

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Base Energy Service Reconciliation
August 2017 - July 2018

	Month	(Over)/Under Beginning Balance (a)	Base Energy Service Revenue (b)	Base Energy Service Expense (c)	Monthly (Over)/Under (d)	(Over)/Under Ending Balance (e)	Balance Subject to Interest (f)	Effective Interest Rate (g)	Interest (h)	Cumulative Interest (i)
[1]	Jun-17	\$ -	\$ (251,071)	\$ (172,056)	\$ 79,015	\$ 79,015	\$ 39,507	4.00%	\$ 132	\$ 132
[2]	Jul-17	\$ 79,146	\$ (164,449)	\$ (433,973)	\$ (269,524)	\$ (190,377)	\$ (55,616)	4.25%	\$ (197)	\$ (65)
[3]	Aug-17	\$ (190,574)	\$ 2,608,057	\$ 2,306,964	\$ (301,093)	\$ (491,667)	\$ (341,121)	4.25%	\$ (1,208)	\$ (1,208)
[4]	Sep-17	\$ (492,875)	\$ 2,473,570	\$ 2,220,475	\$ (253,094)	\$ (745,970)	\$ (619,423)	4.25%	\$ (2,194)	\$ (3,402)
[5]	Oct-17	\$ (748,164)	\$ 2,372,831	\$ 2,089,295	\$ (283,536)	\$ (1,031,699)	\$ (889,932)	4.25%	\$ (3,152)	\$ (6,554)
[6]	Nov-17	\$ (1,034,851)	\$ 2,265,241	\$ 2,323,542	\$ 58,301	\$ (976,550)	\$ (1,005,701)	4.25%	\$ (3,562)	\$ (10,116)
[7]	Dec-17	\$ (980,112)	\$ 2,851,375	\$ 3,565,604	\$ 714,229	\$ (265,883)	\$ (622,997)	4.25%	\$ (2,206)	\$ (12,322)
[8]	Jan-18	\$ (268,089)	\$ 3,646,202	\$ 4,777,140	\$ 1,130,938	\$ 862,849	\$ 297,380	4.50%	\$ 1,115	\$ (11,207)
[9]	Feb-18	\$ 863,965	\$ 3,256,950	\$ 4,139,405	\$ 882,455	\$ 1,746,419	\$ 1,305,192	4.50%	\$ 4,894	\$ (6,312)
[10]	Mar-18	\$ 1,751,314	\$ 3,132,074	\$ 2,725,372	\$ (406,702)	\$ 1,344,612	\$ 1,547,963	4.50%	\$ 5,805	\$ (508)
[11]	Apr-18	\$ 1,350,417	\$ 2,875,452	\$ 2,209,730	\$ (665,722)	\$ 684,695	\$ 1,017,556	4.75%	\$ 4,028	\$ 3,520
[12]*	May-18	\$ 688,723	\$ 2,494,044	\$ 1,377,843	\$ (1,116,202)	\$ (427,479)	\$ 130,622	4.75%	\$ 517	\$ 4,037
[13]*	Jun-18	\$ (426,962)	\$ 2,816,725	\$ 2,347,249	\$ (469,476)	\$ (896,438)	\$ (661,700)	4.75%	\$ (2,619)	\$ 1,418
[14]*	Jul-18	\$ (899,057)	\$ 3,382,099	\$ 2,755,352	\$ (626,746)	\$ (1,525,804)	\$ (1,212,430)	4.75%	\$ (4,799)	\$ (3,381)

\$ 34,174,618 \$ 32,837,971

Cumulative (Over)/Under Collection of Base Energy Service: \$ (1,530,603)

Lines [1] & [2] show differences between the actual and estimated values from the prior filing

- (a) Prior Month Column (e) + Prior Month Column (h)
- (b) Monthly Revenue calculated on JLU/DBS-3 P2
- (c) Monthly Expenses calculated on JLU/DBS-3 P3
- (d) Column (c) - Column (b)
- (e) Column (a) + Column (d)
- (f) [Column (a) + Column (e)] ÷ 2
- (g) Interest rate on Customer Deposits
- (h) Column (f) x Column (g) / 12
- (i) Column (h) + Prior Month Column (i)

* Projection

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Energy Service Revenue
August 2017 - July 2018

