

New Hampshire Monthly Cost of Gas Report

Summer Period

July 2022 Summary

The objective of the Summer Period Monthly Cost of Gas (“COG”) analysis is to update the projected end of season balance based on recent NYMEX prices and updated cost and revenue information. If the estimated balance is greater than 4% of total projected gas costs for the summer season, COG rates will be adjusted in order to minimize the estimated balance.

The July 2022 analysis and summary incorporates the April 1, 2022 target balance, updates projected NYMEX prices and replaces estimated costs and revenues for May and June 2022 with actuals. NYMEX prices have been updated to reflect closing prices on July 19, 2022 and are reflected in the revised 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 Line 23 of Table 1, the projected end of Summer Period balance is an under-collection of \$171,091. This under-collection results in a balance that is below the 4% Summer Period threshold of \$287,665 (Line 37) for requiring a change in COG rates. Therefore, a Summer Period COG rate change not is required at this time.

Support for the projected end of Summer Period and end of year balances is provided in Table 2. The Summer Period Target Balance is provided in Table 3.

NORTHERN UTILITIES, INC.
NEW HAMPSHIRE DIVISION
Calculation of the Projected Over or Under Collection of the
2021-2022 Summer Period Cost of Gas
DG 21-131
July 2022 Estimated

1	April 30, 2022 Target Balance	\$ (5,202,006)	Table 2, Page 3, Line 107
2			
3	Forecasted firm therm sales 07/01/22-10/31/22		
4	Residential Heat & Non Heat	2,364,210	Table 2, PG. 2, Line 2
5	HLF Classes	1,293,060	Table 2, PG. 2, Line 3
6	LLF Classes	2,084,904	Table 2, PG. 2, Line 4
7			
8	Current recovery rate per therm		
9	Residential heat & non heat	\$0.9126	Table 2, PG. 1, Line 7
10	HLF classes	\$0.8690	Table 2, PG. 1, Line 8
11	LLF classes	\$0.9395	Table 2, PG. 1, Line 9
12			
13	Total	\$ (5,240,014)	(LN 4 * Ln 9) + (LN 5 * LN 10) + (LN 6 * LN 11)
14			
15	Forecasted recovered costs at current rates 07/01/22 - 10/31/22	\$ (5,240,014)	LN 13
16	Actual recovered costs 05/01/2022 - 06/30/2022	\$ (1,780,519)	LN 15 + LN 16
17	Estimated total recovered costs 05/01/22 - 10/31/22	\$ (7,020,532)	LN 15 + LN 16
18			
19	Revised projected direct gas costs [1]	\$ 12,209,691	Table 2, PG. 2, Line 68
20	Revised projected indirect gas costs [2]	\$ 183,938	Table 2, PG. 4, Line 100
21	Revised total projected gas costs 05/01/2022 - 10/31/2022	\$ 12,393,629	LN 19 + LN 20
22			
23	Projected October 31, 2022 Summer Season Balance	\$ 171,091	LN 1 + LN 17 + LN 21
24			
25	Projected Winter Season Variance	\$ 56,310	Table 2, Page 3, LN 110
26			
27	Projected End of Year Balance	\$ 227,401	Table 2, Page 3, LN 98
28			
29			
30			
31	Projected Summer Season Imbalance Type	Under-collection	
32			
33	Projected Summer Balance As A Percentage of Gas Costs	2.38%	LN 23 / (LN 1 + LN 21)
34			
35	Summer Season Over-collection Threshold (4% over Summer Costs)	NA	
36			
37	Summer Season Under-collection Threshold (4% over Year End Balance)	\$ 287,665	LN 21 * 4%
38			
39	Over-collection Rate Adjustment Required	NA	
40			
41	Under-collection Rate Adjustment Required	No	IF (ABS) LN 23 > (ABS) LN 37 Yes, ELSE No

