	February 2018 (Forecasted)																		
38	Beginning Balance	53,005	\$58,291	\$1.0997	\$1.0063														
39	Purchases Received	225,465	\$251,698	\$1.1164	\$1.0215														
40	Total Available	278,470	\$309,989	\$1.1132	\$1.0186														
41	Less Sendout	225,465	\$250,984	\$1.1132	\$1.0186	\$1.1132	225,465	\$250,984											
42	Ending Balance	53,005	\$59,005	\$1.1132	\$1.0186														
43	March 2018 (Forecasted)																		
44	Beginning Balance	53,005	\$59,005	\$1.1132	\$1.0186														
45	Purchases Received	208,571	\$248,159	\$1.1898	\$1.0887														
46	Total Available	261,576	\$307,164	\$1.1743	\$1.0745														
47	Less Sendout	208,571	\$244,921	\$1.1743	\$1.0745	\$1.1743	208,571	\$244,921											
48	Ending Balance	53,005	\$62,243	\$1.1743	\$1.0745														
49	April 2018 (Forecasted)																		
50	Beginning Balance	53,005	\$62,243	\$1.1743	\$1.0745														
51	Purchases Received	120,308	\$142,223	\$1.1822	\$1.0817														
52	Total Available	173,313	\$204,466	\$1.1797	\$1.0795														
53	Less Sendout	120,308	\$141,933	\$1.1797	\$1.0795	\$1.1797	120,308	\$141,933											
54	Ending Balance	53,005	\$62,533	\$1.1797	\$1.0795														
55	AVERAGE WINTER RATE - SENDOUT					\$1.1375	1,213,245	\$1,380,015											
56																			
57																			

LIBERTY UTILITIES - KEENE DIVISION
 PRIOR PERIOD (OVER)/UNDER COLLECTION
 WINTER PERIOD 2016 - 2017

	<u>PRIOR</u>	<u>NOV-16</u>	<u>DEC-16</u>	<u>JAN-17</u>	<u>FEB-17</u>	<u>MAR-17</u>	<u>APR-17</u>	<u>TOTAL</u>
<u>COSTS</u>								
1	FIRM SENDOUT (therms)	135,739	222,619	217,786	186,471	216,911	98,063	1,077,588
2	COMPANY USE (therms)	4,351	6,700	5,810	5,346	6,043	3,352	31,602
3	TOTAL SENDOUT (therms)	140,090	229,319	223,596	191,817	222,954	101,415	1,109,190
4	COST PER THERM	\$0.7994	\$0.8954	\$0.9275	\$0.9412	\$0.9577	\$0.9521	\$0.9154
5	DIRECT PROPANE PURCHASED COSTS	\$111,986	\$205,323	\$207,389	\$180,538	\$213,534	\$96,554	\$1,015,324
6	DIRECT PROPANE PRODUCED COSTS	\$18,088	\$21,560	\$17,468	\$14,380	\$19,944	\$18,279	\$109,719
7	UNBILLED PROPANE COSTS (NET)	(\$184,232)	(\$120,508)	\$2,871	\$44,396	\$3,663	\$177,118	(\$76,693)
8	PROPANE COST ADJUSTMENTS	(\$60,615)	\$0	\$0	\$3,628	\$4,071	\$2,061	(\$50,854)
9	TOTAL PROPANE COSTS	(\$114,774)	\$106,375	\$227,728	\$242,942	\$241,212	\$294,012	\$997,495
<u>REVENUES</u>								
10	FPO SALES (therms)	16,851	30,764	46,138	38,888	31,886	37,432	201,959
11	NON-FPO SALES (therms)	66,855	114,064	180,932	170,749	141,547	169,141	843,289
12	TOTAL SALES	83,706	144,828	227,070	209,638	173,433	206,573	1,045,248
13	FPO RATE PER THERM	\$1.5352	\$1.5352	\$1.5352	\$1.5352	\$1.5352	\$1.5352	\$1.5352
14	NON-FPO RATE PER THERM	\$1.5152	\$1.6165	\$1.7694	\$1.7694	\$1.2750	\$1.1678	\$1.5247
15	FPO REVENUES	\$25,869	\$47,229	\$70,830	\$59,702	\$48,951	\$57,466	\$310,047
16	NON-FPO REVENUES	\$101,287	\$184,295	\$320,120	\$302,097	\$180,473	\$197,524	\$1,285,796
17	TOTAL REVENUES	\$127,156	\$231,524	\$390,950	\$361,799	\$229,424	\$254,990	\$1,595,843