	Month	Energy Service Revenue (a)	Renewable Portfolio Standard Revenue (b)	Energy Service Adjustment Revenue (c)	Energy Service Cost Reclass. Adjustment Factor (d)	Border Sales Refund Factor (e)	Base Energy Service Revenue (f)
[1]	Jun-17	\$ (270,521)	\$ (10,921)	\$ (1,620)	\$ (7,205)	\$ 295	\$ (251,071)
[2]	Jul-17	\$ (179,202)	\$ (8,370)	\$ (1,242)	\$ (5,366)	\$ 225	\$ (164,449)
[3]	Aug-17	\$ 2,955,630	\$ 157,855	\$ 124,427	\$ 65,291	\$ -	\$ 2,608,057
[4]	Sep-17	\$ 2,793,142	\$ 144,564	\$ 113,950	\$ 61,058	\$ -	\$ 2,473,570
[5]	Oct-17	\$ 2,678,989	\$ 138,812	\$ 109,417	\$ 57,930	\$ -	\$ 2,372,831
[6]	Nov-17	\$ 2,556,014	\$ 131,730	\$ 103,834	\$ 55,210	\$ -	\$ 2,265,241
[7]	Dec-17	\$ 3,200,273	\$ 158,821	\$ 125,188	\$ 64,889	\$ -	\$ 2,851,375
[8]	Jan-18	\$ 4,058,766	\$ 185,292	\$ 151,029	\$ 76,243	\$ -	\$ 3,646,202
[9]	Feb-18	\$ 3,603,661	\$ 153,196	\$ 127,546	\$ 65,969	\$ -	\$ 3,256,950
[10]	Mar-18	\$ 3,468,997	\$ 148,529	\$ 122,969	\$ 65,425	\$ -	\$ 3,132,074
[11]	Apr-18	\$ 3,206,760	\$ 145,959	\$ 120,648	\$ 64,701	\$ -	\$ 2,875,452
[12]*	May-18	\$ 2,804,846	\$ 136,403	\$ 111,688	\$ 62,710	\$ -	\$ 2,494,044
[13]*	Jun-18	\$ 3,157,784	\$ 149,792	\$ 122,874	\$ 68,393	\$ -	\$ 2,816,725
[14]*	Jul-18	\$ 3,785,258	\$ 177,389	\$ 146,171	\$ 79,599	\$ -	\$ 3,382,099
	Total	\$ 38,270,120	\$ 1,828,341	\$ 1,479,742	\$ 787,419	\$ -	\$ 34,174,618

Lines [1] & [2] show differences between the actual and estimated values from the prior filing

(a) Lines [3-14] Monthly Revenue Report

(b) Actual kWh sales multiplied by approved RPS Adder

(c) Actual kWh sales multiplied by approved Energy Service Adjustment Factor

(d) Actual kWh sales multiplied by the Energy Service Cost Reclassification Adjustment Factor approved

(e) Actual kWh sales multiplied by the approved Border Sales Refund Factor

(f) Column (a) - Column (b) - Column (c) - Column (d) - Column (e)

* Projection

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 DE 18-041 Energy Service Reconciliation
 Schedule JLU/DBS-3 Base ES Reconciliation
 Page 3 of 3

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Energy Service Expense Calculation
 August 2017 - July 2018

		<u>Energy Service</u> <u>Expense</u> <u>(a)</u>	<u>RPS</u> <u>Expense</u> <u>(b)</u>	<u>Base Energy</u> <u>Service Expense</u> <u>(c)</u>
[1]	Jun-17	\$ 2,322,288	\$ -	\$ 2,322,288
[2]	Jul-17	\$ 3,076,587	\$ 448,306	\$ 2,628,282
[3]	Aug-17	\$ 2,365,291	\$ 58,327	\$ 2,306,964
[4]	Sep-17	\$ 2,220,475	\$ -	\$ 2,220,475
[5]	Oct-17	\$ 2,446,098	\$ 356,804	\$ 2,089,295
[6]	Nov-17	\$ 2,323,542	\$ -	\$ 2,323,542
[7]	Dec-17	\$ 3,580,844	\$ 15,240	\$ 3,565,604
[8]	Jan-18	\$ 5,096,740	\$ 319,600	\$ 4,777,140
[9]	Feb-18	\$ 4,139,405	\$ -	\$ 4,139,405
[10]	Mar-18	\$ 2,725,372	\$ -	\$ 2,725,372
[11]	Apr-18	\$ 2,506,669	\$ 296,940	\$ 2,209,730
[12]*	May-18	\$ 1,611,098	\$ 233,255	\$ 1,377,843
[13]*	Jun-18	\$ 2,362,805	\$ 15,556	\$ 2,347,249
[14]*	Jul-18	\$ 2,755,352	\$ -	\$ 2,755,352
	Total	\$ 34,133,692	\$ 1,295,721	\$ 32,837,971

Lines [1] & [2] show differences between the actual and estimated values from the prior filing

(a) Lines [3-14] Monthly Revenue Report

(b) Actual monthly RPS expenses

(c) Column (a) - Column (b)

* Projection

L berty Utilities (Granite State Electric) Corp. d/b/a L berty Utilities
 Renewable Portfolio Standard Reconciliation
 2017 Program Year