NOTES

[1] Reflects futures prices as of July 19, 2022

[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

Sales Revenues	Winter							Summer						
	Oct-21	(Actual) Nov-21	(Actual) Dec-21	(Actual) Jan-22	(Actual) Feb-22	(Actual) Mar-22	(Actual) Apr-22	(Actual) May-22	(Actual) Jun-22	(Forecast) Jul-22	(Forecast) Aug-22	(Forecast) Sep-22	(Forecast) Oct-22	
Volumes														
Residential Heat & Non Heat										437,049	443,237	491,840	992,084	
Sales HLF Classes										250,296	254,950	275,778	512,036	
Sales LLF Classes										386,854	392,235	440,500	865,314	
Total										1,074,199	1,090,422	1,208,118	2,369,434	
Rates														
Residential Heat & Non Heat CGA										\$0.9126	\$0.9126	\$0.9126	\$0.9126	
Sales HLF Classes CGA										\$0.8690	\$0.8690	\$0.8690	\$0.8690	
Sales LLF Classes CGA										\$0.9395	\$0.9395	\$0.9395	\$0.9395	
Revenues														
Residential Heat & Non Heat					\$ -		\$ -			\$ (398,851)	\$ (404,498)	\$ (448,853)	\$ (905,376)	
Sales HLF Classes					\$ -		\$ -			\$ (217,507)	\$ (221,551)	\$ (239,651)	\$ (444,960)	
Sales LLF Classes					\$ -		\$ -			\$ (363,450)	\$ (368,505)	\$ (413,850)	\$ (812,963)	
Total Sales		\$ (3,825,791)	\$ (5,514,058)	\$ (7,324,017)	\$ (6,736,040)	\$ (5,403,945)	\$ (3,517,186)	\$ (1,106,465)	\$ (674,054)	\$ (979,807)	\$ (994,555)	\$ (1,102,354)	\$ (2,163,298)	
Gas Costs and Credits														
Demand Costs (net of Capacity Assignment)														
Pipeline										\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	
Storage										\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	
On-system Peaking										\$ 16,975	\$ 16,975	\$ 16,975	\$ 16,975	
Off-System Peaking										\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	
Total Demand Costs										\$ 1,429,493	\$ 1,429,493	\$ 1,429,493	\$ 1,429,493	
Asset Management and Capacity Release														
NUI AMA Revenue										\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	
NUI Capacity Release										\$ -	\$ -	\$ -	\$ -	
NUI AMA Rev & Cap. Release Subtotal										\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	
NH AMA Revenue										\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	
NH Capacity Release										\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	
NH Total Asset Management and Capacity Release										\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	
Outage Replacement										\$ 328	\$ 328	\$ 328	\$ 328	
Re-entry Rate & Conversion Rate Revenue									\$ -	\$ -	\$ -	\$ -	\$ -	
Off-system sales										\$ -	\$ -	\$ -	\$ -	
Net Demand Costs		\$ 1,288,367	\$ 1,269,577	\$ 1,298,726	\$ 1,325,570	\$ 1,255,207	\$ 757,863	\$ 1,066,612	\$ 1,069,076	\$ 1,089,556	\$ 1,089,556	\$ 1,089,556	\$ 1,089,556	
NUI Commodity Costs														
NUI Total Pipeline Volumes										395,807	401,078	426,093	718,859	
Pipeline Costs Modeled in Sendout™										\$ 1,373,084	\$ 1,382,979	\$ 1,410,783	\$ 2,512,274	
NYMEX Price Used for Forecast										\$ 3,8710	\$ 3,8790	\$ 3,8630	\$ 3,8900	
NYMEX Price Used for Update										\$ 6,5510	\$ 7,2640	\$ 7,1500	\$ 7,1300	
Increase/(Decrease) NYMEX Price										\$ 2,68	\$ 3,39	\$ 3,29	\$ 3,24	
Percentage of purchases tied to NYMEX										100.00%	100.00%	100.00%	100.00%	
Increase/(Decrease) in Pipeline Costs										\$ 1,060,763	\$ 1,357,649	\$ 1,400,568	\$ 2,329,103	
Total Updated Pipeline Costs										\$ 2,433,846	\$ 2,740,628	\$ 2,811,350	\$ 4,841,377	
New Hampshire Allocated Percentage										27.35%	27.40%	28.59%	33.29%	
NH Updated Pipeline Costs										\$ 665,765	\$ 751,051	\$ 803,806	\$ 1,611,797	
NH Peaking Volumes														
NH Peaking Costs Modeled in Sendout										\$ 1,860	\$ 1,860	\$ 1,800	\$ 1,860	
Percentage of purchases tied to NYMEX										\$ 11,464	\$ 11,464	\$ 13,455	\$ 14,402	
Change in NYMEX Price										3.18%	3.18%	3.18%	3.18%	
Increase/(Decrease) in Peaking Costs										\$ 2,68	\$ 3,39	\$ 3,29	\$ 3,24	
Total Update Peaking Costs										\$ 159	\$ 200	\$ 188	\$ 192	
New Hampshire Allocated Percentage										\$ 11,622	\$ 11,664	\$ 13,644	\$ 14,594	
NH Updated Peaking Costs										\$ 27,35%	\$ 27,40%	\$ 28,59%	\$ 33,29%	
NH Commodity Costs										\$ 3,179	\$ 3,196	\$ 3,901	\$ 4,859	
Pipeline										\$ 665,765	\$ 751,051	\$ 803,806	\$ 1,611,797	
Storage										\$ -	\$ -	\$ -	\$ -	
Peaking										\$ 3,179	\$ 3,196	\$ 3,901	\$ 4,859	
Total Commodity Costs		\$ 1,688,692	\$ 3,522,039	\$ 5,641,895	\$ 4,036,029	\$ 2,592,281	\$ 1,320,941	\$ 1,076,211	\$ 792,012	\$ 668,944	\$ 754,248	\$ 807,707	\$ 1,616,656	
Inventory Finance Charge									\$ -	\$ -	\$ -	\$ -	\$ -	
Total Anticipated Direct Cost of Gas		\$ 2,977,059	\$ 4,791,616	\$ 6,940,621	\$ 5,361,599	\$ 3,847,488	\$ 2,078,805	\$ 2,142,823	\$ 1,861,088	\$ 1,758,500	\$ 1,843,804	\$ 1,897,263	\$ 2,706,212	

