Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Summary of Proposed Rates For Stranded Cost and Transmission

Rate Class	Stranded Cost Charge	Stranded Cost Adjustment Factor	Net Stranded Cost Charge	Transmission Charge	Transmission Service Cost Adjustment	RGGI Auction Proceeds Refund	LRAM due to Net Metering	Net Transmission Charge
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	DE 18-010	DBS-2 P1	(a) + (b)	DBS-3 P1	DBS-3 P5	DBS-4	DBS-5	(d) + (e) + (f) + (g)
D	($0.00040)	($0.00055)	**($0.00095)**	$0.02985	$0.00557	($0.00090)	$0.00008	**$0.03460**
D-10	($0.00040)	($0.00061)	**($0.00101)**	$0.02596	$0.00557	($0.00090)	$0.00008	**$0.03071**
G-1	($0.00040)	($0.00050)	**($0.00090)**	$0.02281	$0.00557	($0.00090)	$0.00008	**$0.02756**
G-2	($0.00040)	($0.00051)	**($0.00091)**	$0.02604	$0.00557	($0.00090)	$0.00008	**$0.03079**
G-3	($0.00040)	($0.00052)	**($0.00092)**	$0.02623	$0.00557	($0.00090)	$0.00008	**$0.03098**
Streetlights	($0.00040)	($0.00052)	**($0.00092)**	$0.01404	$0.00557	($0.00090)	$0.00008	**$0.01879**
T	($0.00040)	($0.00068)	**($0.00108)**	$0.03032	$0.00557	($0.00090)	$0.00008	**$0.03507**
V	($0.00040)	($0.00057)	**($0.00097)**	$0.02636	$0.00557	($0.00090)	$0.00008	**$0.03111**

*May not sum due to rounding

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Calculation of Stranded Cost Adjustment Factor
Effective May 1, 2018 - April 30, 2019

Rate Class	Total (Over)/Under Collection	Total 2018 Forecasted kWh	2018Stranded Cost Adj. Factor
	(a)	(b)	(c)
D	$ (145,491)	266,510,961	$ (0.00055)
D-10	$ (3,296)	5,381,160	$ (0.00061)
T	$ (9,273)	13,721,429	$ (0.00068)
G-1	$ (187,532)	373,255,605	$ (0.00050)
G-2	$ (77,749)	152,593,832	$ (0.00051)
G-3	$ (47,291)	90,323,284	$ (0.00052)
V	$ (192)	338,541	$ (0.00057)
M- Streetlights	$ (2,330)	4,436,549	$ (0.00052)
	$ (473,154)	906,561,361	$ (0.00052)

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Stranded Cost Reconciliation Summary
All Rate Classes
May 2017 - April 2018

	Month	(Over)/Under Beginning Balance	Stranded Cost Revenue	CTC Expense	Monthly (Over)/Under	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Mar-17	$0	($303)	($303)	$0	$0	$0	4.00%	$0	$0
	Apr-17	$0	$ 238	$ 238	$0	$0	$0	4.00%	$0	$0
	May-17	($145,071)	$33,574	$27,407	($6,167)	($151,238)	($148,155)	4.00%	($494)	($494)
	Jun-17	($151,732)	$36,169	$29,526	($6,643)	($158,375)	($155,054)	4.00%	($517)	($1,011)
	Jul-17	($158,892)	$41,010	$33,478	($7,532)	($166,424)	($162,658)	4.25%	($576)	($1,587)
	Aug-17	($167,001)	$39,154	$31,962	($7,191)	($174,192)	($170,596)	4.25%	($604)	($2,191)
	Sep-17	($174,796)	$37,616	$30,706	($6,910)	($181,706)	($178,251)	4.25%	($631)	($2,822)
	Oct-17	($182,337)	$36,094	$29,465	($6,630)	($188,967)	($185,652)	4.25%	($658)	($3,480)
	Nov-17	($189,625)	$32,796	$26,772	($6,024)	($195,648)	($192,636)	4.25%	($682)	($4,162)
	Dec-17	($196,330)	$37,043	$30,239	($6,804)	($203,134)	($199,732)	4.25%	($707)	($4,869)
	Jan-18	($203,842)	$40,617	($33,157)	($73,774)	($277,615)	($240,729)	4.50%	($903)	($5,772)
	Feb-18	($278,518)	$36,402	($29,716)	($66,118)	($344,636)	($311,577)	4.50%	($1,168)	($6,941)
*	Mar-18	($345,805)	$35,433	($28,925)	($64,358)	($410,163)	($377,984)	4.50%	($1,417)	($8,358)
*	Apr-18	($411,580)	$32,938	($26,888)	($59,826)	($471,406)	($441,493)	4.75%	($1,748)	($10,106)
			$438,845	$120,868						

Projected Cumulative (Over)/Under Collection of Stranded Cost Charge: ($473,154)

(b) Company kWh sales multiplied by the approved Stranded Cost Revenue factors
(c) NEP Stranded Cost Monthly Bills
(d) Column (c) - Column (b)
(e) Column (a) + Column (d)
(f) [Column (a) + Column (e)] ÷ 2
(h) Column (f) x [Column (g) ÷ 12]
(i) Column (h) + Prior Month Column (i)
* Projected

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Stranded Cost Reconciliation
May 2017 - April 2018

	Rate D	*(Over)/ Under Beginning Balance*	Stranded Cost Revenue	CTC Expense	*Monthly (Over)/ Under*	*(Over)/ Under Ending Balance*	Balance Subject to Interest	Interest Rate	Interest	Total Interest
	Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Mar-17	$ -	$ (90)	$ (90)	$ -	$ -	$ -	4.00%	$ -	$ -
	Apr-17	$ -	$ 71	$ 71	$ -	$ -	$ -	4.00%	$ -	$ -
	May-17	$ (43,130)	$ 9,029	$ 7,371	$ (1,658)	$ (44,788)	$ (43,959)	4.00%	$ (147)	$ (147)
	Jun-17	$ (44,935)	$ 10,165	$ 8,298	$ (1,867)	$ (46,802)	$ (45,868)	4.00%	$ (153)	$ (299)
	Jul-17	$ (46,955)	$ 12,522	$ 10,222	$ (2,300)	$ (49,255)	$ (48,105)	4.25%	$ (170)	$ (470)
	Aug-17	$ (49,425)	$ 11,649	$ 9,510	$ (2,140)	$ (51,565)	$ (50,495)	4.25%	$ (179)	$ (649)
	Sep-17	$ (51,743)	$ 10,148	$ 8,284	$ (1,864)	$ (53,607)	$ (52,675)	4.25%	$ (187)	$ (835)
	Oct-17	$ (53,794)	$ 9,924	$ 8,101	$ (1,823)	$ (55,617)	$ (54,705)	4.25%	$ (194)	$ (1,029)
	Nov-17	$ (55,811)	$ 9,275	$ 7,571	$ (1,703)	$ (57,514)	$ (56,662)	4.25%	$ (201)	$ (1,230)
	Dec-17	$ (57,715)	$ 11,599	$ 9,469	$ (2,130)	$ (59,845)	$ (58,780)	4.25%	$ (208)	$ (1,438)
	Jan-18	$ (60,053)	$ 14,562	$ (11,888)	$ (26,450)	$ (86,503)	$ (73,278)	4.50%	$ (275)	$ (1,713)
	Feb-18	$ (86,778)	$ 11,545	$ (9,425)	$ (20,970)	$ (107,748)	$ (97,263)	4.50%	$ (365)	$ (2,077)
*	Mar-18	$ (108,113)	$ 10,769	$ (8,791)	$ (19,560)	$ (127,673)	$(117,893)	4.50%	$ (442)	$ (2,519)
*	Apr-18	$ (128,115)	$ 9,269	$ (7,566)	$ (16,835)	$ (144,950)	$(136,533)	4.75%	$ (540)	$ (3,060)

