New Hampshire Monthly Cost of Gas Report

Summer Period

July 2021 Summary

The objective of the July Monthly Cost of Gas (“COG”) Report is to determine if COG rates need to be adjusted in order to minimize the October 31, 2021 expected end-of-year COG balance. This analysis determines if the October 31, 2021 Summer Period ending balance exceeds the threshold for a COG rate change and, if exceeded, a COG rate change lowers the expected end-of-year COG balance.

For the July 2021 analysis, NYMEX prices were updated based on the closing prices on June 20, 2021 and are reflected in the projected direct gas costs shown on Line 19 of Table 1. The change in NYMEX prices also impacts the working capital component of projected indirect gas costs as shown on Line 20.

As shown on Line 23 of Table 1, the projected end of Summer Period balance is an under-collection of $219,931. This balance is below the threshold of $383,148 (Line 37) for requiring a rate change. Therefore, a Summer Period COG rate change is not required at this time.

Support for the estimated end of year balance is provided in Table 2.

**NORTHERN UTILITIES, INC.**
**NEW HAMPSHIRE DIVISION**
**Calculation of the Projected Over or Under Collection of the**
**2020-2021 Summer Period Cost of Gas**
**DG 20-154**
**July 2021 Estimated**

| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | April 30, 2021 Target Balance | | | $ | (5,447,209) | Table 2, PG. 3, Line 108 |
| 2 | | | | | | |
| 3 | Forecasted firm therm sales 06/01/21-10/31/21 | | | | | |
| 4 | Residential Heat & Non Heat | | 2,226,840 | | | Table 2, PG. 2, Line 2 |
| 5 | HLF Classes | | 1,235,323 | | | Table 2, PG. 2, Line 3 |
| 6 | LLF Classes | | 1,745,531 | | | Table 2, PG. 2, Line 4 |
| 7 | | | | | | |
| 8 | Current recovery rate per therm | | | | | |
| 9 | Residential heat & non heat | | $0.4970 | | | Table 2, PG. 1, Line 7 |
| 10 | HLF classes | | $0.4501 | | | Table 2, PG. 1, Line 8 |
| 11 | LLF classes | | $0.5291 | | | Table 2, PG. 1, Line 9 |
| 12 | | | | | | |
| 13 | Total | $ | (2,586,319) | | | (LN 4 * Ln 9) + (LN 5 * LN 10) + (LN 6 * LN 11) |
| 14 | | | | | | |
| 15 | Forecasted recovered costs at current rates 07/01/21 - 10/31/21 | | | $ | (2,586,319) | LN 13 |
| 16 | Actual recovered costs 05/01/2021 - 06/30/2021 | | | $ | (1,325,243) | |
| 17 | Estimated total recovered costs 05/01/21 - 10/31/21 | | | $ | (3,911,561) | LN 15 + LN 16 |
| 18 | | | | | | |
| 19 | Revised projected direct gas costs [1] | | | $ | 9,486,044 | Table 2, PG. 2, Line 69 |
| 20 | Revised projected indirect gas costs [2] | | | $ | 92,657 | Table 2, PG. 4, Line 101 |
| 21 | Revised total projected gas costs 05/01/21 - 10/31/21 | | | $ | 9,578,701 | LN 19 + LN 20 |
| 22 | | | | | | |
| 23 | Projected October 31, 2021 Summer Season Balance | | | $ | 219,931 | LN 1 + LN 17 + LN 21 |
| 24 | | | | | | |
| 25 | Projected Winter Season Variance | | | $ | 146,635 | Table 2, Page 3, LN 111 |
| 26 | | | | | | |
| 27 | Projected End of Year Balance | | | $ | 366,566 | Table 2, Page 3, LN 99, October |
| 28 | | | | | | |
| 29 | | | | | | |
| 30 | | | | | | |
| 31 | Projected Summer Season Imbalance Type | | | | Under-collection | |
| 32 | | | | | | |
| 33 | Projected End of Summer Season Variance | | | | 2.30% | LN 23 / LN 21 |
| 34 | | | | | | |
| 35 | Summer Season Over-collection Threshold (4% of Projected Gas Costs) | | | | NA | ( LN 21) * 4% |
| 36 | | | | | | |
| 37 | Summer Season Under-collection Threshold (4% of Projected Gas Costs) | | | $ | 383,148 | LN 21 * 4% |
| 38 | | | | | | |
| 39 | Over-collection Rate Adjustment Required | | | | No | IF (ABS) LN 23 > (ABS) LN 37 Yes, ELSE No |
| 40 | | | | | | |
| 41 | Under-collection Rate Adjustment Required | | | | NA | NA |