LIBERTY UTILITIES - KEENE DIVISION

INTEREST CALCULATION
WINTER PERIOD 2017 - 2018

LINE NO.	MONTH	(1) BEG. OF MONTH BALANCE	(2) (OVER) UNDER COLLECT	(3) REFUNDS	(4) END OF MONTH BALANCE (COL.1+2+3)	(5) AVERAGE BALANCE COL. (COL. [1+4]/2)	(6) ANNUAL INTEREST RATE	(7) INTEREST AMOUNT	(8) MONTH END BAL. WITH INTEREST (COL. 4+7)
1	MAY 2017	(29,372)	\$0	\$0	(\$29,372)	(\$29,372)	4.00%	(\$98)	(\$29,470)
2	JUN	(29,470)	0	0	(29,470)	(29,470)	4.25%	(104)	(29,574)
3	JUL	(29,574)	0	0	(29,574)	(29,574)	4.25%	(105)	(29,679)
4	AUG	(29,679)	0	0	(29,679)	(29,679)	4.25%	(105)	(29,784)
5	SEP	(29,784)	0	0	(29,784)	(29,784)	4.25%	(105)	(29,889)
6	OCT	(29,889)	0	0	(29,889)	(29,889)	4.25%	(106)	(29,995)
7	NOV	(29,995)	71,756	0	41,761	5,883	4.25%	21	41,782
8	DEC	41,782	78,172	0	119,954	80,868	4.25%	286	120,240
9	JAN 2018	120,240	4,910	0	125,150	122,695	4.25%	435	125,585
10	FEB	125,585	(43,940)	0	81,645	103,615	4.25%	367	82,012
11	MAR	82,012	11,111	0	93,123	87,568	4.25%	310	93,433
12	APR	93,433	(93,551)	0	(118)	46,658	4.25%	165	47
13									
14								<u>\$961</u>	

15 PRIOR PERIOD BEG. BALANCE w/INTEREST @ NOVEMBER 1, 2014 =

16 PRIOR PERIOD BEG. BAL. @ MAY 1, 2014 + INTEREST AMOUNT FOR MAY 2014 - OCTOBER 2014

17 = COL. 1, LINE 1 + COL. 7, LINES 1 TO 6

18 = (29,372) + (623) = (29,995) @ NOVEMBER 1, 2017
(TRANSFER TO SCHEDULE B, LINE 14)

Liberty Utilities - Keene Division Weather Normalization - Firm Sendout (Therms)													
Period	Actual Firm Sendout	Base Use	Heat Use	Actual Calendar Month Degree Days	Normal Calendar Month Degree Days	Colder (Warmer) Than Normal	Actual Unit Heat Load Therm/DD	Weather Adjustment	Normal Heat Load	Normalized Firm Sendout	Actual Company Use	Unaccounted For 3.32%	Total Firm Sendout
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
			(1) - (2)			(4) - (5)	(3) / (4)	(6) X (7)	(3) + (8)	(1) - (3) + (9)		(10 - 11) * 3.32%	(10) - (11) + (12)
Nov-16	140,090	42,611	97,478	704	788	(84)	138.46	11,631	109,109	151,721	4,351	4,887	152,256
Dec-16	229,319	42,611	186,708	1,151	1,156	(5)	162.21	811	187,519	230,130	6,700	7,409	230,839
Jan-17	223,596	42,611	180,985	1,124	1,328	(204)	161.02	32,848	213,833	256,444	5,810	8,311	258,945
Feb-17	191,817	42,611	149,205	971	1,144	(173)	153.66	26,583	175,789	218,400	5,346	7,065	220,119
Mar-17	222,954	42,611	180,343	1,114	985	129	161.89	(20,884)	159,459	202,070	6,043	6,500	202,528
Apr-17	101,415	42,611	58,804	470	591	(121)	125.11	15,139	73,943	116,554	3,352	3,754	116,956
Total	1,109,190	255,667	853,523	5,534	5,992	(458)		66,129	919,652	1,175,319	31,602	37,925	1,181,643