***Cumulative (Over)/Under Collection of Stranded Cost* $ (145,491)**

	Rate T	*(Over)/ Under Beginning Balance*	Stranded Cost Revenue	CTC Expense	*Monthly (Over)/ Under*	*(Over)/ Under Ending Balance*	Balance Subject to Interest	Interest Rate	Interest	Total Interest
	Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Mar-17	$ -	$ (5)	$ (5)	$ -	$ -	$ -	4.00%	$ -	$ -
	Apr-17	$ -	$ 4	$ 4	$ -	$ -	$ -	4.00%	$ -	$ -
	May-17	$ (2,394)	$ 507	$ 414	$ (93)	$ (2,487)	$ (2,440)	4.00%	$ (8)	$ (8)
	Jun-17	$ (2,495)	$ 451	$ 368	$ (83)	$ (2,578)	$ (2,536)	4.00%	$ (8)	$ (17)
	Jul-17	$ (2,586)	$ 475	$ 387	$ (87)	$ (2,673)	$ (2,630)	4.25%	$ (9)	$ (26)
	Aug-17	$ (2,683)	$ 435	$ 355	$ (80)	$ (2,763)	$ (2,723)	4.25%	$ (10)	$ (36)
	Sep-17	$ (2,772)	$ 400	$ 327	$ (73)	$ (2,846)	$ (2,809)	4.25%	$ (10)	$ (45)
	Oct-17	$ (2,856)	$ 410	$ 335	$ (75)	$ (2,931)	$ (2,893)	4.25%	$ (10)	$ (56)
	Nov-17	$ (2,941)	$ 498	$ 406	$ (91)	$ (3,033)	$ (2,987)	4.25%	$ (11)	$ (66)
	Dec-17	$ (3,043)	$ 800	$ 653	$ (147)	$ (3,190)	$ (3,117)	4.25%	$ (11)	$ (77)
	Jan-18	$ (3,201)	$ 1,118	$ (913)	$ (2,031)	$ (5,232)	$ (4,217)	4.50%	$ (16)	$ (93)
	Feb-18	$ (5,248)	$ 887	$ (724)	$ (1,611)	$ (6,859)	$ (6,053)	4.50%	$ (23)	$ (116)
*	Mar-18	$ (6,882)	$ 742	$ (606)	$ (1,348)	$ (8,230)	$ (7,556)	4.50%	$ (28)	$ (144)
*	Apr-18	$ (8,258)	$ 539	$ (440)	$ (980)	$ (9,238)	$ (8,748)	4.75%	$ (35)	$ (179)

***Cumulative (Over)/Under Collection of Stranded Cost* $ (9,273)**

	Rate D-10	*(Over)/ Under Beginning Balance*	Stranded Cost Revenue	CTC Expense	*Monthly (Over)/ Under*	*(Over)/ Under Ending Balance*	Balance Subject to Interest	Interest Rate	Interest	Total Interest
	Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Mar-17	$ -	$ (2)	$ (2)	$ -	$ -	$ -	4.00%	$ -	$ -
	Apr-17	$ -	$ 1	$ 1	$ -	$ -	$ -	4.00%	$ -	$ -
	May-17	$ (870)	$ 177	$ 145	$ (33)	$ (903)	$ (887)	4.00%	$ (3)	$ (3)
	Jun-17	$ (906)	$ 169	$ 138	$ (31)	$ (937)	$ (921)	4.00%	$ (3)	$ (6)
	Jul-17	$ (940)	$ 193	$ 158	$ (35)	$ (975)	$ (958)	4.25%	$ (3)	$ (9)
	Aug-17	$ (979)	$ 186	$ 152	$ (34)	$ (1,013)	$ (996)	4.25%	$ (4)	$ (13)
	Sep-17	$ (1,017)	$ 166	$ 136	$ (31)	$ (1,047)	$ (1,032)	4.25%	$ (4)	$ (17)
	Oct-17	$ (1,051)	$ 159	$ 130	$ (29)	$ (1,080)	$ (1,065)	4.25%	$ (4)	$ (20)
	Nov-17	$ (1,084)	$ 174	$ 142	$ (32)	$ (1,116)	$ (1,100)	4.25%	$ (4)	$ (24)
	Dec-17	$ (1,120)	$ 268	$ 219	$ (49)	$ (1,169)	$ (1,144)	4.25%	$ (4)	$ (28)
	Jan-18	$ (1,173)	$ 375	$ (306)	$ (681)	$ (1,854)	$ (1,513)	4.50%	$ (6)	$ (34)
	Feb-18	$ (1,859)	$ 307	$ (251)	$ (558)	$ (2,417)	$ (2,138)	4.50%	$ (8)	$ (42)
*	Mar-18	$ (2,425)	$ 270	$ (220)	$ (490)	$ (2,915)	$ (2,670)	4.50%	$ (10)	$ (52)
*	Apr-18	$ (2,925)	$ 198	$ (161)	$ (359)	$ (3,284)	$ (3,104)	4.75%	$ (12)	$ (64)

***Cumulative (Over)/Under Collection of Stranded Cost* $ (3,296)**

	Rate M Streetlights	*(Over)/ Under Beginning Balance*	Stranded Cost Revenue	CTC Expense	*Monthly (Over)/ Under*	*(Over)/ Under Ending Balance*	Balance Subject to Interest	Interest Rate	Interest	Total Interest
	Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Mar-17	$ -	$ (1)	$ (1)	$ -	$ -	$ -	4.00%	$ -	$ -
	Apr-17	$ -	$ 1	$ 1	$ -	$ -	$ -	4.00%	$ -	$ -
	May-17	$ (711)	$ 182	$ 149	$ (33)	$ (744)	$ (728)	4.00%	$ (2)	$ (2)
	Jun-17	$ (747)	$ 180	$ 147	$ (33)	$ (780)	$ (763)	4.00%	$ (3)	$ (5)
	Jul-17	$ (782)	$ 180	$ 147	$ (33)	$ (816)	$ (799)	4.25%	$ (3)	$ (8)
	Aug-17	$ (818)	$ 180	$ 147	$ (33)	$ (851)	$ (835)	4.25%	$ (3)	$ (11)
	Sep-17	$ (854)	$ 179	$ 146	$ (33)	$ (887)	$ (871)	4.25%	$ (3)	$ (14)
	Oct-17	$ (890)	$ 180	$ 147	$ (33)	$ (923)	$ (907)	4.25%	$ (3)	$ (17)
	Nov-17	$ (926)	$ 119	$ 97	$ (22)	$ (948)	$ (937)	4.25%	$ (3)	$ (20)
	Dec-17	$ (952)	$ 239	$ 195	$ (44)	$ (995)	$ (974)	4.25%	$ (3)	$ (24)
	Jan-18	$ (999)	$ 176	$ (144)	$ (320)	$ (1,319)	$ (1,159)	4.50%	$ (4)	$ (28)
	Feb-18	$ (1,324)	$ 181	$ (148)	$ (329)	$ (1,653)	$ (1,488)	4.50%	$ (6)	$ (34)
*	Mar-18	$ (1,658)	$ 177	$ (144)	$ (321)	$ (1,979)	$ (1,819)	4.50%	$ (7)	$ (41)
*	Apr-18	$ (1,986)	$ 185	$ (151)	$ (335)	$ (2,321)	$ (2,153)	4.75%	$ (9)	$ (49)