	Month	Beginning Balance (a)	Revenue (b)	Expense (c)	Monthly (Over)/Under (d)	Ending Balance (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Cumulative Interest (i)
[1]	Jun-17	\$ -	\$ (10,921)	\$ -	\$ 10,921	\$ 10,921	\$ 5,460	4.00%	\$ 18	\$ 18
[2]	Jul-17	\$ 10,939	\$ 175,312	\$ 448,306	\$ 272,994	\$ 283,932	\$ 147,436	4.25%	\$ 522	\$ 522
[3]	Aug-17	\$ 284,454	\$ 157,855	\$ 58,327	\$ (99,528)	\$ 184,926	\$ 234,690	4.25%	\$ 831	\$ 1,353
[4]	Sep-17	\$ 185,757	\$ 144,564	\$ -	\$ (144,564)	\$ 41,194	\$ 113,475	4.25%	\$ 402	\$ 1,755
[5]	Oct-17	\$ 41,595	\$ 138,812	\$ 356,804	\$ 217,991	\$ 259,587	\$ 150,591	4.25%	\$ 533	\$ 2,289
[6]	Nov-17	\$ 260,120	\$ 131,730	\$ -	\$ (131,730)	\$ 128,391	\$ 194,255	4.25%	\$ 688	\$ 2,977
[7]	Dec-17	\$ 129,079	\$ 158,821	\$ 15,240	\$ (143,581)	\$ (14,502)	\$ 57,288	4.25%	\$ 203	\$ 3,179
[8]	Jan-18	\$ (14,299)	\$ 185,292	\$ 319,600	\$ 134,308	\$ 120,008	\$ 52,855	4.50%	\$ 198	\$ 3,378
[9]	Feb-18	\$ 120,207	\$ 153,196	\$ -	\$ (153,196)	\$ (32,989)	\$ 43,609	4.50%	\$ 164	\$ 3,541
[10]	Mar-18	\$ (32,825)	\$ 148,529	\$ -	\$ (148,529)	\$ (181,355)	\$ (107,090)	4.50%	\$ (402)	\$ 3,140
[11]	Apr-18	\$ (181,756)	\$ 145,959	\$ 296,940	\$ 150,980	\$ (30,776)	\$ (106,266)	4.75%	\$ (421)	\$ 2,719
[12]	* May-18	\$ (31,197)	\$ 136,403	\$ 233,255	\$ 96,852	\$ 65,655	\$ 17,229	4.75%	\$ 68	\$ 2,787
[13]	* Jun-18	\$ 65,723	\$ 149,792	\$ 15,556	\$ (134,236)	\$ (68,513)	\$ (1,395)	4.75%	\$ (6)	\$ 2,782
			\$ 1,826,265	\$ 1,744,026						
							Cumulative (Over)/Under Collection of RPS Compliance Costs	\$	(68,518)	

Line [1] shows difference between the actual and estimated value from prior filing

- (a) Prior Month Column (e) + Prior Month Column (h)
- (b) Actual kWh sales multiplied by the RPS adder
- (c) Actual Monthly REC expenses
- (d) Column (c) - Column (b)
- (e) Column (a) + Column (d)
- (f) [Column (a) + Column (e)] ÷ 2
- (g) Interest Rate on Customer Deposits
- (h) Column (f) x Column (g) / 12
- (i) Column (h) + Prior Month Column (i)
- * Projection

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Calculation of Energy Service Adjustment Factor
 Effective August 1, 2018

[1] Base Energy Service (Over)/Under Collection	\$	(1,530,603)
[2] Energy Service Adjustment Factor (Over)/Under Collection	\$	(2,647,546)
[3] RPS (Over)/Under Collection	\$	(68,518)
[4] Reversal of Unbilled Accrual Estimate 17-058	\$	1,563,102
[5] Reversal of Power Purchase Accrual Estimate 17-058	\$	(2,624,187)
[6] Total (Over)/Under Collection	\$	(5,307,752)
[7] Estimated Energy Service kWh Deliveries		456,782,437
[8] Energy Service Adjustment Factor per kWh	\$	(0.01161)

- [1] Schedule JLU/DBS-3, Page 1
- [2] Schedule JLU/DBS-5 Page 2
- [3] Schedule JLU/DBS-4
- [4] Reversal of HMT-5 P1 Line 2 in Docket DE 17-058
- [5] Reversal of HMT-5 P1 Line 3 in Docket DE 17-058
- [6] Sum of Lines 1 - 5
- [7] Per Company forecast August 2018 - July 2019
- [8] Line (6) ÷ Line (7), truncated after 5 decimal places

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Reconciliation of Energy Service Adjustment Factor (Over)/Under
Balance Incurred August 2017 - July 2018

	Month	Beginning (Over)/Under Balance (a)	Energy Service Adjustment Revenue (b)	Ending (Over)/Under Balance (c)	Balance Subject to Interest (d)	Effective Interest Rate (e)	Interest (f)	Cumulative Interest (g)
[1]	Jun-17	\$ -	\$ (1,620)	\$ 1,620	\$ 810	4.00%	\$ 3	\$ 3
[2]	Jul-17	\$ 1,622	\$ (1,241)	\$ 2,864	\$ 2,243	4.25%	\$ 3	\$ 5
[3]	Aug-17	\$ (1,084,501)	\$ 124,427	\$ (1,208,928)	\$ (1,146,715)	4.25%	\$ (4,061)	\$ (4,061)
[4]	Sep-17	\$ (1,212,989)	\$ 113,950	\$ (1,326,940)	\$ (1,269,965)	4.25%	\$ (4,498)	\$ (8,559)
[5]	Oct-17	\$ (1,331,438)	\$ 109,417	\$ (1,440,854)	\$ (1,386,146)	4.25%	\$ (4,909)	\$ (13,468)
[6]	Nov-17	\$ (1,445,763)	\$ 103,834	\$ (1,549,597)	\$ (1,497,680)	4.25%	\$ (5,304)	\$ (18,773)
[7]	Dec-17	\$ (1,554,902)	\$ 125,188	\$ (1,680,090)	\$ (1,617,496)	4.25%	\$ (5,729)	\$ (24,501)
[8]	Jan-18	\$ (1,685,818)	\$ 151,029	\$ (1,836,847)	\$ (1,761,333)	4.50%	\$ (6,605)	\$ (31,106)
[9]	Feb-18	\$ (1,843,452)	\$ 127,546	\$ (1,970,999)	\$ (1,907,225)	4.50%	\$ (7,152)	\$ (38,258)
[10]	Mar-18	\$ (1,978,151)	\$ 122,969	\$ (2,101,120)	\$ (2,039,635)	4.50%	\$ (7,649)	\$ (45,907)
[11]	Apr-18	\$ (2,108,768)	\$ 120,648	\$ (2,229,416)	\$ (2,169,092)	4.75%	\$ (8,586)	\$ (54,493)
[12]	* May-18	\$ (2,238,002)	\$ 111,688	\$ (2,349,691)	\$ (2,293,847)	4.75%	\$ (9,080)	\$ (63,573)
[13]	* Jun-18	\$ (2,358,771)	\$ 122,874	\$ (2,481,645)	\$ (2,420,208)	4.75%	\$ (9,580)	\$ (73,153)
[14]	* Jul-18	\$ (2,491,225)	\$ 146,171	\$ (2,637,396)	\$ (2,564,310)	4.75%	\$ (10,150)	\$ (83,303)