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

Sales Revenues				
Volumes	Winter	Summer	Prior Period	Total
Residential Heat & Non Heat				
Sales HLF Classes				
Sales LLF Classes				
Total				
Rates				
Residential Heat & Non Heat CGA				
Sales HLF Classes CGA				
Sales LLF Classes CGA				
Revenues				
Residential Heat & Non Heat				
Sales HLF Classes				
Sales LLF Classes				
Total Sales	\$ (32,321,037)	\$ (7,020,532)		\$ (39,341,569)
Gas Costs and Credits				
				Total
Demand Costs (net of Capacity Assignment)				
Pipeline				
Storage				
On-system Peaking				
Off-System Peaking				
Total Demand Costs				
Asset Management and Capacity Release				
NUI AMA Revenue				
NUI Capacity Release				
NUI AMA Rev & Cap. Release Subtotal				
NH AMA Revenue				
NH Capacity Release				
NH Total Asset Management and Capacity Release				
Outage Replacement				
Re-entry Rate & Conversion Rate Revenue				\$ -
Off-system sales				
Net Demand Costs	\$ 7,195,310	\$ 6,493,914		\$ 13,689,224
NUI Commodity Costs				
NUI Total Pipeline Volumes				
Pipeline Costs Modeled in Sendout™				
NYMEX Price Used for Forecast				
NYMEX Price Used for Update				
Increase/(Decrease) NYMEX Price				
Percentage of purchases tied to NYMEX				
Increase/(Decrease) in Pipeline Costs				
Total Updated Pipeline Costs				
New Hampshire Allocated Percentage				
NH Updated Pipeline Costs				
NH Peaking Volumes				
NH Peaking Costs Modeled in Sendout				
Percentage of purchases tied to NYMEX				
Change in NYMEX Price				
Increase/(Decrease) in Peaking Costs				
Total Update Peaking Costs				
New Hampshire Allocated Percentage				
NH Updated Peaking Costs				
NH Commodity Costs				
Pipeline				
Storage				
Peaking				
Total Commodity Costs	\$ 18,801,877	\$ 5,715,778		\$ 24,517,654
Inventory Finance Charge	\$ -	\$ -		\$ -
Total Anticipated Direct Cost of Gas	\$ 25,997,187	\$ 12,209,691		\$ 38,206,878