***Cumulative (Over)/Under Collection of Stranded Cost* $ (2,330)**

(a) Prior Month Column (e) + Prior Month Column (h)
(b) Company billing system report; Includes adjustment factor
(c) Per Dockets DE 17-015 (May 17 - Dec 17) and 18-010 (Jan 18 - Apr 18)
(d) Expense (Column c) - Revenue (Column b)
(e) Column (a) + Column (d)
(f) [Column (a) + Column (e)] ÷ 2
(g) Interest rate
(h) Column (f) x [Column (g) ÷ 12]
(i) Column (h) + Prior Month Column (i)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Stranded Cost Reconciliation
May 2017 - April 2018

Rate G-1 Month	*(Over)/ Under Beginning Balance* (a)	Stranded Cost Revenue (b)	CTC Expense (c)	*Monthly (Over)/ Under* (d)	*(Over)/ Under Ending Balance* (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Total Interest (i)
Mar-17	$ -	$ (125)	$ (125)	$ -	$ -	$ -	4.00%	$ -	$ -
Apr-17	$ -	$ 98	$ 98	$ -	$ -	$ -	4.00%	$ -	$ -
May-17	$ (59,958)	$ 14,839	$ 12,113	$ (2,725)	$ (62,683)	$ (61,321)	4.00%	$ (204)	$ (204)
Jun-17	$ (62,888)	$ 15,894	$ 12,974	$ (2,919)	$ (65,807)	$ (64,348)	4.00%	$ (214)	$ (419)
Jul-17	$ (66,022)	$ 17,326	$ 14,143	$ (3,182)	$ (69,204)	$ (67,613)	4.25%	$ (239)	$ (658)
Aug-17	$ (69,443)	$ 16,653	$ 13,594	$ (3,059)	$ (72,502)	$ (70,973)	4.25%	$ (251)	$ (910)
Sep-17	$ (72,753)	$ 16,920	$ 13,812	$ (3,108)	$ (75,861)	$ (74,307)	4.25%	$ (263)	$(1,173)
Oct-17	$ (76,124)	$ 16,042	$ 13,096	$ (2,947)	$ (79,071)	$ (77,598)	4.25%	$ (275)	$(1,448)
Nov-17	$ (79,346)	$ 13,960	$ 11,396	$ (2,564)	$ (81,910)	$ (80,628)	4.25%	$ (286)	$(1,733)
Dec-17	$ (82,195)	$ 14,526	$ 11,858	$ (2,668)	$ (84,863)	$ (83,529)	4.25%	$ (296)	$(2,029)
Jan-18	$ (85,159)	$ 14,105	$ (11,514)	$ (25,620)	$(110,779)	$ (97,969)	4.50%	$ (367)	$(2,396)
Feb-18	$ (111,146)	$ 13,613	$ (11,113)	$ (24,726)	$(135,872)	$(123,509)	4.50%	$ (463)	$(2,860)
* Mar-18	$ (136,336)	$ 13,764	$ (11,236)	$ (25,001)	$(161,336)	$(148,836)	4.50%	$ (558)	$(3,418) *
* Apr-18	$ (161,894)	$ 13,735	$ (11,212)	$ (24,947)	$(186,842)	$(174,368)	4.75%	$ (690)	$(4,108) *

Cumulative (Over)/Under Collection of Stranded Cost **$(187,532)**

Rate G-3 Month	*(Over)/ Under Beginning Balance* (a)	Stranded Cost Revenue (b)	CTC Expense (c)	*Monthly (Over)/ Under* (d)	*(Over)/ Under Ending Balance* (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Total Interest (i)
Mar-17	$ -	$ (29)	$ (29)	$ -	$ -	$ -	4.00%	$ -	$ -
Apr-17	$ -	$ 23	$ 23	$ -	$ -	$ -	4.00%	$ -	$ -
May-17	$ (14,101)	$ 3,176	$ 2,593	$ (583)	$(14,684)	$ (14,393)	4.00%	$ (48)	$ (48)
Jun-17	$ (14,732)	$ 3,418	$ 2,791	$ (628)	$(15,360)	$ (15,046)	4.00%	$ (50)	$ (98)
Jul-17	$ (15,410)	$ 3,798	$ 3,100	$ (698)	$(16,108)	$ (15,759)	4.25%	$ (56)	$ (154)
Aug-17	$ (16,164)	$ 3,688	$ 3,010	$ (677)	$(16,841)	$ (16,502)	4.25%	$ (58)	$ (212)
Sep-17	$ (16,899)	$ 3,549	$ 2,897	$ (652)	$(17,551)	$ (17,225)	4.25%	$ (61)	$ (273)
Oct-17	$ (17,612)	$ 3,395	$ 2,771	$ (623)	$(18,236)	$ (17,924)	4.25%	$ (63)	$ (337)
Nov-17	$ (18,299)	$ 3,161	$ 2,581	$ (581)	$(18,880)	$ (18,590)	4.25%	$ (66)	$ (403)
Dec-17	$ (18,946)	$ 3,558	$ 2,904	$ (653)	$(19,599)	$ (19,272)	4.25%	$ (68)	$ (471)
Jan-18	$ (19,667)	$ 4,077	$ (3,328)	$ (7,406)	$(27,073)	$ (23,370)	4.50%	$ (88)	$ (559)
Feb-18	$ (27,161)	$ 3,796	$ (3,099)	$ (6,894)	$(34,055)	$ (30,608)	4.50%	$ (115)	$ (673)
Mar-18	$ (34,170)	$ 3,692	$ (3,014)	$ (6,706)	$(40,875)	$ (37,523)	4.50%	$ (141)	$ (814)
Apr-18	$ (41,016)	$ 3,358	$ (2,742)	$ (6,100)	$(47,116)	$ (44,066)	4.75%	$ (174)	$ (989)