\$ 1,479,742

Total (Over)/Under Collection: \$ (2,647,546)

Lines [1] & [2] show differences between the actual and estimated values from the prior filing

Aug 17 Beginning Balance = Jul 17 Ending Balance in the adjusted DE 17-058 Base Energy Service, ESAF, RPS Reconciliation

Plus true-up of estimated to actual June and July 2017 revenue

= (\$182,554) + (\$31,546) + (\$873,268) + \$2,867

(a) Prior month Column (c) + Prior month Column (f)

(b) Actual kWh sales multiplied by the approved Energy Service Adjustment Factor

(c) Column (a) - Column (b)

(d) [Column (a) + Column (c)] ÷ 2

(e) Interest rate on Customer Deposits

(f) Column (d) x Column (e) / 12

(g) Column (f) + Prior Month Column (g)

* Projection

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 DE 18-041 Energy Service Reconciliation
 Schedule JLU/DBS-6 ES Cost Reclassification Adj Factor
 Page 1 of 8

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Energy Service Cost Reclassification Adjustment Factor (ESCRAF)
 Effective August 1, 2018

	<u>Total</u>	<u>Residential and Small C&I</u>	<u>Medium and Large C&I</u>
[1] Total Forecast of 2018 Costs	\$ 470,395	\$ 272,918	\$ 197,477
[2] Undercollection Related to ESCRAF	\$ (858,182)	\$ (497,908)	\$ (360,274)
[3] Net Estimated Commodity Related Costs	\$ (387,787)	\$ (224,990)	\$ (162,797)
[4] Estimated Forecast Energy Service kWh Deliveries	<u>456,782,437</u>	<u>325,725,738</u>	<u>131,056,699</u>
[5] 2018 ESCRAF per kWh	\$ (0.00084)	\$ (0.00069)	\$ (0.00124)

- (1) Forecast of costs using previous period; Schedule JLU-DBS-6, Page 3, Line 4
- (2) Schedule JLU/DBS-6, Page 2
- (3) Line (1) + Line (2)
- (4) Per Company forecast
- (5) Line (3) ÷ Line (4), truncated after 5 decimal places

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Energy Service Cost Reclassification Adjustment Factor (ESCRAF) Reconciliation
August 2017 - July 2018

	Month	Beginning Balance (a)	Revenue (b)	Expense (c)	Monthly (Over)/Under (d)	Ending Balance (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Cumulative Interest (i)
[1]	Jun-17	\$ -	\$ (7,205)	\$ 3,112	\$ 10,317	\$ 10,317	\$ 5,159	4.00%	\$ 17	\$ 17
[2]	Jul-17	\$ 10,334	\$ (5,366)	\$ 9,438	\$ 14,804	\$ 25,139	\$ 17,737	4.25%	\$ 63	\$ 80
[3]	Aug-17	\$ (511,128)	\$ 65,291	\$ 36,748	\$ (28,543)	\$ (539,671)	\$ (525,399)	4.25%	\$ (1,861)	\$ (1,861)
[4]	Sep-17	\$ (541,532)	\$ 61,058	\$ 35,997	\$ (25,061)	\$ (566,592)	\$ (554,062)	4.25%	\$ (1,962)	\$ (3,823)
[5]	Oct-17	\$ (568,555)	\$ 57,930	\$ 36,747	\$ (21,183)	\$ (589,738)	\$ (579,146)	4.25%	\$ (2,051)	\$ (5,874)
[6]	Nov-17	\$ (591,789)	\$ 55,210	\$ 38,992	\$ (16,218)	\$ (608,007)	\$ (599,898)	4.25%	\$ (2,125)	\$ (7,999)
[7]	Dec-17	\$ (610,132)	\$ 64,889	\$ 50,942	\$ (13,947)	\$ (624,079)	\$ (617,105)	4.25%	\$ (2,186)	\$ (10,184)
[8]	Jan-18	\$ (626,265)	\$ 76,243	\$ 49,409	\$ (26,833)	\$ (653,098)	\$ (639,681)	4.50%	\$ (2,399)	\$ (12,583)
[9]	Feb-18	\$ (655,497)	\$ 65,969	\$ 42,235	\$ (23,734)	\$ (679,231)	\$ (667,364)	4.50%	\$ (2,503)	\$ (15,086)
[10]	Mar-18	\$ (681,733)	\$ 65,425	\$ 34,588	\$ (30,837)	\$ (712,570)	\$ (697,152)	4.50%	\$ (2,614)	\$ (17,700)
[11]	Apr-18	\$ (715,184)	\$ 64,701	\$ 34,862	\$ (29,839)	\$ (745,023)	\$ (730,104)	4.75%	\$ (2,890)	\$ (20,590)
[12]	* May-18	\$ (747,913)	\$ 62,710	\$ 36,708	\$ (26,003)	\$ (773,916)	\$ (760,915)	4.75%	\$ (3,012)	\$ (23,602)
[13]	* Jun-18	\$ (776,928)	\$ 68,393	\$ 38,983	\$ (29,410)	\$ (806,338)	\$ (791,633)	4.75%	\$ (3,134)	\$ (26,736)
[14]	* Jul-18	\$ (809,471)	\$ 79,599	\$ 34,183	\$ (45,416)	\$ (854,888)	\$ (832,179)	4.75%	\$ (3,294)	\$ (30,030)
			\$ 787,419	\$ 470,394						