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

	Oct-21	Winter						Summer					
		(Actual) Nov-21	(Actual) Dec-21	(Actual) Jan-22	(Actual) Feb-22	(Actual) Mar-22	(Actual) Apr-22	(Actual) May-22	(Actual) Jun-22	(Forecast) Jul-22	(Forecast) Aug-22	(Forecast) Sep-22	(Forecast) Oct-22
Working Capital													
Total Anticipated Direct Cost of Gas		\$ 3,133,678	\$ 4,948,234	\$ 7,097,240	\$ 5,518,217	\$ 4,004,107	\$ 2,235,423	\$ 2,162,297	\$ 1,880,563	\$ 1,777,975	\$ 1,863,279	\$ 1,916,738	\$ 2,725,687
Working Capital Percentage		0.0892%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%
Working Capital Allowance		\$ 2,795	\$ 4,414	\$ 6,331	\$ 4,922	\$ 3,572	\$ 1,994	\$ 1,929	\$ 1,586	\$ 1,677	\$ 1,662	\$ 1,710	\$ 2,431
Beginning Period Working Capital Balance		\$ (1,398)	\$ 1,398	\$ 5,821	\$ 12,176	\$ 17,138	\$ 20,761	\$ 22,814	\$ 24,807	\$ 26,554	\$ 28,214	\$ 29,955	\$ 31,748
End of Period Working Capital Allowance		\$ 1,398	\$ 5,812	\$ 12,152	\$ 17,099	\$ 20,710	\$ 22,755	\$ 24,743	\$ 26,485	\$ 28,140	\$ 29,876	\$ 31,665	\$ 34,179
Interest		\$ 0	\$ 10	\$ 24	\$ 40	\$ 51	\$ 59	\$ 64	\$ 69	\$ 74	\$ 79	\$ 83	\$ 89
End of period with Interest	\$ (1,398)	\$ 1,398	\$ 5,821	\$ 12,176	\$ 17,138	\$ 20,761	\$ 22,814	\$ 24,807	\$ 26,554	\$ 28,214	\$ 29,955	\$ 31,748	\$ 34,269
Bad Debt													
Projected Bad Debt	\$ -	\$ 8,836	\$ 14,798	\$ (10,232)	\$ 4,559	\$ 10,087	\$ 7,592	\$ 3,982	\$ 11,494	\$ 22,777	\$ 15,185	\$ 22,777	\$ 15,185
Beginning Period Bad Debt Balance		\$ (44,260)	\$ (35,532)	\$ (20,810)	\$ (31,113)	\$ (26,632)	\$ (16,604)	\$ (9,046)	\$ (5,083)	\$ 6,412	\$ 29,238	\$ 44,523	\$ 67,452
End of Period Bad Debt Balance		\$ (35,424)	\$ (20,734)	\$ (31,042)	\$ (26,554)	\$ (16,545)	\$ (9,011)	\$ (5,064)	\$ 6,411	\$ 29,190	\$ 44,423	\$ 67,300	\$ 82,637
Interest		\$ (108)	\$ (76)	\$ (70)	\$ (78)	\$ (58)	\$ (35)	\$ (19)	\$ 2	\$ 48	\$ 100	\$ 151	\$ 203
End of Period Bad Debt Balance with Interest	\$ (44,260)	\$ (35,532)	\$ (20,810)	\$ (31,113)	\$ (26,632)	\$ (16,604)	\$ (9,046)	\$ (5,083)	\$ 6,412	\$ 29,238	\$ 44,523	\$ 67,452	\$ 82,840
Local Production and Storage Capacity		\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Overhead		\$ 77,268	\$ 77,268	\$ 77,268	\$ 77,268	\$ 77,268	\$ 77,268	\$ 19,475	\$ 19,475	\$ 19,475	\$ 19,475	\$ 19,475	\$ 19,475
Gas Cost Other than Bad Debt and Working Capital Over/Under Collection													
Beginning Balance Over/Under Collection	\$ 255,642	\$ 255,642	\$ (436,716)	\$ (1,004,488)	\$ (1,234,293)	\$ (2,457,107)	\$ (3,865,496)	\$ (5,159,464)	\$ (4,116,175)	\$ (2,919,180)	\$ (2,127,837)	\$ (1,263,700)	\$ (451,635)
Net Costs - Revenues		\$ (692,113)	\$ (565,823)	\$ (226,777)	\$ (1,217,823)	\$ (1,399,839)	\$ (1,281,763)	\$ 1,055,833	\$ 1,206,509	\$ 798,168	\$ 868,724	\$ 814,384	\$ 562,389
Ending Balance before Interest		\$ (436,471)	\$ (1,002,539)	\$ (1,231,265)	\$ (2,452,115)	\$ (3,856,946)	\$ (5,147,259)	\$ (4,103,631)	\$ (2,909,666)	\$ (2,121,012)	\$ (1,259,113)	\$ (449,315)	\$ 110,754
Average Balance		\$ (90,414)	\$ (719,627)	\$ (1,117,876)	\$ (1,843,204)	\$ (3,157,027)	\$ (4,506,378)	\$ (4,631,547)	\$ (3,512,920)	\$ (2,520,096)	\$ (1,693,475)	\$ (856,507)	\$ (170,440)
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		\$ (245)	\$ (1,949)	\$ (3,028)	\$ (4,992)	\$ (8,550)	\$ (12,205)	\$ (12,544)	\$ (9,514)	\$ (6,825)	\$ (4,586)	\$ (2,320)	\$ (462)
Ending Balance Incl Interest Expense	\$ 255,642	\$ (436,716)	\$ (1,004,488)	\$ (1,234,293)	\$ (2,457,107)	\$ (3,865,496)	\$ (5,159,464)	\$ (4,116,175)	\$ (2,919,180)	\$ (2,127,837)	\$ (1,263,700)	\$ (451,635)	\$ 110,293
Total Over/Under Collection Ending Balance	\$ 209,985	\$ (470,850)	\$ (1,019,477)	\$ (1,253,229)	\$ (2,466,601)	\$ (3,861,339)	\$ (5,145,696)	\$ (4,096,451)	\$ (2,886,213)	\$ (2,070,385)	\$ (1,189,222)	\$ (352,435)	\$ 227,401
Total Indirect Cost of Gas	\$ 209,985	\$ 167,897	\$ 173,815	\$ 149,644	\$ 161,069	\$ 161,720	\$ 154,025	\$ 12,887	\$ 23,203	\$ 37,135	\$ 31,914	\$ 41,877	\$ 36,922
Total Cost of Gas	\$ 209,985	\$ 3,144,957	\$ 4,965,430	\$ 7,090,265	\$ 5,522,668	\$ 4,009,208	\$ 2,232,829	\$ 2,155,710	\$ 1,884,291	\$ 1,795,636	\$ 1,875,718	\$ 1,939,140	\$ 2,743,134
Total Interest	\$ -	\$ (353)	\$ (2,015)	\$ (3,073)	\$ (5,030)	\$ (8,557)	\$ (12,181)	\$ (12,498)	\$ (9,443)	\$ (6,703)	\$ (4,408)	\$ (2,085)	\$ (169)