Liberty Utilities - Keene Division Weather Normalization - Sales (Therms) - Rate Residential											
Period	Billing Cycle Customers	Billing Cycle Sales	Base Load	Heating Load	Billing Cycle Monthly Actual Degree Days	Billing Cycle Monthly Normal Degree Days	Colder (Warmer) Than Normal	Actual Unit Heat Load Therm/DD	Weather Adjustment	Normal Heat Load	Normal Firm Billing Cycle Therms
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
				(1) - (2)			(4) - (5)	(3) / (4)	(6) X (7)	(3) + (8)	(1) - (3) + (9)
Nov-16	790	16,064	6,286	9,778	484	555	(71)	20.20	1,434	11,212	17,498
Dec-16	814	33,790	6,286	27,504	769	842	(73)	35.77	2,611	30,114	36,401
Jan-17	783	47,400	6,286	41,114	1,145	1,192	(47)	35.91	1,688	42,801	49,088
Feb-17	781	45,510	6,286	39,224	1,093	1,291	(198)	35.89	7,105	46,329	52,615
Mar-17	785	36,510	6,286	30,224	995	1,116	(121)	30.38	3,675	33,899	40,185
Apr-17	780	41,790	6,286	35,504	1,000	920	80	35.50	(2,840)	32,663	38,950
Total		221,064	37,718	183,346	5,486	5,916	(430)	31.80	13,673	197,019	234,737

Liberty Utilities - Keene Division Weather Normalization - Sales (Therms) - Rate Commercial											
Period	Billing Cycle Customers	Billing Cycle Sales	Base Load	Heating Load	Billing Cycle Monthly Actual Degree Days	Billing Cycle Monthly Normal Degree Days	Colder (Warmer) Than Normal	Actual Unit Heat Load Therm/DD	Weather Adjustment	Normal Heat Load	Normal Firm Billing Cycle Therms
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
				(1) - (3)			(4) - (5)	(3) / (4)	(6) X (7)	(3) + (8)	(1) - (3) + (9)
Nov-16	461	67,642	32,155	35,487	476	546	(70)	74.55	5,219	40,705	72,861
Dec-16	450	111,038	32,155	78,883	755	830	(75)	104.48	7,836	86,719	118,875
Jan-17	410	179,670	32,155	147,515	1,147	1,184	(37)	128.61	4,759	152,273	184,429
Feb-17	444	164,130	32,155	131,975	1,101	1,300	(199)	119.87	23,854	155,829	187,984
Mar-17	446	136,920	32,155	104,765	991	1,120	(129)	105.72	13,637	118,402	150,557
Apr-17	454	164,780	32,155	132,625	1,027	937	90	129.14	(11,622)	121,002	153,158
Total		824,180	192,931	631,249	5,497	5,917	(420)	104.00	43,682	674,931	867,864

Summary - Total Winter Season Billed Sales

	Actual 2016-2017	Normalized
November	83,706	90,359
December	144,828	155,276
January	227,070	233,517
February	209,640	240,599
March	173,430	190,742
April	206,570	192,108
Total	1,045,244	1,102,601