Cumulative (Over)/Under Collection of Stranded Cost **$(47,291)**

Rate G-2 Month	*(Over)/ Under Beginning Balance* (a)	Stranded Cost Revenue (b)	CTC Expense (c)	*Monthly (Over)/ Under* (d)	*(Over)/ Under Ending Balance* (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Total Interest (i)
Mar-17	$ -	$ (50)	$ (50)	$ -	$ -	$ -	4.00%	$ -	$ -
Apr-17	$ -	$ 39	$ 39	$ -	$ -	$ -	4.00%	$ -	$ -
May-17	$ (23,850)	$ 5,653	$ 4,615	$ (1,038)	$ (24,888)	$ (24,369)	4.00%	$ (81)	$ (81)
Jun-17	$ (24,969)	$ 5,881	$ 4,801	$ (1,080)	$ (26,049)	$ (25,509)	4.00%	$ (85)	$ (166)
Jul-17	$ (26,135)	$ 6,503	$ 5,309	$ (1,195)	$ (27,329)	$ (26,732)	4 25%	$ (95)	$ (261)
Aug-17	$ (27,424)	$ 6,349	$ 5,183	$ (1,166)	$ (28,590)	$ (28,007)	4 25%	$ (99)	$ (360)
Sep-17	$ (28,689)	$ 6,242	$ 5,096	$ (1,146)	$ (29,835)	$ (29,262)	4 25%	$ (104)	$ (464)
Oct-17	$ (29,939)	$ 5,973	$ 4,876	$ (1,097)	$ (31,036)	$ (30,488)	4 25%	$ (108)	$ (572)
Nov-17	$ (31,144)	$ 5,599	$ 4,571	$ (1,028)	$ (32,172)	$ (31,658)	4 25%	$ (112)	$ (684)
Dec-17	$ (32,285)	$ 6,040	$ 4,931	$ (1,109)	$ (33,394)	$ (32,839)	4 25%	$ (116)	$ (800)
Jan-18	$ (33,510)	$ 6,184	$ (5,048)	$ (11,232)	$ (44,743)	$ (39,126)	4 50%	$ (147)	$ (947)
Feb-18	$ (44,889)	$ 6,056	$ (4,944)	$ (11,000)	$ (55,889)	$ (50,389)	4 50%	$ (189)	$(1,136)
* Mar-18	$ (56,078)	$ 6,004	$ (4,902)	$ (10,906)	$ (66,984)	$ (61,531)	4 50%	$ (231)	$(1,367) *
* Apr-18	$ (67,215)	$ 5,642	$ (4,606)	$ (10,248)	$ (77,462)	$ (72,338)	4.75%	$ (286)	$(1,653) *

Cumulative (Over)/Under Collection of Stranded Cost **$ (77,749)**

Rate V Month	*(Over)/ Under Beginning Balance* (a)	Stranded Cost Revenue (b)	CTC Expense (c)	*Monthly (Over)/ Under* (d)	*(Over)/ Under Ending Balance* (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Total Interest (i)
Mar-17	$ -	$ (0)	$ (0)	$ -	$ -	$ -	4.00%	$ -	$ -
Apr-17	$ -	$ 0	$ 0	$ -	$ -	$ -	4.00%	$ -	$ -
May-17	$ (58)	$ 11	$ 9	$ (2)	$ (60)	$ (59)	4.00%	$ (0)	$ (0)
Jun-17	$ (60)	$ 11	$ 9	$ (2)	$ (62)	$ (61)	4.00%	$ (0)	$ (0)
Jul-17	$ (62)	$ 13	$ 11	$ (2)	$ (65)	$ (64)	4 25%	$ (0)	$ (1)
Aug-17	$ (65)	$ 14	$ 11	$ (2)	$ (68)	$ (66)	4 25%	$ (0)	$ (1)
Sep-17	$ (68)	$ 12	$ 9	$ (2)	$ (70)	$ (69)	4 25%	$ (0)	$ (1)
Oct-17	$ (70)	$ 11	$ 9	$ (2)	$ (72)	$ (71)	4 25%	$ (0)	$ (1)
Nov-17	$ (73)	$ 11	$ 9	$ (2)	$ (74)	$ (74)	4 25%	$ (0)	$ (2)
Dec-17	$ (75)	$ 13	$ 11	$ (2)	$ (77)	$ (76)	4 25%	$ (0)	$ (2)
Jan-18	$ (77)	$ 19	$ (15)	$ (34)	$ (111)	$ (94)	4 50%	$ (0)	$ (2)
Feb-18	$ (112)	$ 16	$ (13)	$ (30)	$ (141)	$ (127)	4 50%	$ (0)	$ (3)
Mar-18	$ (142)	$ 15	$ (12)	$ (27)	$ (169)	$ (156)	4 50%	$ (1)	$ (3)
Apr-18	$ (170)	$ 12	$ (10)	$ (21)	$ (191)	$ (181)	4.75%	$ (1)	$ (4)

Cumulative (Over)/Under Collection of Stranded Cost **$ (192)**

(a) Prior Month Column (e) + Prior Month Column (h)
(b) Company billing system report; Includes adjustment factor
(c) Per Dockets DE 17-015 (May 17 - Dec 17) and 18-010 (Jan 18 - Apr 18)
(d) Expense (Column c) - Revenue (Column b)
(e) Column (a) + Column (d)
(f) [Column (a) + Column (e)] ÷ 2
(g) Interest rate
(h) Column (f) x [Column (g) ÷ 12]
(i) Column (h) + Prior Month Column (i)

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Transmission Charge Calculation

		Total	D	D-10	G-1	G-2	G-3	Streetlights	T	V
[1]	**Estimate of Transmission Expense**	**$23,441,852**								
[2]	**Coincident Peak (KW)**	1,804,328	612,332	10,753	655,441	305,919	182,374	4,797	32,025	687
[3]	**Coincident Peak Allocator**	100.00%	33.94%	0 60%	36.33%	16.95%	10.11%	0.27%	1.77%	0 04%
[4]	**Allocated Transmission Expense**	$23,441,852	$7,955,425	$139,703	$8,515,498	$3,974,503	$2,369,405	$62,323	$416,069	$8,926
[5]	**Forecasted kWh Sales**	906,561,361	266,510,961	5,381,160	373,255,605	152,593,832	90,323,284	4,436,549	13,721,429	338,541
[6]	**Proposed Transmission Charge per kWh**	**$0.02585**	**$0.02985**	**$0.02596**	**$0.02281**	**$0.02604**	**$0.02623**	**$0.01404**	**$0.03032**	**$0.02636**
[7]	**Current Transmission Charge per kWh**	$0.02240	$0.02562	$0.02260	$0.01957	$0.02290	$0.02340	$0.01856	$0 02405	$0.03332
[8]	**Increase (Decrease) in Transmission Charge per kWh**	**$0.00345**	**$0.00423**	**$0.00336**	**$0.00324**	**$0.00314**	**$0.00283**	**($0.00452)**	**$0.00627**	**($0.00696)**

[1] Schedule JDW-1, Line (10)
[2] Page 2 of 8
[3] Line (2) as a percent of total Line (2)
[4] Line (1) x Line (3)
[5] Per Company Forecast
[6] Line (4) ÷ Line (5), truncated after 5 decimal places
[7] Per Currently Effective Tariffs
[8] Line (6) - Line (7)

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Transmission Charge Calculation
Coincident Peak Data