Cumulative (Over)/Under Collection of Energy Service Cost Reclassification Adjustment Provision: \$ (858,182)

Lines [1] & [2] show differences between the actual and estimated values from the prior filing
Aug 17 Beginning Balance = Jul 17 Ending Balance in the adjusted DE 17-058 ESCRAF Reconciliation
Plus true-up of estimated to actual June and July 2017 revenue and expenses
= (\$536,329) + \$25,201

- (a) Prior Month Column (e) + Prior Month Column (h)
- (b) Actual kWh sales multiplied by approved ESCRAF
- (c) JLU/DBS-6 Page 4 Column (d)
- (d) Column (c) - Column (b)
- (e) Column (a) + Column (d)
- (f) [Column (a) + Column (e)] ÷ 2
- (g) Interest Rate on Customer Deposits
- (h) Column (f) x Column (g) / 12
- (i) Column (h) + Prior Month Column (i)
- * Projection

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Energy Service Cost Reclassification Adjustment Factor (ESCRAF)
 Expense Summary August 2017 - July 2018

	<u>Total</u>	<u>Residential and Small C&I</u>	<u>Medium and Large C&I</u>
<u>Wholesale Costs:</u>			
[1] Procurement and Ongoing Administration Costs	\$23,951	\$11,976	\$11,976
<u>Direct Retail:</u>			
[2] Bad Debt Expense	<u>\$159,284</u>	<u>\$93,100</u>	<u>\$66,184</u>
<u>Cash Working Capital:</u>			
[3] Working Capital Impact	<u>\$287,159</u>	<u>\$167,842</u>	<u>\$119,317</u>
[4] Total Estimated Commodity Related Costs	\$470,394	\$272,918	\$197,477

- (1) Schedule JLU/DBS-6 Page 4 Column (a), allocated evenly
- (2) Bad debt calculation August 2017 - July 2018. Allocated to customer group based on method agreed to in the settlement in Docket DE 05-126.
- (3) Schedule JLU/DBS-6 Page 4 Column (c), allocated to customer group based on DR 95-169 allocation.
- (4) Line (1) + Line (2) + Line (3)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
DE 18-041 Energy Service Reconciliation
Schedule JLU/DBS-6 ES Cost Reclassification Adj Factor
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Energy Service Cost Reclassification Adjustment Factor Expenses
August 2017 - July 2018

		Payroll and Other Admin Expenses (a)	Bad Debt Expense (b)	Cash Working Capital Expense (c)	Total Expense (d)
[1]	May-17	\$2,525	\$10,551	\$7,709	\$20,784
[2]	Jun-17	\$5,367	\$13,824	\$7,709	\$26,900
[3]	Jul-17	\$3,403	\$17,314	\$7,709	\$28,426
[4]	Aug-17	\$659	\$12,159	\$23,930	\$36,748
[5]	Sep-17	\$439	\$11,628	\$23,930	\$35,997
[6]	Oct-17	\$604	\$12,213	\$23,930	\$36,747
[7]	Nov-17	\$2,634	\$12,427	\$23,930	\$38,992
[8]	Dec-17	\$8,178	\$18,834	\$23,930	\$50,942
[9]	Jan-18	\$2,446	\$23,034	\$23,930	\$49,409
[10]	Feb-18	\$988	\$17,317	\$23,930	\$42,235
[11]	Mar-18	\$0	\$10,658	\$23,930	\$34,588
[12]	Apr-18	\$679	\$10,253	\$23,930	\$34,862
[13]	* May-18	\$2,525	\$10,253	\$23,930	\$36,708
[14]	* Jun-18	\$4,800	\$10,253	\$23,930	\$38,983
[15]	* Jul-18	\$0	\$10,253	\$23,930	\$34,183
	Total	\$23,951	\$159,284	\$287,159	\$470,394

Lines [1], [2], & [3] show differences between the actual and estimated values from the prior filing

(a) Per general ledger

(b) Actual bad debt calculation for period

(c) JLU/DBS-6 Page 5 Line 7 ÷ 12

(d) Column (a) + Column (b) + Column (c)