NOTES
[1] Reflects futures prices as of June 20, 2021
[2] Includes: Working Capital Allowance, Bad Debt Allowance, Production and Storage Capacity, Miscellaneous Overhead and Interest

**Northern Utilities**
**NEW HAMPSHIRE (Over) / Undercollection Analysis, Balances and Interest Calculation**

| Line | Sales Revenues | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | (Forecast) Jul-21 | (Forecast) Aug-21 | (Forecast) Sep-21 | (Forecast) Oct-21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Winter | | | | | | Summer | | | | | |
| 1 | Volumes | | | | | | | | | | | | | |
| 2 | Residential Heat & Non Heat | | | | | | | | | | 412,466 | 418,643 | 455,783 | 939,948 |
| 3 | Sales HLF Classes | | | | | | | | | | 228,812 | 232,239 | 252,842 | 521,430 |
| 4 | Sales LLF Classes | | | | | | | | | | 323,315 | 328,157 | 357,270 | 736,788 |
| 5 | Total | | | | | | | | | | 964,593 | 979,040 | 1,065,895 | 2,198,166 |
| 6 | Rates | | | | | | | | | | | | | |
| 7 | Residential Heat & Non Heat CGA | | | | | | | | | | $0.4970 | $0.4970 | $0.4970 | $0.4970 |
| 8 | Sales HLF Classes CGA | | | | | | | | | | $0.4501 | $0.4501 | $0.4501 | $0.4501 |
| 9 | Sales LLF Classes CGA | | | | | | | | | | $0.5291 | $0.5291 | $0.5291 | $0.5291 |
| 10 | Revenues | | | | | | | | | | | | | |
| 11 | Residential Heat & Non Heat | | | | | | | | | | $ (204,995) | $ (208,066) | $ (226,524) | $ (467,154) |
| 12 | Sales HLF Classes | | | | | | | | | | $ (102,988) | $ (104,531) | $ (113,804) | $ (234,695) |
| 13 | Sales LLF Classes | | | | | | | | | | $ (171,066) | $ (173,628) | $ (189,032) | $ (389,835) |
| 14 | Total Sales | | $ (2,882,446) | $ (4,259,355) | $ (5,212,885) | $ (4,765,411) | $ (4,067,873) | $ (2,198,500) | $ (1,042,222) | $ (283,020) | $ (479,050) | $ (486,225) | $ (529,360) | $ (1,091,684) |
| 15 | | | | | | | | | | | | | | |