April 30th Target Balance	\$ (5,202,006)
April 30th Projected Balance	\$ (5,145,696)
Variance	\$ 56,310

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Northern Utilities
NEW HAMPSHIRE (Over) / Undercollection Anal

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	Winter	Summer	Prior Period	Total
Working Capital				
Total Anticipated Direct Cost of Gas				\$ 39,263,439
Working Capital Percentage				
Working Capital Allowance	\$ 24,028	\$ 10,995	\$ (1,398)	\$ 33,625
Beginning Period Working Capital Balance				
End of Period Working Capital Allowance				
Interest	\$ 184	\$ 459		\$ 643
End of period with Interest				
Bad Debt				
Projected Bad Debt	\$ 35,639	\$ 91,401	\$ (44,260)	\$ 82,780
Beginning Period Bad Debt Balance				
End of Period Bad Debt Balance				
Interest	\$ (426)	\$ 485		\$ 60
End of Period Bad Debt Balance with Interest				
Local Production and Storage Capacity	\$ 476,106	\$ -		\$ 476,106
				\$ -
Miscellaneous Overhead	\$ 463,606	\$ 116,849		\$ 580,455
Gas Cost Other than Bad Debt and Working Capital Over/L				
Beginning Balance Over/Under Collection				\$ (24,780,448)
Net Costs - Revenues				\$ (78,130)
Ending Balance before Interest				\$ (24,858,578)
Average Balance				\$ (24,819,513)
Interest Rate				
Interest Expense				\$ (67,220)
Ending Balance Incl Interest Expense			\$ 255,642	
Total Over/Under Collection Ending Balance				
Total Indirect Cost of Gas	\$ 968,169	\$ 183,938	\$ 209,985	\$ 1,362,092
Total Cost of Gas	\$ 26,965,356	\$ 12,393,629	\$ 209,985	\$ 39,568,970
Total Interest	\$ (31,210)	\$ (35,306)		\$ (66,517)

Updated Beginning Summer Period Balance ("Target Balance")
 (\$5,202,006)
 Line 98 - April