LIBERTY UTILITIES - KEENE DIVISION
Typical Residential Heating Bill - Fixed Price Option Program
Forecasted 2017-2018 Winter Period vs. Actual 2016-2017 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1																
2	12 MONTHS ENDED 04/2017	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	Winter Nov-Apr	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Summer May-Oct	Total Nov-Oct
3	Typical Usage - therms (1)	35	77	116	125	145	92	590	44	21	13	11	11	15	115	705
4	Residential Heating															
5	Customer Charge	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$54.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$54.00	\$108.00
6	Delivery Charge:															
7	First 80 therms @	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522
8	Next 120 therms @	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442
9	Over 200 therms @	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946
10	Base Delivery Revenue Total	\$49.33	\$97.72	\$135.17	\$143.67	\$162.55	\$112.51	\$700.95	\$59.70	\$33.20	\$23.98	\$21.67	\$21.67	\$26.28	\$186.50	\$887.45
11	Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
12	Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
13	COG Rates	\$1.5352	\$1.5352	\$1.5352	\$1.5352	\$1.5352	\$1.5352	\$1.5352	\$0.4019	\$0.4019	\$0.4019	\$0.4019	\$0.4019	\$0.5024	\$0.4150	
14	Cost of Gas Total	\$53.73	\$118.21	\$178.08	\$191.90	\$222.60	\$141.24	\$905.76	\$17.68	\$8.44	\$5.22	\$4.42	\$4.42	\$7.54	\$47.72	\$953.48
15	Total Bill	\$103	\$216	\$313	\$336	\$385	\$254	\$1,607	\$77	\$42	\$29	\$26	\$26	\$34	\$234	\$1,841
16																
17	12 MONTHS ENDED 04/2018	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	Winter Nov-Apr	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Summer May-Oct	Total Nov-Oct
18	Typical Usage - therms (1)	35	77	116	125	145	92	590	44	21	13	11	11	15	115	705
19	Residential Heating															
20	Customer Charge	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$54.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$54.00	\$108.00
21	Delivery Charge:															
22	First 80 therms @	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522
23	Next 120 therms @	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442
24	Over 200 therms @	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946
25	Base Delivery Revenue Total	\$49.33	\$97.72	\$135.17	\$143.67	\$162.55	\$112.51	\$700.95	\$59.70	\$33.20	\$23.98	\$21.67	\$21.67	\$26.28	\$186.50	\$887.45
26	Seasonal Base Delivery Difference from previous year							\$0.00							\$0.00	\$0.00
27	Seasonal Percent Change from previous year							0.0%							0.0%	0.0%
28	Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
29	Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
30	COG Rates	\$1.2408	\$1.2408	\$1.2408	\$1.2408	\$1.2408	\$1.2408	\$1.2408	\$0.6281	\$0.6281	\$0.6866	\$0.7766	\$0.7851	\$0.7851	\$0.6845	
31	Cost of Gas Total	\$43.43	\$95.54	\$143.93	\$155.10	\$179.92	\$114.15	\$732.07	\$27.64	\$13.19	\$8.93	\$8.54	\$8.64	\$11.78	\$78.72	\$810.79
32	Seasonal COG Difference from previous year							-\$173.69							\$31.00	-\$142.69
33	Seasonal Percent Change from previous year							-19.2%							65.0%	-15.0%
34	Total Bill	\$93	\$193	\$279	\$299	\$342	\$227	\$1,433	\$87	\$46	\$33	\$30	\$30	\$38	\$265	\$1,698
35	Seasonal Total Bill Difference from previous year							-\$173.69							\$31.00	-\$142.69
36	Seasonal Percent Change from previous year							-10.8%							13.2%	-7.8%
37	Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.)							0.0%							0.0%	0.0%
38	Seasonal Percent Change resulting from COG							-10.8%							13.2%	-7.8%

(1) Residential Heating Typical Usage: Residence using gas for heat, hot water and cooking.