	Total	D	D-10	G-1	G-2	G-3	Streetlights	T	V
Jan-17	143,485	52,304	1,314	44,804	24,506	15,458	857	4,166	76
Feb-17	134,461	56,588	1,136	40,489	20,027	11,536	1,070	3,558	57
Mar-17	126,174	45,666	1,003	40,738	21,433	13,064	993	3,218	59
Apr-17	118,805	41,412	543	43,681	20,231	11,145	0	1,750	43
May-17	160,205	50,639	571	61,116	28,865	17,314	8	1,638	54
Jun-17	180,194	56,960	773	70,935	30,984	18,347	7	2,124	64
Jul-17	175,499	62,294	930	64,955	27,954	16,961	7	2,334	64
Aug-17	179,088	52,707	810	72,726	30,378	20,234	7	2,162	64
Sep-17	170,844	48,692	564	69,290	30,626	20,098	8	1,500	66
Oct-17	136,001	38,210	616	58,685	24,986	11,793	8	1,664	39
Nov-17	129,146	48,525	880	42,579	21,147	12,283	888	2,797	47
Dec-17	150,426	58,335	1,613	45,443	24,782	14,141	944	5,114	54
Total	1,804,328	612,332	10,753	655,441	305,919	182,374	4,797	32,025	687

Source: Company Load Data

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Transmission Charge Reconciliation
May 2017 - April 2018

	Month	(Over)/Under Beginning Balance	Transmission Revenue	Transmission Expense	Monthly (Over)/Under	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
(1)	Jan-17	$0	($0)	$15,479	$15,480	$15,480	$7,740	3.75%	$24	$24
(1)	Feb-17	$15,504	$0	$51,787	$51,787	$67,291	$41,397	3.75%	$129	$154
(1)	Mar-17	$67,420	($17,979)	$129,388	$147,367	$214,787	$141,103	3.75%	$441	$595
(1)	Apr-17	$215,228	$14,115	$32,273	$18,158	$233,385	$224,306	4.00%	$748	$1,342
	May-17	$234,133	$1,534,796	$2,063,554	$528,758	$762,891	$498,512	4.00%	$1,662	$1,662
	Jun-17	$764,553	$1,653,437	$2,216,919	$563,481	$1,328,034	$1,046,294	4.00%	$3,488	$5,149
	Jul-17	$1,331,522	$1,874,744	$1,940,974	$66,230	$1,397,752	$1,364,637	4.25%	$4,833	$9,982
	Aug-17	$1,402,585	$1,789,877	$1,946,661	$156,784	$1,559,369	$1,480,977	4.25%	$5,245	$15,228
	Sep-17	$1,564,614	$1,719,590	$1,986,271	$266,682	$1,831,295	$1,697,954	4.25%	$6,014	$21,241
	Oct-17	$1,837,309	$1,650,018	$1,551,047	($98,971)	$1,738,338	$1,787,823	4.25%	$6,332	$27,573
	Nov-17	$1,744,669	$1,499,229	$1,797,407	$298,178	$2,042,847	$1,893,758	4.25%	$6,707	$34,280
	Dec-17	$2,049,554	$1,693,373	$2,121,016	$427,643	$2,477,196	$2,263,375	4.25%	$8,016	$42,296
	Jan-18	$2,485,213	$1,856,772	$1,881,508	$24,736	$2,509,948	$2,497,580	4.50%	$9,366	$51,662
*	Feb-18	$2,519,314	$1,664,097	$1,742,754	$78,657	$2,597,971	$2,558,643	4.50%	$9,595	$61,257
*	Mar-18	$2,607,566	$1,619,796	$1,659,159	$39,363	$2,646,929	$2,627,247	4.50%	$9,852	$71,109
*	Apr-18	$2,656,781	$1,505,735	$1,589,025	$83,290	$2,740,070	$2,698,426	4.75%	$10,681	$81,791
			$20,061,467	$22,496,295						

Projected Cumulative (Over)/Under Collection of Transmission Charge: $2,750,752

May 2017 Beginning balance = Jan 2017 through April 2017 reconciliation adjustment plus interest
(a) Prior Month Column (e) + Prior Month Column (h)
(b) Company kWh sales x approved Transmission Revenue factors
(c) GSE Transmission Monthly Bills
(d) Column (c) - Column (b)
(e) Column (a) + Column (d)
(f) [Column (a) + Column (e)] ÷ 2
(h) Column (f) x [Column (g) ÷ 12]
(i) Column (h) + Prior Month Column (i)
(1) Reconciliation of HMT-3 P3 IN DE 17-049
* Projected

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Reconciliation of Transmission Service Cost Adjustment

	Month	Beginning Balance With Interest	Actual Refund	Ending Balance	Balance Subject to Interest	Effective Interest Rate	Interest	Cumulative Interest
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
(1)	Mar-17	$0	$8,316	($8,316)	($4,158)	3.75%	($13)	($13)
(1)	Apr-17	($8,328)	($6,528)	($1,800)	($5,064)	4.00%	($17)	($29)
	May-17	($1,441,393)	($283,663)	($1,157,730)	($1,299,561)	4.00%	($4,254)	($4,254)
	Jun-17	($1,161,984)	($305,591)	($856,393)	($1,009,189)	4.00%	($3,304)	($7,558)
	Jul-17	($859,697)	($346,493)	($513,204)	($686,451)	4.25%	($2,385)	($9,943)
	Aug-17	($515,589)	($330,808)	($184,782)	($350,186)	4.25%	($1,217)	($11,160)
	Sep-17	($185,998)	($317,817)	$131,819	($27,090)	4.25%	($94)	($11,254)
	Oct-17	$131,724	($304,959)	$436,683	$284,204	4.25%	$987	($10,267)
	Nov-17	$437,671	($277,090)	$714,760	$576,216	4.25%	$2,002	($8,265)
	Dec-17	$716,762	($312,972)	$1,029,734	$873,248	4.25%	$3,034	($5,231)
	Jan-18	$1,032,768	($343,171)	$1,375,940	$1,204,354	4.50%	$4,426	($805)
	Feb-18	$1,380,365	($307,561)	$1,687,926	$1,534,146	4.50%	$5,638	$4,833
*	Mar-18	$1,693,564	($299,373)	$1,992,937	$1,843,250	4.50%	$6,774	$11,607
*	Apr-18	$1,999,711	($278,292)	$2,278,003	$2,138,857	4.75%	$8,287	$19,894
		Total Refund	**($3,707,789)**					
		Amount for Recovery	**$2,286,290**					

May 2017 beginning balance = transmission adjustment factor remaining refund from prior year + transmission over/ under from prior year + true-up of March-April 2017 + working capital from prior year.