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

	Oct-21	Winter						Summer					
		(Forecast) Nov-21	(Forecast) Dec-21	(Forecast) Jan-22	(Forecast) Feb-22	(Forecast) Mar-22	(Forecast) Apr-22	(Forecast) May-22	(Forecast) Jun-22	(Forecast) Jul-22	(Forecast) Aug-22	(Forecast) Sep-22	(Forecast) Oct-22
Sales Revenues													
Volumes													
Residential Heat & Non Heat		2,235,193	3,205,961	3,752,145	3,220,112	2,745,230	1,615,855	791,744	517,185	437,049	443,237	491,840	992,084
Sales HLF Classes		368,357	503,160	586,466	509,647	444,531	280,756	418,861	285,038	250,296	254,950	275,778	512,036
Sales LLF Classes		2,109,633	3,011,324	3,541,686	3,044,843	2,604,500	1,559,929	697,006	455,024	386,854	392,235	440,500	865,314
Total		4,713,183	6,720,446	7,880,297	6,774,602	5,794,261	3,456,540	1,907,611	1,257,246	1,074,199	1,090,422	1,208,118	2,369,434
Rates													
Residential Heat & Non Heat CGA		\$0.9392	\$0.9392	\$0.9392	\$0.9392	\$0.9392	\$0.9392	\$0.5176	\$0.5176	\$0.5176	\$0.5176	\$0.5176	\$0.5176
Sales HLF Classes CGA		\$0.8453	\$0.8453	\$0.8453	\$0.8453	\$0.8453	\$0.8453	\$0.4740	\$0.4740	\$0.4740	\$0.4740	\$0.4740	\$0.4740
Sales LLF Classes CGA		\$0.9551	\$0.9551	\$0.9551	\$0.9551	\$0.9551	\$0.9551	\$0.5445	\$0.5445	\$0.5445	\$0.5445	\$0.5445	\$0.5445
Revenues													
Residential Heat & Non Heat		\$ (2,099,293)	\$ (3,011,039)	\$ (3,524,015)	\$ (3,024,329)	\$ (2,578,320)	\$ (1,517,611)	\$ (409,807)	\$ (267,695)	\$ (226,216)	\$ (229,419)	\$ (254,576)	\$ (513,503)
Sales HLF Classes		\$ (311,373)	\$ (425,321)	\$ (495,740)	\$ (430,805)	\$ (375,762)	\$ (237,323)	\$ (198,540)	\$ (135,108)	\$ (118,640)	\$ (120,846)	\$ (130,719)	\$ (242,705)
Sales LLF Classes		\$ (2,014,910)	\$ (2,876,116)	\$ (3,382,664)	\$ (2,908,129)	\$ (2,487,558)	\$ (1,489,888)	\$ (379,520)	\$ (247,760)	\$ (210,642)	\$ (213,572)	\$ (239,852)	\$ (471,164)
Total Sales		\$ (4,425,576)	\$ (6,312,476)	\$ (7,402,419)	\$ (6,363,263)	\$ (5,441,640)	\$ (3,244,823)	\$ (987,867)	\$ (650,563)	\$ (555,499)	\$ (563,838)	\$ (625,147)	\$ (1,227,371)
Gas Costs and Credits													
	Oct-21	(Forecast) Nov-21	(Forecast) Dec-21	(Forecast) Jan-22	(Forecast) Feb-22	(Forecast) Mar-22	(Forecast) Apr-22	(Forecast) May-22	(Forecast) Jun-22	(Forecast) Jul-22	(Forecast) Aug-22	(Forecast) Sep-22	(Forecast) Oct-22
Demand Costs (net of Capacity Assignment)													
Pipeline		\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451
Storage		\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421
On-system Peaking		\$ 208,007	\$ 208,007	\$ 208,007	\$ 208,007	\$ 208,007	\$ 208,007	\$ 97,714	\$ 16,975	\$ 16,975	\$ 16,975	\$ 16,975	\$ 16,975
Off-System Peaking		\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646
Total Demand Costs		\$ 1,620,524	\$ 1,620,524	\$ 1,620,524	\$ 1,620,524	\$ 1,620,524	\$ 1,510,232	\$ 1,429,493	\$ 1,429,493	\$ 1,429,493	\$ 1,429,493	\$ 1,429,493	\$ 1,429,493
Asset Management and Capacity Release													
NUI AMA Revenue		\$ (810,930)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)
NUI Capacity Release		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NUI AMA Rev & Cap. Release Subtotal		\$ (810,930)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)
NH AMA Revenue		\$ (333,866)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)
NH Capacity Release		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NH Total Asset Management and Capacity Release		\$ (333,866)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)
Outage Replacement Cost		\$ 7,067	\$ 7,067	\$ 7,067	\$ 7,067	\$ 7,067	\$ 7,067	\$ 328	\$ 328	\$ 328	\$ 328	\$ 328	\$ 328