LIBERTY UTILITIES - KEENE DIVISION
Typical Residential Heating Bill - Non-Fixed Price Option Program
Forecasted 2017-2018 Winter Period vs. Actual 2016-2017 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1																
2	12 MONTHS ENDED 04/2017	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	Winter Nov-Apr	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Summer May-Oct	Total Nov-Oct
3	Typical Usage - therms (1)	35	77	116	125	145	92	590	44	21	13	11	11	15	115	705
4	Residential Heating															
5	Customer Charge	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$54.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$54.00	\$108.00
6	Delivery Charge:															
7	First 80 therms @	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$497.77	\$50.70	\$24.20	\$14.98	\$12.67	\$12.67	\$17.28	\$132.50	\$630.27
8	Next 120 therms @	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$149.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$149.18
9	Over 200 therms @	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10	Base Delivery Revenue Total	\$49.33	\$97.72	\$135.17	\$143.67	\$162.55	\$112.51	\$700.95	\$59.70	\$33.20	\$23.98	\$21.67	\$21.67	\$26.28	\$186.50	\$887.45
11	Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
12	Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
13	COG Rates	\$1.5152	\$1.6165	\$1.7694	\$1.7694	\$1.2750	\$1.1678	\$1.5191	\$0.4019	\$0.4019	\$0.4019	\$0.4019	\$0.4019	\$0.5024	\$0.4150	
14	Cost of Gas Total	\$53.03	\$124.47	\$205.25	\$221.18	\$184.88	\$107.44	\$896.25	\$17.68	\$8.44	\$5.22	\$4.42	\$4.42	\$7.54	\$47.72	\$943.97
15	Total Bill	\$102	\$222	\$340	\$365	\$347	\$220	\$1,597	\$77	\$42	\$29	\$26	\$26	\$34	\$234	\$1,831
16																
17	12 MONTHS ENDED 04/2018	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	Winter Nov-Apr	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Summer May-Oct	Total Nov-Oct
18	Typical Usage - therms (1)	35	77	116	125	145	92	590	44	21	13	11	11	15	115	705
19	Residential Heating															
20	Customer Charge	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$54.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$54.00	\$108.00
21	Delivery Charge:															
22	First 80 therms @	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$497.77	\$50.70	\$24.20	\$14.98	\$12.67	\$12.67	\$17.28	\$132.50	\$630.27
23	Next 120 therms @	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$149.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$149.18
24	Over 200 therms @	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
25	Base Delivery Revenue Total	\$49.33	\$97.72	\$135.17	\$143.67	\$162.55	\$112.51	\$700.95	\$59.70	\$33.20	\$23.98	\$21.67	\$21.67	\$26.28	\$186.50	\$887.45
26	Seasonal Base Delivery Difference from previous year							\$0.00							\$0.00	\$0.00
27	Seasonal Percent Change from previous year							0.0%							0.0%	0.0%
28	Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
29	Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
30	COG Rates	\$1.2208	\$1.2208	\$1.2208	\$1.2208	\$1.2208	\$1.2208	\$1.2208	\$0.6281	\$0.6281	\$0.6866	\$0.7766	\$0.7851	\$0.7851	\$0.6845	
31	Cost of Gas Total	\$42.73	\$94.00	\$141.61	\$152.60	\$177.02	\$112.31	\$720.27	\$27.64	\$13.19	\$8.93	\$8.54	\$8.64	\$11.78	\$78.72	\$798.99
32	Seasonal COG Difference from previous year							-\$175.98							\$31.00	-\$144.98
33	Seasonal Percent Change from previous year							-19.6%							65.0%	-15.4%
34	Total Bill	\$92	\$192	\$277	\$296	\$340	\$225	\$1,421	\$87	\$46	\$33	\$30	\$30	\$38	\$265	\$1,686
35	Seasonal Total Bill Difference from previous year							-\$175.98							\$31.00	-\$144.98
36	Seasonal Percent Change from previous year							-11.0%							13.2%	-7.9%
37	Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.)							0.0%							0.0%	0.0%
38	Seasonal Percent Change resulting from COG							-11.0%							13.2%	-7.9%

(1) Residential Heating Typical Usage: Residence using gas for heat, hot water and cooking.