| Line | Gas Costs and Credits | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | (Forecast) Jul-21 | (Forecast) Aug-21 | (Forecast) Sep-21 | (Forecast) Oct-21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 16 | | | | | | | | | Summer | | | | | |
| 17 | Gas Costs and Credits | | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | | |
| 19 | Demand Costs (net of Capacity Assignment) | | | | | | | | | | | | | |
| 20 | Pipeline | | | | | | | | | | $ 457,604 | $ 457,604 | $ 457,604 | $ 457,604 |
| 21 | Storage | | | | | | | | | | $ 630,827 | $ 630,827 | $ 630,827 | $ 630,827 |
| 22 | On-system Peaking | | | | | | | | | | $ 16,338 | $ 16,338 | $ 16,338 | $ 16,338 |
| 23 | Off-System Peaking | | | | | | | | | | $ 317,658 | $ 317,658 | $ 317,658 | $ 317,658 |
| 24 | Total Demand Costs | | | | | | | | | | $ 1,422,428 | $ 1,422,428 | $ 1,422,428 | $ 1,422,428 |
| 25 | | | | | | | | | | | | | | |
| 26 | Asset Management and Capacity Release | | | | | | | | | | | | | |
| 27 | NUI AMA Revenue | | | | | | | | | | $ (712,459) | $ (712,459) | $ (712,459) | $ (712,459) |
| 28 | NUI Capacity Release | | | | | | | | | | $ - | $ - | $ - | $ - |
| 29 | NUI AMA Rev & Cap. Release Subtotal | | | | | | | | | | | | | |
| 30 | NH AMA Revenue | | | | | | | | | | $ (288,787) | $ (288,787) | $ (288,787) | $ (288,787) |
| 31 | NH Capacity Release | | | | | | | | | | | | | |
| 32 | NH Total Asset Management and Capacity Release | | | $ - | | | | | | | $ (288,787) | $ (288,787) | $ (288,787) | $ (288,787) |
| 33 | | | | | | | | | | | | | | |
| 34 | CNG Expenses | | | | | | | | | | $ 9,972 | $ 9,972 | $ 9,972 | $ 9,972 |
| 35 | | | | | | | | | | | | | | |
| 36 | Re-entry Rate & Conversion Rate Revenue | | | | | | | | $ - | $ - | $ - | $ - | $ - | $ - |
| 37 | | | | | | | | | | | | | | |
| 38 | Net Demand Costs | | $ 1,156,589 | $ 1,106,649 | $ 1,207,069 | $ 1,252,487 | $ 1,172,433 | $ 1,283,306 | $ 958,073 | $ 1,137,933 | $ 1,143,612 | $ 1,143,612 | $ 1,143,612 | $ 1,143,612 |
| 39 | | | | | | | | | | | | | | |
| 40 | NUI Commodity Costs | | | | | | | | | | | | | |
| 41 | NUI Total Pipeline Volumes | | | | | | | | | | 291,023 | 294,102 | 320,183 | 619,360 |
| 42 | Pipeline Costs Modeled in Sendout™ | | | | | | | | | | $ 774,801 | $ 782,079 | $ 832,473 | $ 1,619,126 |
| 43 | NYMEX Price Used for Forecast | | | | | | | | | | $ 2.3360 | $ 2.3450 | $ 2.3290 | $ 2.3540 |
| 44 | NYMEX Price Used for Update | | | | | | | | | | $ 3.6170 | $ 3.8760 | $ 3.8520 | $ 3.8490 |
| 45 | Increase/(Decrease) NYMEX Price | | | | | | | | | | $ 1.28 | $ 1.53 | $ 1.52 | $ 1.50 |
| 46 | Increase/(Decrease) in Pipeline Costs | | | | | | | | | | $ 372,800 | $ 450,270 | $ 487,639 | $ 925,943 |
| 47 | Updated Pipeline Costs | | | | | | | | | | $ 1,147,602 | $ 1,232,349 | $ 1,320,112 | $ 2,545,069 |
| 48 | New Hampshire Allocated Percentage | | | | | | | | | | 33.37% | 33.52% | 33.54% | 35.85% |
| 49 | NH Updated Pipeline Costs | | | | | | | | | | $ 382,942 | $ 413,036 | $ 442,775 | $ 912,442 |
| 50 | | | | | | | | | | | | | | |
| 51 | NH Peaking Volumes | | | | | | | | | | 621 | 623 | 604 | 667 |
| 52 | NH Peaking Costs Modeled in Sendout | | | | | | | | | | $ 4,141 | $ 4,153 | $ 3,992 | $ 4,396 |
| 53 | Change in NYMEX Price % | | | | | | | | | | $ 1.28 | $ 1.53 | $ 1.52 | $ 1.50 |
| 54 | Change in Peaking Costs | | | | | | | | | | $ 795.07 | $ 954.43 | $ 919.48 | $ 996.92 |
| 55 | NH Updated Peaking Costs | | | | | | | | | | $ 4,936 | $ 5,107 | $ 4,912 | $ 5,393 |
| 56 | | | | | | | | | | | | | | |
| 57 | NH Commodity Costs | | | | | | | | | | | | | |
| 58 | Pipeline | | | | | | | | | | $ 382,942 | $ 413,036 | $ 442,775 | $ 912,442 |
| 59 | Storage | | | | | | | | | | $ - | $ - | $ - | $ - |
| 60 | Peaking | | | | | | | | | | $ 4,936 | $ 5,107 | $ 4,912 | $ 5,393 |
| 61 | | | | | | | | | | | | | | |
| 62 | Off-System Gas Sales Margin | | | | | | | | | | | | | |
| 63 | New Hampshire Allocated Percentage | | | | | | | | | | | | | |
| 64 | NH Off-System Gas Sales Margin | | | | | | | | | | | | | |
| 65 | | | | | | | | | | | | | | |
| 66 | Total Commodity Costs | | $ 912,258 | $ 1,908,761 | $ 2,183,030 | $ 1,508,422 | $ 1,492,625 | $ 794,282 | $ 403,902 | $ 240,145 | $ 387,878 | $ 418,143 | $ 447,686 | $ 917,835 |
| 67 | Inventory Finance Charge | | | | | | | | $ - | $ - | $ - | $ - | $ - | $ - |
| 68 | | | | | | | | | | | | | | |
| 69 | **Total Anticipated Direct Cost of Gas** | | $ 2,068,847 | $ 3,015,410 | $ 3,390,099 | $ 2,760,909 | $ 2,665,058 | $ 2,077,588 | $ 1,361,975 | $ 1,378,077 | $ 1,531,491 | $ 1,561,755 | $ 1,591,298 | $ 2,061,448 |