Re-entry Rate & Conversion Rate Revenue		\$ (833.33)	\$ (833.33)	\$ (833.33)	\$ (833.33)	\$ (833.33)	\$ (833.33)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Demand Costs		\$ 1,292,892	\$ 1,286,494	\$ 1,286,494	\$ 1,286,494	\$ 1,286,494	\$ 1,176,202	\$ 1,089,556	\$ 1,089,556	\$ 1,089,556	\$ 1,089,556	\$ 1,089,556	\$ 1,089,556
NUI Commodity Costs													
NUI Total Pipeline Volumes		982,127	978,933	926,892	846,586	1,023,092	1,103,596	623,919	427,539	395,807	401,078	426,093	718,859
Pipeline Costs Modeled in Sendout™		\$ 5,248,530	\$ 5,735,184	\$ 6,062,675	\$ 5,455,995	\$ 5,436,340	\$ 4,220,796	\$ 2,197,031	\$ 1,475,856	\$ 1,373,084	\$ 1,382,979	\$ 1,410,783	\$ 2,512,274
NYMEX Price Used for Forecast		\$ 5.3050	\$ 5.3980	\$ 5.4650	\$ 5.3700	\$ 5.0130	\$ 3.9390	\$ 3.8100	\$ 3.8390	\$ 3.8710	\$ 3.8790	\$ 3.8630	\$ 3.8900
NYMEX Price Used for Update		\$ 5.3050	\$ 5.3980	\$ 5.4650	\$ 5.3700	\$ 5.0130	\$ 3.9390	\$ 3.8100	\$ 3.8390	\$ 3.8710	\$ 3.8790	\$ 3.8630	\$ 3.8900
Increase/(Decrease) NYMEX Price		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase/(Decrease) in Pipeline Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Percentage of purchases tied to NYMEX		61%	40%	36%	36%	61%	100%	100%	100%	100%	100%	100%	100%
Updated Pipeline Costs		\$ 5,248,530	\$ 5,735,184	\$ 6,062,675	\$ 5,455,995	\$ 5,436,340	\$ 4,220,796	\$ 2,197,031	\$ 1,475,856	\$ 1,373,084	\$ 1,382,979	\$ 1,410,783	\$ 2,512,274
New Hampshire Allocated Percentage		36.21%	36.93%	36.99%	36.38%	34.75%	31.67%	30.87%	29.65%	27.40%	27.40%	28.59%	33.29%
NH Updated Pipeline Costs		\$ 1,900,723	\$ 2,118,268	\$ 2,242,311	\$ 1,984,934	\$ 1,889,389	\$ 1,336,543	\$ 678,216	\$ 437,649	\$ 375,599	\$ 378,996	\$ 403,363	\$ 836,389
NH Peaking Volumes		1,794	132,447	416,567	168,774	66,406	1,794	1,860	1,860	1,860	1,860	1,800	1,860
NH Peaking Costs Modeled in Sendout		\$ 9,526	\$ 2,091,388	\$ 4,553,220	\$ 2,865,280	\$ 1,286,222	\$ 10,221	\$ 10,555	\$ 11,094	\$ 11,464	\$ 11,464	\$ 13,455	\$ 14,402
Percentage of purchases tied to NYMEX		100.00%	11.49%	57.41%	7.47%	3.18%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Change in NYMEX Price		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase/(Decrease) in Peaking Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Update Peaking Costs		\$ 9,526	\$ 2,091,388	\$ 4,553,220	\$ 2,865,280	\$ 1,286,222	\$ 10,220.95	\$ 10,555	\$ 11,094	\$ 11,464	\$ 11,464	\$ 13,455	\$ 14,402
New Hampshire Allocated Percentage		36.21%	36.93%	36.99%	36.38%	34.75%	31.67%	30.87%	29.65%	27.35%	27.40%	28.59%	33.29%
NH Updated Peaking Costs		\$ 3,450	\$ 772,446	\$ 1,684,032	\$ 1,042,411	\$ 447,024	\$ 3,237	\$ 3,258	\$ 3,290	\$ 3,136	\$ 3,142	\$ 3,847	\$ 4,795
NH Commodity Costs													
Pipeline		\$ 1,900,723	\$ 2,118,268	\$ 2,242,311	\$ 1,984,934	\$ 1,889,389	\$ 1,336,543	\$ 678,216	\$ 437,649	\$ 375,599	\$ 378,996	\$ 403,363	\$ 836,389
Storage		\$ 378,185	\$ 836,645	\$ 933,716	\$ 983,140	\$ 649,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Peaking		\$ 3,450	\$ 772,446	\$ 1,684,032	\$ 1,042,411	\$ 447,024	\$ 3,237	\$ 3,258	\$ 3,290	\$ 3,136	\$ 3,142	\$ 3,847	\$ 4,795
Total Commodity Costs		\$ 2,282,359	\$ 3,727,358	\$ 4,860,059	\$ 4,010,484	\$ 2,985,476	\$ 1,339,779	\$ 681,474	\$ 440,939	\$ 378,735	\$ 382,138	\$ 407,210	\$ 841,184
Inventory Finance Charge		\$ 174	\$ 268	\$ 323	\$ 275	\$ 224	\$ 114	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Anticipated Direct Cost of Gas		\$ 3,575,425	\$ 5,014,120	\$ 6,146,876	\$ 5,297,254	\$ 4,272,194	\$ 2,516,095	\$ 1,771,030	\$ 1,530,495	\$ 1,468,291	\$ 1,471,694	\$ 1,496,767	\$ 1,930,741