LIBERTY UTILITIES - KEENE DIVISION
Typical Commercial Bill - Fixed Price Option Program
Forecasted 2017-2018 Winter Period vs. Actual 2016-2017 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1																
2	12 MONTHS ENDED 04/2017	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	Winter Nov-Apr	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Summer May-Oct	Total Nov-Oct
3	Typical Usage - therms	158	264	450	423	338	337	1,970	183	115	91	88	95	108	680	2,650
4	Commercial															
5	Customer Charge	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$108.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$108.00	\$216.00
6	Delivery Charge:															
7	First 80 therms @	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$553.08	\$92.18	\$92.18	\$92.18	\$92.18	\$92.18	\$92.18	\$553.08	\$1,106.16
8	Next 120 therms @	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$640.19	\$97.25	\$33.05	\$10.39	\$7.55	\$14.16	\$26.44	\$188.84	\$829.03
9	Over 200 therms @	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$645.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$645.45
10	Base Delivery Revenue Total	\$183.87	\$274.47	\$421.99	\$400.98	\$332.79	\$332.62	\$1,946.72	\$207.43	\$143.23	\$120.57	\$117.73	\$124.34	\$136.62	\$849.92	\$2,796.64
11	Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
12	Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
13	COG Rates	\$1.5352	\$1.5352	\$1.5352	\$1.5352	\$1.5352	\$1.5352	\$1.5352	\$0.4019	\$0.4019	\$0.4019	\$0.4019	\$0.4019	\$0.5024	\$0.4179	
14	Cost of Gas Total	\$242.64	\$405.55	\$690.57	\$649.98	\$518.24	\$517.90	\$3,024.88	\$73.55	\$46.22	\$36.57	\$35.37	\$38.18	\$54.26	\$284.15	\$3,309.03
15	Total Bill	\$427	\$680	\$1,113	\$1,051	\$851	\$851	\$4,972	\$281	\$189	\$157	\$153	\$163	\$191	\$1,134	\$6,106
16																
17	12 MONTHS ENDED 04/2018	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	Winter Nov-Apr	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Summer May-Oct	Total Nov-Oct
18	Typical Usage - therms	158	264	450	423	338	337	1,970	183	115	91	88	95	108	680	2,650
19	Commercial															
20	Customer Charge	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$108.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$108.00	\$216.00
21	Delivery Charge:															
22	First 80 therms @	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$553.08	\$92.18	\$92.18	\$92.18	\$92.18	\$92.18	\$92.18	\$553.08	\$1,106.16
23	Next 120 therms @	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$0.9442	\$640.19	\$97.25	\$33.05	\$10.39	\$7.55	\$14.16	\$26.44	\$188.84	\$829.03
24	Over 200 therms @	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$0.7946	\$645.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$645.45
25	Base Delivery Revenue Total	\$183.87	\$274.47	\$421.99	\$400.98	\$332.79	\$332.62	\$1,946.72	\$207.43	\$143.23	\$120.57	\$117.73	\$124.34	\$136.62	\$849.92	\$2,796.64
26	Seasonal Base Delivery Difference from previous year							\$0.00							\$0.00	\$0.00
27	Seasonal Percent Change from previous year							0.0%							0.0%	0.0%
28	Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
29	Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
30	COG Rates	\$1.2408	\$1.2408	\$1.2408	\$1.2408	\$1.2408	\$1.2408	\$1.2408	\$0.6281	\$0.6281	\$0.6866	\$0.7766	\$0.7851	\$0.7851	\$0.7020	
31	Cost of Gas Total	\$196.11	\$327.78	\$558.15	\$525.34	\$418.86	\$418.59	\$2,444.83	\$114.94	\$72.23	\$62.48	\$68.34	\$74.58	\$84.79	\$477.36	\$2,922.19
32	Seasonal COG Difference from previous year							-\$580.05							\$193.21	-\$386.84
33	Seasonal Percent Change from previous year							-19.2%							68.0%	-11.7%
34	Total Bill	\$380	\$602	\$980	\$926	\$752	\$751	\$4,392	\$322	\$215	\$183	\$186	\$199	\$221	\$1,327	\$5,719
35	Seasonal Total Bill Difference from previous year							-\$580.05							\$193.21	-\$386.84
36	Seasonal Percent Change from previous year							-11.7%							17.0%	-6.3%
37	Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.)							0.0%							0.0%	0.0%
38	Seasonal Percent Change resulting from COG							-11.7%							17.0%	-6.3%