**Northern Utilities**
**NEW HAMPSHIRE (Over) / Undercollection Anal**

| Line | Sales Revenues | Winter | Summer | Prior Period | Total |
|---|---|---|---|---|---|
| 1 | Volumes | | | | |
| 2 | Residential Heat & Non Heat | | 2,226,840 | | |
| 3 | Sales HLF Classes | | 1,235,323 | | |
| 4 | Sales LLF Classes | | 1,745,531 | | |
| 5 | Total | - | 5,207,694 | | |
| 6 | Rates | | | | |
| 7 | Residential Heat & Non Heat CGA | | | | |
| 8 | Sales HLF Classes CGA | | | | |
| 9 | Sales LLF Classes CGA | | | | |
| 10 | Revenues | | | | |
| 11 | Residential Heat & Non Heat | | $ (1,106,739) | | |
| 12 | Sales HLF Classes | | $ (556,019) | | |
| 13 | Sales LLF Classes | | $ (923,560) | | |
| 14 | Total Sales | $ (23,386,468) | $ (3,911,561) | | $ (27,298,030) |
| 15 | | | | | |
| 16 | | | | | |
| 17 | **Gas Costs and Credits** | | | Prior | |
| 18 | | Winter | Summer | Period | Total |
| 19 | Demand Costs (net of Capacity Assignment) | | | | |
| 20 | Pipeline | | | | |
| 21 | Storage | | | | |
| 22 | On-system Peaking | | | | |
| 23 | Off-System Peaking | | | | |
| 24 | Total Demand Costs | | | | |
| 25 | | | | | |
| 26 | Asset Management and Capacity Release | | | | |
| 27 | NUI AMA Revenue | | | | |
| 28 | NUI Capacity Release | | | | |
| 29 | NUI AMA Rev & Cap. Release Subtotal | | | | |
| 30 | NH AMA Revenue | | | | |
| 31 | NH Capacity Release | | | | |
| 32 | NH Total Asset Management and Capacity Release | $ - | | | |
| 33 | | | | | |
| 34 | CNG Expenses | | | | |
| 35 | | | | | |
| 36 | Re-entry Rate & Conversion Rate Revenue | | $ - | | |
| 37 | | | | | |
| 38 | Net Demand Costs | $ 7,178,533 | $ 6,670,455 | | $ 13,848,988 |
| 39 | | | | | |
| 40 | NUI Commodity Costs | | | | |
| 41 | NUI Total Pipeline Volumes | | | | |
| 42 | Pipeline Costs Modeled in Sendout™ | | | | |
| 43 | NYMEX Price Used for Forecast | | | | |
| 44 | NYMEX Price Used for Update | | | | |
| 45 | Increase/(Decrease) NYMEX Price | | | | |
| 46 | Increase/(Decrease) in Pipeline Costs | | | | |
| 47 | Updated Pipeline Costs | | | | |
| 48 | New Hampshire Allocated Percentage | | | | |
| 49 | NH Updated Pipeline Costs | | | | |
| 50 | | | | | |
| 51 | NH Peaking Volumes | | | | |
| 52 | NH Peaking Costs Modeled in Sendout | | | | |
| 53 | Change in NYMEX Price % | | | | |
| 54 | Change in Peaking Costs | | | | |
| 55 | NH Updated Peaking Costs | | | | |
| 56 | | | | | |
| 57 | NH Commodity Costs | | | | |
| 58 | Pipeline | | | | |
| 59 | Storage | | | | |
| 60 | Peaking | | | | |
| 61 | | | | | |
| 62 | Off-System Gas Sales Margin | | | | |
| 63 | New Hampshire Allocated Percentage | | | | |
| 64 | NH Off-System Gas Sales Margin | $ - | | | $ - |
| 65 | | | | | |
| 66 | Total Commodity Costs | $ 8,799,378 | $ 2,815,589 | | $ 11,614,967 |
| 67 | Inventory Finance Charge | | | | $ - |
| 68 | | | | | |
| 69 | **Total Anticipated Direct Cost of Gas** | $ 15,977,911 | $ 9,486,044 | | $ 25,463,955 |