* Projection based on previous period's costs

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Energy Service Cost Reclassification Adjustment Factor Expenses
Working Capital Summary

	<u>Days of</u> <u>Cost</u> <u>(a)</u>	<u>Annual</u> <u>Percent</u> <u>(b)</u>	<u>Customer</u> <u>Payment</u> <u>Lag %</u> <u>(c)</u>	<u>CWC %</u> <u>(d)</u>	<u>Expense</u> <u>(e)</u>	<u>Working</u> <u>Capital</u> <u>Requirement</u> <u>(f)</u>
[1] 2017 Purchase Power Costs	(34.860)	-9.55%	17.15%	7.60%	\$ 30,120,578	\$ 2,289,164
[2] Renewable Portfolio Standard	136.555	37.41%	17.15%	54.56%	\$ 1,826,265	<u>\$ 996,410</u>
[3] Working Capital Requirement						\$ 3,285,574
[4] Capital Structure Post-tax						6.99%
[5] Working Capital Impact						<u>\$ 229,662</u>
[6] Capital Structure Pre-tax						<u>8.74%</u>
[7] Working Capital Impact						\$ 287,159

Columns:

- [1](a) Schedule JLU/DBS-6 Page 6
- (b) Column (a) ÷ 365
- (c) Schedule JLU/DBS-6 Page 8
- (d) Column (b) + Column (c)
- (e) Schedule JLU/DBS-6 Page 6
- [2](a) Schedule JLU/DBS-6 Page 7
- (b) Column (a) ÷ 365
- (c) Schedule JLU/DBS-6 Page 8
- (d) Column (b) + Column (c)
- (e) Schedule JLU/DBS-6 Page 7
- (f) Column (d) x Column (e)

Lines:

- [3] Line 1(f) + Line 2(f)
- [4] Docket No. DE 16-383
- [5] Line (3) x Line (4)
- [6] Docket No. DE 18-050
- [7] Line (3) x Line (6)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Energy Service Cost Reclassification Adjustment Factor Expenses