LIBERTY UTILITIES - KEENE DIVISION
Typical Commercial Bill - Non-Fixed Price Option Program
Forecasted 2017-2018 Winter Period vs. Actual 2016-2017 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1																
2	12 MONTHS ENDED 04/2017	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	Winter Nov-Apr	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Summer May-Oct	Total Nov-Oct
3	Typical Usage - therms	158	264	450	423	338	337	1,970	183	115	91	88	95	108	680	2,650
4	Commercial															
5	Customer Charge	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$108.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$108.00	\$216.00
6	Delivery Charge:	<u>Winter</u> <u>Summer</u>														
7	First 80 therms @	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$553.08	\$92.18	\$92.18	\$92.18	\$92.18	\$92.18	\$92.18	\$553.08	\$1,106.16
8	Next 120 therms @	\$0.9442	\$0.9442	\$113.30	\$113.30	\$113.30	\$113.30	\$640.19	\$97.25	\$33.05	\$10.39	\$7.55	\$14.16	\$26.44	\$188.84	\$829.03
9	Over 200 therms @	\$0.7946	\$0.7946	\$198.51	\$177.50	\$109.31	\$109.14	\$645.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$645.45
10	Base Delivery Revenue Total	\$183.87	\$274.47	\$421.99	\$400.98	\$332.79	\$332.62	\$1,946.72	\$207.43	\$143.23	\$120.57	\$117.73	\$124.34	\$136.62	\$849.92	\$2,796.64
11	Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
12	Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
13	COG Rates	\$1.5152	\$1.6165	\$1.7694	\$1.7694	\$1.2750	\$1.1678	\$1.5408	\$0.4019	\$0.4019	\$0.4019	\$0.4019	\$0.4019	\$0.5024	\$0.4179	
14	Cost of Gas Total	\$239.48	\$427.03	\$795.92	\$749.14	\$430.40	\$393.96	\$3,035.93	\$73.55	\$46.22	\$36.57	\$35.37	\$38.18	\$54.26	\$284.15	\$3,320.08
15	Total Bill	\$423	\$702	\$1,218	\$1,150	\$763	\$727	\$4,983	\$281	\$189	\$157	\$153	\$163	\$191	\$1,134	\$6,117
16																
17	12 MONTHS ENDED 04/2018	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	Winter Nov-Apr	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Summer May-Oct	Total Nov-Oct
18	Typical Usage - therms	158	264	450	423	338	337	1,970	183	115	91	88	95	108	680	2,650
19	Commercial															
20	Customer Charge	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$108.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$108.00	\$216.00
21	Delivery Charge:	<u>Winter</u> <u>Summer</u>														
22	First 80 therms @	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$1.1522	\$553.08	\$92.18	\$92.18	\$92.18	\$92.18	\$92.18	\$92.18	\$553.08	\$1,106.16
23	Next 120 therms @	\$0.9442	\$0.9442	\$113.30	\$113.30	\$113.30	\$113.30	\$640.19	\$97.25	\$33.05	\$10.39	\$7.55	\$14.16	\$26.44	\$188.84	\$829.03
24	Over 200 therms @	\$0.7946	\$0.7946	\$198.51	\$177.50	\$109.31	\$109.14	\$645.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$645.45
25	Base Delivery Revenue Total	\$183.87	\$274.47	\$421.99	\$400.98	\$332.79	\$332.62	\$1,946.72	\$207.43	\$143.23	\$120.57	\$117.73	\$124.34	\$136.62	\$849.92	\$2,796.64
26	Seasonal Base Delivery Difference from previous year							\$0.00							\$0.00	\$0.00
27	Seasonal Percent Change from previous year							0.0%							0.0%	0.0%
28	Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
29	Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
30	COG Rates	\$1.2208	\$1.2208	\$1.2208	\$1.2208	\$1.2208	\$1.2208	\$1.2208	\$0.6281	\$0.6281	\$0.6866	\$0.7766	\$0.7851	\$0.7851	\$0.7020	
31	Cost of Gas Total	\$192.95	\$322.49	\$549.15	\$516.87	\$412.11	\$411.84	\$2,405.41	\$114.94	\$72.23	\$62.48	\$68.34	\$74.58	\$84.79	\$477.36	\$2,882.77
32	Seasonal COG Difference from previous year							-\$630.52							\$193.21	-\$437.31
33	Seasonal Percent Change from previous year							-20.8%							68.0%	-13.2%
34	Total Bill	\$377	\$597	\$971	\$918	\$745	\$744	\$4,352	\$322	\$215	\$183	\$186	\$199	\$221	\$1,327	\$5,679
35	Seasonal Total Bill Difference from previous year							-\$630.52							\$193.21	-\$437.31
36	Seasonal Percent Change from previous year							-12.7%							17.0%	-7.1%
37	Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.)							0.0%							0.0%	0.0%
38	Seasonal Percent Change resulting from COG							-12.7%							17.0%	-7.1%