(a) Prior Month Column (c) + Prior Month Column (f)
(b) Actual refund
(c) Column (a) - Column (b)
(d) Average of Column (a) and Column (c)
(e) Interest rate on customer deposits
(f) Column (d) x [(1 + Column (e)) ^ (1 ÷ 12) - 1]
(g) Prior month Column (g) + Current month Column (f)
(1) Reconciliation of HMT-3 P4 IN DE 17-049
* Projected

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Calculation of Transmission Service Cost Adjustment
Effective May 1, 2018 - April 30, 2019

[1]	**Transmission Service (Over)/Under Collection**	$5,037,042
[2]	**Working Capital**	$13,193
[3]	**Total**	$5,050,235
[4]	**Forecast kWh Deliveries**	906,561,361
[5]	**Transmission Service Cost Adjustment Factor per kWh**	**$0.00557**

[1] Schedule DBS-3 Page 3 (+) Schedule DBS-3 Page 4
[2] Schedule DBS-3 Page 6
[3] Line (1) + Line (2) + Line (3)
[4] Per Company forecast
[5] Line (4) ÷ Line (5), truncated after 5 decimal places

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Transmission Service Adjustment Factor
Working Capital Calculation

		Days of Cost (a)	Invoice Payment Lag % (b)	Customer Payment Lag % (c)	CWC % (d)	Expense (e)	Working Capital Requirement (f)
[1]	2017 Transmission Costs	(60.55)	-16.59%	17.15%	0.56%	$23,441,852	$131,371
[2]	Working Capital Requirement						$131,371
[3]	Capital Structure Post-tax						6.99%
[4]	Working Capital Impact						$9,176
[5]	Capital Structure Pre-tax						10.04%
[6]	Working Capital Impact						$13,193

Columns:
[1](a) DBS-3 Page 7
(b) Column (a) ÷ 365
(c) DBS-8 Page 8
(d) Column (b) + Column (c)
[1](e) DBS-3 Page 1
(f) Column (d) x Column (e)

Lines:
[3] Docket No. DE 16-383, updated LT debt rate Q3 2
[4] Line (2) x Line (3)
[5] Docket No. DE 16-383
[6] Line (2) x Line (5)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Transmission Service Adjustment Factor
Working Capital Calculation
Expense Lead/Lag

	Bill Receipt Date	Expense Description	Invoice Amount	Service Period Mid-Point	Payment Date	Elapsed (Days)	% of Total	Weighted Days
	(a)	(b)	(c)	(d)	(g)	(h)	(i)	(j)
[1]	Dec-16	NEP LNS Bill	$ 518,450.82	11/15/2016	1/12/2017	58	2.39%	1.38
[2]	Jan-17	ISO RNS-Bill	$ 1,182,974.14	11/15/2016	1/17/2017	63	5.45%	3.43
[3]	Jan-17	NEP LNS Bill	$ 433,894.91	12/16/2016	2/8/2017	54	2.00%	1.08
[4]	Feb-17	ISO RNS-Bill	$ 1,316,324.12	12/16/2016	2/14/2017	60	6.06%	3.64
[5]	Feb-17	NEP LNS Bill	$ 340,552.85	1/16/2017	3/21/2017	64	1.57%	1.00
[6]	Mar-17	ISO RNS-Bill	$ 1,332,754.59	1/16/2017	3/15/2017	58	6.14%	3.56
[7]	Mar-17	NEP LNS Bill	$ 415,040.22	2/14/2017	4/18/2017	63	1.91%	1.20
[8]	Apr-17	ISO RNS-Bill	$ 1,257,477.70	2/14/2017	4/19/2017	64	5.79%	3.71
[9]	Apr-17	NEP LNS Bill	$ 497,034.61	3/16/2017	5/18/2017	63	2.29%	1.44
[10]	May-17	ISO RNS-Bill	$ 1,182,130.21	3/16/2017	5/16/2017	61	5.44%	3.32
[11]	May-17	NEP LNS Bill	$ 403,348.42	4/15/2017	6/15/2017	61	1.86%	1.13
[12]	Jun-17	ISO RNS-Bill	$ 1,136,083.45	4/15/2017	6/13/2017	59	5.23%	3.09
[13]	Jun-17	NEP LNS Bill	$ 575,042.01	5/16/2017	7/7/2017	52	2.65%	1.38
[14]	Jul-17	ISO RNS-Bill	$ 1,488,512.10	5/16/2017	7/18/2017	63	6.85%	4.32
[15]	Jul-17	NEP LNS Bill	$ 428,223.10	6/15/2017	8/17/2017	63	1.97%	1.24
[16]	Aug-17	ISO RNS-Bill	$ 1,788,695.67	6/15/2017	8/15/2017	61	8.23%	5.02
[17]	Aug-17	NEP LNS Bill	$ 198,703.33	7/16/2017	9/19/2017	65	0.91%	0.59
[18]	Sep-17	ISO RNS-Bill	$ 1,742,270.30	7/16/2017	9/12/2017	58	8.02%	4.65
[19]	Sep-17	NEP LNS Bill	$ 204,804.54	8/16/2017	10/19/2017	64	0.94%	0.60
[20]	Oct-17	ISO RNS-Bill	$ 1,741,856.38	8/16/2017	10/18/2017	63	8.02%	5.05
[21]	Oct-17	NEP LNS Bill	$ 327,521.24	9/15/2017	11/20/2017	66	1.51%	1.00
[22]	Nov-17	ISO RNS-Bill	$ 1,658,750.24	9/15/2017	11/15/2017	61	7.64%	4.66
[23]	Nov-17	NEP LNS Bill	$ 293,741.61	10/16/2017	12/11/2017	56	1.35%	0.76
[24]	Dec-17	ISO RNS-Bill	$ 1,257,305.38	10/16/2017	12/12/2017	57	5.79%	3.30
[25]		Total	$21,721,492				Days	60.55

Columns:

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

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Revenue Lead/Lag Applied to Transmission and Stranded Cost Mechanisms

Service Period		Monthly Customer Accts.Receivable	Monthly Sales	Days In Month	Average Daily Revenues
		(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	1.00
[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] Line (1) + Line (2) + Line (3) + Line (4)
[6] Line (5) ÷ 365

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Calculation of RGGI Auction Excess Revenue Adjustment Factor

		Month	Auction Number	Beginning Balance With Interest	RGGI Rebate	Actual Refund	Ending Balance	Balance Subject to Interest	Effective Interest Rate	Interest	Cumulative Interest
				(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
[1]		Mar-17	-	$0	$0	$1,613	$1,613	$807	3.75%	$2	$2
[2]		Apr-17	-	$1,616	$0	($1,266)	$349	$983	4.00%	$3	$6
[3]		May-17	-	$1,304,388	$0	($93,869)	$1,210,518	$1,257,453	4.00%	$4,117	$4,117
[4]		Jun-17	36	$1,214,635	$112,769	($101,125)	$1,226,279	$1,220,457	4.00%	$3,995	$8,112
[5]		Jul-17	-	$1,230,274	$0	($114,661)	$1,115,613	$1,172,944	4.25%	$4,075	$12,187
[6]		Aug-17	-	$1,119,689	$0	($109,470)	$1,010,219	$1,064,954	4.25%	$3,700	$15,888
[7]		Sep-17	-	$1,013,919	$0	($105,171)	$908,747	$961,333	4.25%	$3,340	$19,228
[8]		Oct-17	37	$912,088	$221,834	($100,916)	$1,033,006	$972,547	4.25%	$3,379	$22,607
[9]		Nov-17	-	$1,036,385	$0	($91,694)	$944,691	$990,538	4.25%	$3,442	$26,048
[10]		Dec-17	38	$948,132	$185,414	($103,568)	$1,029,978	$989,055	4.25%	$3,436	$29,485
[11]		Jan-18	-	$1,033,415	$0	($113,562)	$919,853	$976,634	4.50%	$3,589	$33,074
[12]		Feb-18	-	$923,442	$0	($101,777)	$821,665	$872,554	4.50%	$3,206	$36,280
[13]	*	Mar-18	39	$824,871	$177,255	($99,068)	$903,058	$863,965	4.50%	$3,175	$39,455
[14]	*	Apr-18	-	$906,233	$0	($92,092)	$814,141	$860,187	4.75%	$3,333	$42,788