**Northern Utilities**
**NEW HAMPSHIRE (Over) / Undercollection Analysis, Balances and Interest Calculation**

| | | Winter | | | | | | Summer | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | (Forecast) | (Forecast) | (Forecast) | (Forecast) |
| | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | Oct-21 |
| Working Capital | | | | | | | | | | | | | |
| Total Anticipated Direct Cost of Gas | | $ 2,226,786 | $ 3,173,350 | $ 3,548,038 | $ 2,918,849 | $ 2,822,998 | $ 2,235,527 | $ 1,380,128 | $ 1,396,231 | $ 1,549,644 | $ 1,579,909 | $ 1,609,452 | $ 2,079,601 |
| Working Capital Percentage | | 0.0892% | 0.0892% | 0.09% | 0.09% | 0.09% | 0.09% | 0.09% | 0.09% | 0.09% | 0.09% | 0.09% | 0.09% |
| Working Capital Allowance | | $ 1,986 | $ 2,831 | $ 3,165 | $ 2,604 | $ 2,518 | $ 1,994 | $ 1,231 | $ 1,245 | $ 1,382 | $ 1,409 | $ 1,436 | $ 1,855 |
| Beginning Period Working Capital Balance | | $ (41,358) | $ (39,481) | $ (36,753) | $ (33,683) | $ (31,168) | $ (28,730) | $ (26,811) | $ (25,651) | $ (24,474) | $ (23,156) | $ (21,807) | $ (20,429) |
| End of Period Working Capital Allowance | | $ (39,371) | $ (36,650) | $ (33,588) | $ (31,080) | $ (28,649) | $ (26,736) | $ (25,580) | $ (24,406) | $ (23,091) | $ (21,747) | $ (20,372) | $ (18,574) |
| Interest | | $ (109) | $ (103) | $ (95) | $ (88) | $ (81) | $ (75) | $ (71) | $ (68) | $ (64) | $ (61) | $ (57) | $ (53) |
| End of period with Interest | $ (41,358) | $ (39,481) | $ (36,753) | $ (33,683) | $ (31,168) | $ (28,730) | $ (26,811) | $ (25,651) | $ (24,474) | $ (23,156) | $ (21,807) | $ (20,429) | $ (18,627) |
| Bad Debt | | | | | | | | | | | | | |
| Projected Bad Debt | $ - | $ 4,903 | $ 10,407 | $ 12,015 | $ 2,685 | $ 5,854 | $ 4,358 | $ 734 | $ 9,403 | $ 2,371 | $ 2,371 | $ 2,371 | $ 2,371 |
| Beginning Period Bad Debt Balance | | $ (7,408) | $ (2,518) | $ 7,896 | $ 19,949 | $ 22,692 | $ 28,615 | $ 33,056 | $ 33,880 | $ 43,388 | $ 45,880 | $ 48,378 | $ 50,884 |
| End of Period Bad Debt Balance | | *$ (2,505)* | *$ 7,889* | *$ 19,911* | *$ 22,634* | *$ 28,546* | *$ 32,973* | *$ 33,790* | *$ 43,283* | *$ 45,759* | *$ 48,251* | *$ 50,750* | *$ 53,255* |
| Interest | | $ (13) | $ 7 | $ 38 | $ 58 | $ 69 | $ 83 | $ 91 | $ 104 | $ 121 | $ 127 | $ 134 | $ 141 |
| End of Period Bad Debt Balance with Interest | $ (7,408) | $ (2,518) | $ 7,896 | $ 19,949 | $ 22,692 | $ 28,615 | $ 33,056 | $ 33,880 | $ 43,388 | $ 45,880 | $ 48,378 | $ 50,884 | $ 53,396 |
| Local Production and Storage Capacity | | $ 79,351 | $ 79,351 | $ 79,351 | $ 79,351 | $ 79,351 | $ 79,351 | $ - | $ - | $ - | $ - | $ - | $ - |