LIBERTY UTILITIES - KEENE DIVISION									
Historical COG Comparison - FPO vs. Non-FPO Bill									
Winter Period	FPO Rate	Amount of Premium	Percent Participation (therms)	Actual FPO Volumes	Premium Revenue	Typical Residential FPO bill	Average Non-FPO Rate	Typical Residential Non-FPO bill	Cost/(Savings) to FPO Customers
2016-2017	\$1.5352	\$0.02	19.32%	201,959	\$4,039	\$906	\$1.5247	\$900	\$6
2015-2016	\$0.8988	\$0.02	24.54%	224,981	\$4,500	\$480	\$0.6620	\$354	\$126
2014-2015	\$1.7269	\$0.02	32.16%	384,297	\$7,686	\$929	\$1.4213	\$765	\$164
2013-2014	\$1.6985	\$0.02	17.94%	206,379	\$4,128	\$914	\$2.0092	\$1,081	(\$167)
2012-2013	\$1.5217	\$0.02	20.81%	207,298	\$4,146	\$819	\$1.5002	\$807	\$12
2011-2012	\$2.2357	\$0.02	18.21%	152,560	\$3,051	\$1,203	\$2.1253	\$1,143	\$59
2010-2011	----- FPO not offered due to Selkirk terminal embargo -----								
2009-2010	\$1.3402	\$0.02	17.12%	163,486	\$3,270	\$721	\$1.4900	\$802	(\$81)
2008-2009	\$2.2408	\$0.02	21.08%	205,970	\$4,119	\$1,206	\$1.7347	\$933	\$272
2007-2008	\$1.5212	\$0.02	28.01%	266,419	\$5,328	\$818	\$1.7646	\$949	(\$131)
2006-2007	\$1.4741	\$0.02	21.86%	206,686	\$4,134	\$793	\$1.5397	\$828	(\$35)
2005-2006	\$1.5260	\$0.02	42.91%	348,849	\$6,977	\$821	\$1.3742	\$739	\$82
2004-2005	\$1.2323	n/a	39.44%	340,315	n/a	\$663	\$1.2647	\$680	(\$17)
2003-2004	\$0.8877	n/a	38.78%	316,300	n/a	\$478	\$1.0325	\$555	(\$78)
Average						\$843		\$852	(\$8)