[15]	Total Auction Proceeds:	$697,272
[16]	Total Refund Through 4/30/18	($1,226,974)
[17]	Remaining Refund	($817,474)
[18]	Projected kWh:	906,561,361
[19]	**RGGI Refund Rate Effective 5/1/2018**	**($0.00090)**

(a) Prior month Column (d) + prior month interest (g)
(b) Actual RGGI Rebates
(c) Monthly kWh x RGGI rebate rate in effect
(d) Column (a) + Column (b) + Column (c)
(e) Average of Column (a) and Column (c)
(f) Interest rate on customer deposits
(g) Column (e) x [(1 + Column (f)) ^ (1 ÷ 12) - 1]
(h) Prior month Column (h) + Current month Column (g)
[1] & [2] Reconciliation of HMT-34 IN DE 17-049
* Actual refund is a projection

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
2018 Net Metering Lost Revenue Calculation

Rate Year	2016 & 2017 Displaced Revenue	Forecasted Distribution (kWh)	Transmission Rate LBR Portion (cents/kWh)
Col. A	Col. B	Col. C	Col. D
2018	$ 71,022	906,561,361	$ 0.00008

Col. A: Effective year (May 1, 2018 - April 31, 2019)
Col. B: Schedule DBS-5 Page 4 Line 16
Col. C: Company Forecast
Col. D: Column [b] ÷ Column [c]

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Net Metering Expense & Revenue Reconcilliation
January 1, 2016 to December 31, 2017

Estimated Displaced kWh 2016

	Rate D First 250 kWh	Rate D Excess kWh	Rate G-1	Rate G-2	Rate G-3
Jan-16	500	607	0	1,446	0
Feb-16	750	1,574	0	2,112	0
Mar-16	1,500	4,761	0	2,709	0
Apr-16	2,750	8,669	0	2,899	484
May-16	5,000	15,082	0	3,203	1,819
Jun-16	7,465	19,989	0	3,141	1,124
Jul-16	9,750	26,055	0	3,239	2,571
Aug-16	11,250	31,888	0	3,015	2,576
Sep-16	12,991	27,162	0	3,868	1,735
Oct-16	13,491	21,913	0	3,135	2,063
Nov-16	16,750	21,949	0	2,291	2,190
Dec-16	19,202	22,676	0	2,133	2,621
Total	101,399	202,326	0	33,191	17,184

Estimated Displaced kWh 2017

	Rate D First 250 kWh	Rate D Excess kWh	Rate G-1 on peak only	Rate G-2	Rate G-3
Jan-17	20,599.6	40,273.6	0.0	2,787.7	2,931.3
Feb-17	21,867.4	54,561.0	0.0	7,721.7	3,401.0
Mar-17	21,900.5	72,290.1	1,750.0	9,902.1	4,064.0
Apr-17	23,661.1	81,883.8	2,800.0	10,598.3	4,351.5
May-17	23,927.9	91,548.1	6,300.0	14,411.4	4,689.7
Jun-17	24,424.5	85,907.7	15,750.0	14,133.6	4,710.2
Jul-17	24,767.2	89,366.3	13,300.0	14,572.6	6,208.8
Aug-17	26,116.3	83,331.7	22,050.0	13,567.5	4,768.9
Sep-17	28,230.5	67,309.7	12,250.0	11,191.9	4,327.3
Oct-17	30,544.6	56,148.6	3,850.0	9,069.8	3,666.0
Nov-17	32,555.2	44,602.3	0.0	15,948.7	2,675.1
Dec-17	33,660.6	41,291.0	0.0	20,685.2	3,677.4
Total	312,255.3	808,514.0	78,050.0	144,590.6	49,471.4

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Net Metering Expense & Revenue Reconcilliation
January 1, 2016 to December 31, 2017

Estimated Displaced Revenues 2016

		Rate D First 250 kWh	$/kWh	Rate D Excess kWh	$/kWh	Rate G-1	$/kWh	Rate G-2	$/kWh	Rate G-3	$/kWh
1	Jan-16	$16.04	0.03208	$29.18	0.04807	$0.00	n/a	$2.26	0.00156	$0.00	0.03981
2	Feb-16	$24.06	0.03208	$75.65	0.04807	$0.00	n/a	$3.30	0.00156	$0.00	0.03981
3	Mar-16	$48.12	0.03208	$228.84	0.04807	$0.00	n/a	$4.23	0.00156	$0.00	0.03981
4	Apr-16	$88.22	0.03208	$416.72	0.04807	$0.00	n/a	$4.52	0.00156	$19.25	0.03981
5	May-16	$153.65	0.03073	$694.55	0.04605	$0.00	n/a	$4.84	0.00151	$69.38	0.03814
6	Jun-16	$234.63	0.03143	$935.87	0.04682	$0.00	n/a	$6.47	0.00206	$43.71	0.03888
7	Jul-16	$327.21	0.03356	$1,303.27	0.05002	$0.00	n/a	$6.90	0.00213	$106.79	0.04153
8	Aug-16	$377.55	0.03356	$1,595.05	0.05002	$0.00	n/a	$6.42	0.00213	$107.00	0.04153
9	Sep-16	$435.97	0.03356	$1,358.66	0.05002	$0.00	n/a	$8.24	0.00213	$72.07	0.04153
10	Oct-16	$452.77	0.03356	$1,096.10	0.05002	$0.00	n/a	$6.68	0.00213	$85.66	0.04153
11	Nov-16	$562.13	0.03356	$1,097.91	0.05002	$0.00	n/a	$4.88	0.00213	$90.93	0.04153
12	Dec-16	$644.43	0.03356	$1,134.26	0.05002	$0.00	n/a	$4.54	0.00213	$108.86	0.04153
13	Total	$3,364.78		$9,966.06		$0.00		$63.28		$703.65	

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Net Metering Expense & Revenue Reconcilliation
January 1, 2016 to December 31, 2017