| | | $ - | $ - | $ - | | | | | | | | | |
| Miscellaneous Overhead | | $ 78,589 | $ 78,589 | $ 78,589 | $ 78,589 | $ 78,589 | $ 78,589 | $ 18,154 | $ 18,154 | $ 18,154 | $ 18,154 | $ 18,154 | $ 18,154 |
| | | | | | | | | | | | | | |
| Gas Cost Other than Bad Debt and Working Capital Over/Under Collection | | | | | | | | | | | | | |
| Beginning Balance Over/Under Collection | $ 1,173,473 | $ 1,191,118 | $ 537,797 | $ (548,222) | $ (2,216,808) | $ (4,071,874) | $ (5,329,462) | $ (5,306,818) | $ (4,982,827) | $ (3,881,604) | $ (2,820,072) | $ (1,732,545) | $ (655,682) |
| Net Costs - Revenues | | $ (655,659) | $ (1,086,005) | $ (1,664,847) | $ (1,846,562) | $ (1,244,875) | $ 37,028 | $ 337,906 | $ 1,113,211 | $ 1,070,594 | $ 1,093,684 | $ 1,080,092 | $ 987,917 |
| Ending Balance before Interest | | $ 535,459 | $ (548,208) | $ (2,213,069) | $ (4,063,370) | $ (5,316,749) | $ (5,292,435) | $ (4,968,912) | $ (3,869,616) | $ (2,811,009) | $ (1,726,388) | $ (652,452) | $ 332,235 |
| Average Balance | | $ 863,289 | $ (5,205) | $ (1,380,645) | $ (3,140,089) | $ (4,694,311) | $ (5,310,948) | $ (5,137,865) | $ (4,426,222) | $ (3,346,307) | $ (2,273,230) | $ (1,192,498) | $ (161,724) |
| Interest Rate | | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% |
| Interest Expense | | $ 2,338 | $ (14) | $ (3,739) | $ (8,504) | $ (12,714) | $ (14,384) | $ (13,915) | $ (11,988) | $ (9,063) | $ (6,157) | $ (3,230) | $ (438) |
| Ending Balance Incl Interest Expense | $ 1,191,118 | $ 537,797 | $ (548,222) | $ (2,216,808) | $ (4,071,874) | $ (5,329,462) | $ (5,306,818) | $ (4,982,827) | $ (3,881,604) | $ (2,820,072) | $ (1,732,545) | $ (655,682) | $ 331,797 |
| **Total Over/Under Collection Ending Balance** | $ 1,124,707 | $ 495,798 | $ (577,079) | $ (2,230,542) | $ (4,080,350) | $ (5,329,578) | **$ (5,300,574)** | $ (4,974,598) | $ (3,862,690) | $ (2,797,348) | $ (1,705,973) | $ (625,227) | $ 366,566 |
| | | | | | | | | | | | | | |
| **Total Indirect Cost of Gas** | | $ 167,044 | $ 171,068 | $ 169,323 | $ 154,694 | $ 153,586 | $ 149,916 | $ 6,223 | $ 16,851 | $ 12,901 | $ 15,844 | $ 18,808 | $ 22,030 |
| | | | | | | | | | | | | | |
| **Total Cost of Gas** | | $ 2,235,891 | $ 3,186,478 | $ 3,559,421 | $ 2,915,603 | $ 2,818,645 | $ 2,227,504 | $ 1,368,198 | $ 1,394,929 | $ 1,544,391 | $ 1,577,599 | $ 1,610,107 | $ 2,083,478 |
| | | | | | | | | | | | | | |
| **Total Interest** | $ - | $ 2,215 | $ (110) | $ (3,797) | $ (8,534) | $ (12,725) | $ (14,376) | $ (13,895) | $ (11,951) | $ (9,007) | $ (6,090) | $ (3,153) | $ (350) |