Invoice Month (a)	Expense Description (b)	Invoice Amount (c)	Mid-Point Service			Payment Date (g)	Elapsed Days (h)	% of Total (i)	Weighted Days (j)
			Period (d)	Invoice Date (e)	Due Date (f)				
January 2017	Current Charge for January 2017	\$ 849,241.71	1/16/2017	2/7/2017	2/17/2017	2/16/2017	31	2.82%	0.87
January 2017	Supplier Reallocation for September 2016	\$ 30,288.24	1/16/2017	2/7/2017	2/17/2017	2/16/2017	31	0.10%	0.03
January 2017	Current Charge for January 2017	\$ 2,690,142.12	1/16/2017	2/10/2017	3/7/2017	3/7/2017	50	8.93%	4.47
January 2017	Supplier Reallocation for September 2016	\$ (24,778.46)	1/16/2017	2/10/2017	3/7/2017	3/7/2017	50	0.00%	0.00
February 2017	Current Charge for February 2017	\$ 808,886.55	2/15/2017	3/13/2017	3/20/2017	3/16/2017	29	2.69%	0.78
February 2017	Supplier Reallocation for October 2016	\$ 22,979.45	2/15/2017	3/8/2017	3/20/2017	3/16/2017	29	0.08%	0.02
February 2017	Current Charge for February 2017	\$ 2,621,888.29	2/15/2017	3/13/2017	3/20/2017	3/16/2017	29	8.70%	2.52
February 2017	Supplier Reallocation for October 2016	\$ 9,717.36	2/15/2017	3/6/2017	4/4/2017	3/15/2017	28	0.00%	0.00
March 2017	Current Charge for March 2017	\$ 634,051.58	3/16/2017	4/10/2017	4/20/2017	4/19/2017	34	2.11%	0.72
March 2017	Supplier Reallocation for November 2016	\$ (13,109.92)	3/16/2017	5/24/2017	5/31/2017	5/26/2017	71	-0.04%	(0.03)
March 2017	Current Charge for March 2017	\$ 1,987,541.32	3/16/2017	4/10/2017	4/20/2017	4/19/2017	34	6.60%	2.24
March 2017	Supplier Reallocation for November 2016	\$ 32,800.48	3/16/2017	5/4/2017	6/5/2017	6/2/2017	78	0.11%	0.08
April 2017	Current Charge for April 2017	\$ 407,172.67	4/15/2017	5/8/2017	5/22/2017	5/18/2017	33	1.35%	0.45
April 2017	Supplier Reallocation for December 2016	\$ (10,922.30)	4/15/2017	5/10/2017	5/19/2017	5/15/2017	30	0.00%	0.00
April 2017	Current Charge for April 2017	\$ 1,167,487.90	4/15/2017	5/8/2017	5/22/2017	5/18/2017	33	3.88%	1.28
April 2017	Supplier Reallocation for December 2016	\$ 29,159.52	4/15/2017	5/4/2017	6/5/2017	6/2/2017	48	0.10%	0.05
May 2017	Current Charge for May 2017	\$ 378,587.70	5/16/2017	6/7/2017	6/20/2017	6/19/2017	34	1.26%	0.43
May 2017	Supplier Reallocation for January 2017	\$ 6,372.13	5/16/2017	6/13/2017	6/20/2017	6/19/2017	34	0.02%	0.01
May 2017	Current Charge for May 2017	\$ 1,061,498.77	5/16/2017	6/7/2017	6/20/2017	6/19/2017	34	3.52%	1.20
May 2017	Supplier Reallocation for January 2017	\$ (36,374.33)	5/16/2017	6/7/2017	7/5/2017	6/9/2017	24	-0.12%	(0.03)
June 2017	Current Charge for June 2017	\$ 599,556.32	6/15/2017	7/10/2017	7/20/2017	7/19/2017	34	1.99%	0.68
June 2017	Supplier Reallocation for February 2017	\$ 680.75	6/15/2017	7/18/2017	7/28/2017	7/27/2017	42	0.00%	0.00
June 2017	Current Charge for June 2017	\$ 1,740,729.63	6/15/2017	7/10/2017	7/20/2017	7/19/2017	34	5.78%	1.96
June 2017	Supplier Reallocation for February 2017	\$ (63,167.89)	6/15/2017	7/18/2017	7/28/2017	7/28/2017	43	-0.21%	(0.09)
July 2017	Current Charge for July 2017	\$ 691,924.85	7/16/2017	8/8/2017	8/21/2017	8/21/2017	36	2.30%	0.83
July 2017	Supplier Reallocation for March 2017	\$ (20,488.11)	7/16/2017	8/10/2017	8/21/2017	8/21/2017	36	-0.07%	(0.02)
July 2017	Current Charge for July 2017	\$ 1,989,141.68	7/16/2017	8/8/2017	8/21/2017	8/21/2017	36	6.60%	2.38
July 2017	Supplier Reallocation for March 2017	\$ 8,705.70	7/16/2017	8/10/2017	8/21/2017	8/21/2017	36	0.03%	0.01
August 2017	Current Charge for August 2017	\$ 616,081.02	8/16/2017	9/8/2017	9/18/2017	9/14/2017	29	2.05%	0.59
August 2017	Supplier Reallocation for April 2017	\$ (7,940.37)	8/16/2017	9/14/2017	9/20/2017	9/20/2017	35	-0.03%	(0.01)
August 2017	Current Charge for August 2017	\$ 1,755,727.83	8/16/2017	9/11/2017	9/21/2017	9/20/2017	35	5.83%	2.04
August 2017	Supplier Reallocation for April 2017	\$ (2,340.32)	8/16/2017	9/14/2017	9/20/2017	9/20/2017	35	0.00%	0.00
September 2017	Current Charge for September 2017	\$ 531,864.30	9/15/2017	10/10/2017	10/20/2017	10/19/2017	34	1.77%	0.60
September 2017	Supplier Reallocation for May 2017	\$ (8,813.13)	9/15/2017	10/12/2017	10/20/2017	10/24/2017	39	-0.03%	(0.01)
September 2017	Current Charge for September 2017	\$ 1,633,441.55	9/15/2017	10/10/2017	10/20/2017	10/19/2017	34	5.42%	1.84
September 2017	Supplier Reallocation for May 2017	\$ 10,770.62	9/15/2017	10/12/2017	10/20/2017	10/19/2017	34	0.04%	0.01
September 2017	Supplier Reallocation for November 2016	\$ 16,339.55	9/15/2017	10/5/2017	11/3/2017	11/6/2017	52	0.05%	0.03
October 2017	Current Charge for October 2017	\$ 492,932.09	10/16/2017	11/13/2017	11/23/2017	11/20/2017	35	1.64%	0.57
October 2017	Supplier Reallocation for June 2017	\$ (34,004.31)	10/16/2017	11/10/2017	11/20/2017	11/20/2017	35	0.00%	0.00
October 2017	Current Charge for October 2017	\$ 1,565,806.08	10/16/2017	11/13/2017	11/23/2017	11/20/2017	35	5.20%	1.82
October 2017	Supplier Reallocation for June 2017	\$ 56,523.55	10/16/2017	11/10/2017	11/20/2017	11/17/2017	32	0.19%	0.06
November 2017	Current Charge for November 2017	\$ 576,794.30	11/15/2017	12/11/2017	12/21/2017	12/20/2017	35	1.91%	0.67
November 2017	Supplier Reallocation for July 2017	\$ (38,483.38)	11/15/2017	12/7/2017	12/20/2017	12/20/2017	35	-0.13%	(0.04)
November 2017	Current Charge for November 2017	\$ 1,717,604.01	11/15/2017	12/11/2017	12/21/2017	12/20/2017	35	5.70%	2.00
November 2017	Supplier Reallocation for July 2017	\$ 112,769.19	11/15/2017	12/7/2017	12/20/2017	12/19/2017	34	0.00%	0.00
December 2017	Current Charge for December 2017	\$ 788,476.00	12/16/2017	1/9/2018	1/19/2018	1/18/2018	33	2.62%	0.86
December 2017	Supplier Reallocation for August 2017	\$ (22,705.21)	12/16/2017	1/9/2018	1/19/2018	1/18/2018	33	-0.08%	(0.02)
December 2017	Current Charge for December 2017	\$ 2,698,914.78	12/16/2017	1/9/2018	1/19/2018	1/18/2018	33	8.96%	2.96
December 2017	Supplier Reallocation for August 2017	\$ 61,106.22	12/16/2017	1/9/2018	1/19/2018	1/18/2018	33	0.20%	0.07
[1] Total		\$ 30,120,578.08					Days		34.86