Estimated Displaced Revenues 2017

		Rate D First 250 kWh	$/kWh	Rate D Excess kWh	$/kWh	Rate G-1 on peak only	$/kWh	Rate G-2	$/kWh	Rate G-3	$/kWh
[1]	Jan-17	$691.32	0.03356	$2,014.48	0.05002	$0.00	0.00493	$5.94	0.00213	$121.74	0.04153
[2]	Feb-17	$733.87	0.03356	$2,729.14	0.05002	$0.00	0.00493	$16.45	0.00213	$141.24	0.04153
[3]	Mar-17	$734.98	0.03356	$3,615.95	0.05002	$8.63	0.00493	$21.09	0.00213	$168.78	0.04153
[4]	Apr-17	$794.07	0.03356	$4,095.83	0.05002	$13.80	0.00493	$22.57	0.00213	$180.72	0.04153
[5]	May-17	$971.71	0.04061	$4,827.33	0.05273	$32.51	0.00516	$28.82	0.00200	$215.87	0.04603
[6]	Jun-17	$991.88	0.04061	$4,529.91	0.05273	$81.27	0.00516	$28.27	0.00200	$216.81	0.04603
[7]	Jul-17	$1,005.80	0.04061	$4,712.28	0.05273	$68.63	0.00516	$29.15	0.00200	$285.79	0.04603
[8]	Aug-17	$1,060.58	0.04061	$4,394.08	0.05273	$113.78	0.00516	$27.13	0.00200	$219.51	0.04603
[9]	Sep-17	$1,146.44	0.04061	$3,549.24	0.05273	$63.21	0.00516	$22.38	0.00200	$199.19	0.04603
[10]	Oct-17	$1,240.41	0.04061	$2,960.72	0.05273	$19.87	0.00516	$18.14	0.00200	$168.75	0.04603
[11]	Nov-17	$1,322.07	0.04061	$2,351.88	0.05273	$0.00	0.00516	$31.90	0.00200	$123.13	0.04603
[12]	Dec-17	$1,366.96	0.04061	$2,177.28	0.05273	$0.00	0.00516	$41.37	0.00200	$169.27	0.04603
[13]	Total	$12,060.09		$41,958.12		$401.70		$293.21		$2,210.80	

[14]	Total 2016:	$ 14,097.77
[15]	Total 2017:	$ 56,923.92
[16]	**Final Total**	**$ 71,021.69**

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Typical Residential Customer
Bill Comparison

Usage 650 kWh

	Current Rates	Proposed Rates	Current Bill	Proposed Bill
Customer Charge	$14.54	$14.54	$14.54	$14.54
Distribution Charge				
1st 250 kWh	$0.04061	$0.04061	$10.15	$10.15
excess of 250 kWh	$0.05273	$0.05273	$21.09	$21.09
Storm Recovery Adjustment	$0.00000	$0.00000	$0.00	$0.00
Transmission Charge	$0.02011	$0.03460	$13.07	$22.49
Stranded Cost Charge	$0.00049	-$0.00095	$0.32	-$0.61
System Benefits Charge	$0.00457	$0.00457	$2.97	$2.97
Electricity Consumption Tax	$0.00055	$0.00055	$0.36	$0.36
Subtotal Retail Delivery Services	$0.11906	$0.13211	$62.50	$70.99
Default Service Charge	$0.08931	$0.08931	$58.05	$58.05
Total Bill			$120.55	$129.04

$ increase in 650 kWh Total Residential Bill	**$8.48**
% increase in 650 kWh Total Residential Bill	**7.04%**

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Reconciliation of DE 17-049

Transmission Factor

	(a) DE 17-049 (As filed)	(b) DE 17-049 (Corrected)
Transmission Charge Reconciliation - DE 17-049 Schedule HMT-3 Page 3		
[1] May 1, 2016 Beginning Bal.	($2,285,293)	$0
[2] Feb - Apr 2016 Projected to Actual True-up	$0	$247,082
[3] May-16 - Apr-17 Revenue to Expense Variance	($978,042)	($978,042)
[4] May-16 - Apr-17 Cumulative Interest	($91,029)	$1,219
Transmission Charge Over Collection - April 30, 2017	($3,354,364)	($729,741)
Transmission Service Cost Adjustment Reconciliation - DE 17-049 Schedule 3 Page 4		
[5] May 1, 2016 Beginning Bal.	($10,397,321)	($10,517,396)
[6] May-16 - Apr-17 Refund	($9,934,629)	($9,934,629)
[7] May-16 - Apr-17 Cumulative Interest	($190,623)	($194,926)
Transmission Service Cost Adjustment Remaining Refund	($653,315)	($777,693)
[8] Working Capital - DE 17-049 Schedule HMT-3 Page 6	$77,144	$77,144
[9] Border Sales - DE 17-049 Schedule HMT-3 Page 5	($9,286)	($9,286)
Total Transmission Factor Components - DE 17-049 Schedule HMT-3 Page 5	($3,939,821)	($1,439,576)
Forecast kWh Deliveries - DE 17-049 Schedule HMT-3 Page 5	950,922,952	950,922,952
Transmission Service Adjustment Factor per kWh - DE 17-049 Schedule HMT-3 Page 5	($0.00414)	($0.00151)
DE 18-xxx		
Transmission Charge Reconciliation - Schedule DBS-3 Page 3		
[10] May 1, 2017 Beginning Bal.		$0
[11] Jan - Apr 2017 Projected to Actual True-up		$234,133
[12] May-17 - Apr-18 Revenue to Expense Variance		$2,434,828
[13] May-17 - Apr-18 Cumulative Interest		$81,791
Transmission Charge Over Collection - April 30, 2018		$2,750,752
Transmission Service Cost Adjustment Reconciliation - Schedule DBS-3 Page 4		
[14] May 1, 2017 Beginning Bal.		($1,439,576)
[15] Mar & Apr 2017 Projected to Actual True-up		($1,817)
[16] May-17 - Apr-18 Refund		($3,707,789)
[17] May-17 - Apr-18 Cumulative Interest		$19,894
Transmission Service Cost Adjustment Over Payment		$2,286,290
[18] Working Capital - Schedule DBS-3 Page 6		$13,193
Total Transmission Factor Components - Schedule DBS-3 Page 5		$5,050,235
Forecast kWh Deliveries Schedule DBS-3 Page 5		906,561,361
Transmission Service Adjustment Factor per kWh - Schedule DBS-3 Page 5		$0.00557

Stranded Cost

	(c) DE 17-049 (As filed)	(d) DE 17-049 (Corrected)
Stranded Cost Reconciliation - DE 17-049 Schedule HMT-2 Page 1		
[1] May 1, 2016 Beginning Bal.	$83,042	$0
[2] Feb - Apr 2016 Projected to Actual True-up	$0	($139,973)
[3] Mar-16 - Apr-17 Revenue to Expense Variance	$0	$0
[4] May-16 - Apr-17 Cumulative Interest	$3,025	($5,099)
Stranded Over Collection - April 30, 2017	$86,067	($145,071)
DE 18-xxx Schedule DBS-2 Page 2		
Stranded Cost Reconciliation		
[1] May 1, 2017 Beginning Bal.		($145,071)
[2] May-17 - Apr-18 Revenue to Expense Variance		($317,977)
[3] May-16 - Apr-17 Cumulative Interest		($10,106)
Stranded Cost (Over)/Under Collection - April 30, 2018		($473,154)
Total Stranded Cost (Over)/Under Collection - Schedule DBS-2 Page 1		($473,154)
Forecast kWh Deliveries - Schedule DBS-2 Page 1		906,561,361
Average Stranded Cost Adjustment Factor per kWh - Schedule DBS-2 Page 1		($0.00052)