| | |
|---|---|
| April 30th Target Balance | $ (5,447,209) |
| April 30th Ending Balance | $ (5,300,574) |
| | |
| Variance | $ 146,635 |

**Northern Utilities**
**NEW HAMPSHIRE (Over) / Undercollection Anal**

| | Winter | Summer | Prior Period | Total |
|---|---|---|---|---|
| Working Capital | | | | |
| Total Anticipated Direct Cost of Gas | | | | $ 26,520,516 |
| Working Capital Percentage | | | | |
| Working Capital Allowance | $ 15,098 | $ 8,559 | $ (41,358) | $ (17,701) |
| Beginning Period Working Capital Balance | | | | |
| End of Period Working Capital Allowance | | | | |
| Interest | $ (551) | $ (374) | | $ (925) |
| End of period with Interest | | | | |
| Bad Debt | | | | |
| Projected Bad Debt | $ 40,222 | $ 19,621 | $ (7,408) | $ 52,436 |
| Beginning Period Bad Debt Balance | | | | |
| End of Period Bad Debt Balance | | | | |
| Interest | $ 242 | $ 718 | | $ 960 |
| End of Period Bad Debt Balance with Interest | | | | |
| Local Production and Storage Capacity | | | | $ 476,106 |
| | | | | $ - |
| Miscellaneous Overhead | $ 471,532 | $ 108,923 | | $ 580,455 |
| | | | | |
| Gas Cost Other than Bad Debt and Working Capital Over/U | | | | |
| Beginning Balance Over/Under Collection | | | | |
| Net Costs - Revenues | $ (6,460,919) | $ 5,683,405 | | $ (777,514) |
| Ending Balance before Interest | | | | |
| Average Balance | | | | |
| Interest Rate | | | | |
| Interest Expense | $ (37,017) | $ (44,790) | | $ (81,807) |
| Ending Balance Incl Interest Expense | | | | |
| **Total Over/Under Collection Ending Balance** | | | | |
| | | | | |
| **Total Indirect Cost of Gas** | $ 965,631 | $ 92,657 | $ 1,124,707 | $ 2,182,996 |
| | | | | |
| **Total Cost of Gas** | $ 16,943,542 | $ 9,578,701 | $ 1,124,707 | $ 27,646,950 |
| | | | | |
| **Total Interest** | $ (37,327) | $ (44,445) | | $ (81,772) |