Columns:

- (a) Month in which obligation for payment occurred
- (b) Per invoices
- (c) Per invoices
- (d) Midpoint of applicable service period
- (e) Per invoices
- (f) Per agreements
- (g) Date paid
- (h) Number of days between Column (d) and Column (g)
- (i) Column (c) ÷ Line (1)
- (j) Column (h) x Column (i)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
DE 18-041 Energy Service Reconciliation
Schedule JLU/DBS-6 ES Cost Reclassification Adj Factor
Page 7 of 8

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
RPS Obligation Program Year 2017

Invoice <u>Month</u> (a)	Obligation <u>Amount</u> (b)	Mid-Point of Service <u>Period</u> (c)	<u>Due Date</u> (d)	Elapsed <u>(Days)</u> (e)	% of <u>Total</u> (f)	Weighted <u>Days</u> (g)
Jul-17	\$ 175,312	7/16/2017	3/31/2017	(107)	9.60%	(10.27)
Aug-17	\$ 157,855	8/16/2017	3/31/2017	(138)	8.64%	(11.93)
Sep-17	\$ 144,564	9/15/2017	3/31/2017	(168)	7.92%	(13.30)
Oct-17	\$ 138,812	10/16/2017	6/30/2017	(108)	7.60%	(8.21)
Nov-17	\$ 131,730	11/15/2017	6/30/2017	(138)	7.21%	(9.95)
Dec-17	\$ 158,821	12/16/2017	6/30/2017	(169)	8.70%	(14.70)
Jan-18	\$ 185,292	1/16/2018	9/30/2017	(108)	10.15%	(10.96)
Feb-18	\$ 153,196	2/14/2018	9/30/2017	(137)	8.39%	(11.49)
Mar-18	\$ 148,529	3/16/2018	9/30/2017	(167)	8.13%	(13.58)
Apr-18	\$ 145,959	4/15/2018	12/31/2017	(105)	7.99%	(8.39)
May-18	\$ 136,403	5/16/2018	12/31/2017	(136)	7.47%	(10.16)
Jun-18	\$ 149,792	6/15/2018	12/31/2017	(166)	8.20%	(13.62)
[1] Total	\$ 1,826,265				[2] Days	(136.56)

Columns:

- (a) Month in which obligation occurred
- (b) Obligation based on kWh sales multiplied by the approved RPS rates for period
- (c) Midpoint of Service Period
- (d) Date of Obligation for Payment
- (e.) Number of days between Column (c) and Column (d)
- (f) Column (b) / Line 1
- (g) Column (c) multiplied by Column (e.)

Lines:

- (1) Sum of Column (b)
- (2) Sum of Column (g)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Revenue Lead/Lag Applied to Energy Service

<u>Service Period</u>		Monthly Customer <u>Accts.Receivable</u>	Monthly <u>Sales</u>	Days <u>In Month</u>	Average <u>Daily Revenues</u>
		(a)	(b)	(c)	(d)
1/1/2017	1/31/2017	\$ 10,355,303	\$ 7,180,806	31	\$ 231,639
2/1/2017	2/28/2017	\$ 10,263,306	\$ 6,442,527	28	\$ 230,090
3/1/2017	3/31/2017	\$ 9,378,537	\$ 6,848,764	31	\$ 220,928
4/1/2017	4/30/2017	\$ 9,615,457	\$ 6,363,381	30	\$ 212,113
5/1/2017	5/31/2017	\$ 9,433,646	\$ 6,088,141	31	\$ 196,392
6/1/2017	6/30/2017	\$ 9,756,792	\$ 6,963,949	30	\$ 232,132
7/1/2017	7/31/2017	\$ 11,351,267	\$ 8,053,297	31	\$ 259,784
8/1/2017	8/31/2017	\$ 10,363,059	\$ 7,848,179	31	\$ 253,167
9/1/2017	9/30/2017	\$ 10,454,797	\$ 7,436,823	30	\$ 247,894
10/1/2017	10/31/2017	\$ 10,083,395	\$ 7,222,120	31	\$ 232,972
11/1/2017	11/30/2017	\$ 9,563,291	\$ 6,765,931	30	\$ 225,531
12/1/2017	12/31/2017	\$ 11,094,776	\$ 7,978,556	31	\$ 257,373
Average		\$ 10,142,802			\$ 233,334

[1] Service Lag	15.21
[2] Collection Lag	43.47
[3] Billing Lag	2.92
[4] Payment Processing and Bank Float Lag	<u>1.00</u>
[5] Total Average Days Lag	62.60
 [6] Customer Payment Lag-annual percent	 17.15%

Columns:

- (a) Accounts Receivable per general ledger at end of applicable month
- (b) Per Company billing data
- (c) Number of days in applicable service period
- (d) Column (b) ÷ Column (c.)

Lines:

- [1] Docket No. DE 16-383
- [2] (a) / (d)
- [3] Docket No. DE 16-383
- [4] Per Staff Recommendation in Docket DE 09-010
- [5] Sum of Lines 1-4
- [6] Line (5) ÷ 365