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

Sales Revenues				
Volumes	Winter	Summer	Prior Period	Total
Residential Heat & Non Heat				20,447,634
Sales HLF Classes				4,689,876
Sales LLF Classes				19,108,849
Total	35,339,329	8,907,030		44,246,359
Rates				
Residential Heat & Non Heat CGA				
Sales HLF Classes CGA				
Sales LLF Classes CGA				
Revenues				
Residential Heat & Non Heat				\$ (17,655,823)
Sales HLF Classes				\$ (3,222,882)
Sales LLF Classes				\$ (16,921,776)
Total Sales	\$ (33,190,196)	\$ (4,610,285)		\$ (37,800,481)
Gas Costs and Credits				
	Winter	Summer	Prior Period	Total
Demand Costs (net of Capacity Assignment)				
Pipeline	\$ 2,732,703	\$ 2,732,703		\$ 5,465,407
Storage	\$ 3,866,525	\$ 3,866,525		\$ 7,733,050
On-system Peaking	\$ 1,137,749	\$ 101,852		\$ 1,239,601
Off-System Peaking	\$ 1,875,877	\$ 1,875,877		\$ 3,751,755
Total Demand Costs	\$ 9,612,854	\$ 8,576,958		\$ 18,189,812
Asset Management and Capacity Release				
NUI AMA Revenue				\$ (9,902,100)
NUI Capacity Release				\$ -
NUI AMA Rev. & Cap. Release Subtotal				\$ -
NH AMA Revenue				\$ (4,076,771)
NH Capacity Release				\$ -
NH Total Asset Management and Capacity Release	\$ (2,035,186)	\$ (2,041,584)		\$ (4,076,771)
Outage Replacement Cost	\$ 42,402	\$ 1,965		
Re-entry Rate & Conversion Rate Revenue	\$ (5,000)	\$ -		\$ (5,000)
Net Demand Costs	\$ 7,615,070	\$ 6,537,339		\$ 14,152,408
NUI Commodity Costs				
NUI Total Pipeline Volumes				8,854,520
Pipeline Costs Modeled in Sendout™				\$ 42,511,526
NYMEX Price Used for Forecast				
NYMEX Price Used for Update				
Increase/(Decrease) NYMEX Price				
Increase/(Decrease) in Pipeline Costs				
Percentage of purchases tied to NYMEX				
Updated Pipeline Costs				
New Hampshire Allocated Percentage				
NH Updated Pipeline Costs	\$ 11,472,168	\$ 3,110,213		\$ 14,582,381
NH Peaking Volumes				
NH Peaking Costs Modeled in Sendout				
Percentage of purchases tied to NYMEX				
Change in NYMEX Price				
Increase/(Decrease) in Peaking Costs				
Total Update Peaking Costs				
New Hampshire Allocated Percentage				
NH Updated Peaking Costs	\$ 3,952,599	\$ 21,467		
NH Commodity Costs				
Pipeline	\$ 11,472,168	\$ 3,110,213		\$ 14,582,381
Storage	\$ 3,780,749	\$ -		\$ 3,780,749
Peaking	\$ 3,952,599	\$ 21,467		\$ 3,974,066
Total Commodity Costs	\$ 19,205,516	\$ 3,131,680		\$ 22,337,197
Inventory Finance Charge				\$ 1,378
Total Anticipated Direct Cost of Gas	\$ 26,821,965	\$ 9,669,019		\$ 36,490,984

Updated Beginning Summer Period Balance ("Target Balance")
 (\$5,202,006)
 Line 98 - April

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

	Oct-21	Winter						Summer					
		(Forecast) Nov-21	(Forecast) Dec-21	(Forecast) Jan-22	(Forecast) Feb-22	(Forecast) Mar-22	(Forecast) Apr-22	(Forecast) May-22	(Forecast) Jun-22	(Forecast) Jul-22	(Forecast) Aug-22	(Forecast) Sep-22	(Forecast) Oct-22
Working Capital													
Total Anticipated Direct Cost of Gas		\$ 3,575,425	\$ 5,014,120	\$ 6,146,876	\$ 5,297,254	\$ 4,272,194	\$ 2,516,095	\$ 1,771,030	\$ 1,530,495	\$ 1,468,291	\$ 1,471,694	\$ 1,496,767	\$ 1,930,741
Working Capital Percentage		0.0892%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%
Working Capital Allowance		\$ 3,190	\$ 4,474	\$ 5,484	\$ 4,726	\$ 3,812	\$ 2,245	\$ 1,580	\$ 1,365	\$ 1,310	\$ 1,313	\$ 1,335	\$ 1,723
Beginning Period Working Capital Balance		\$ (1,398)	\$ 1,793	\$ 6,277	\$ 11,786	\$ 16,551	\$ 20,412	\$ 22,715	\$ 24,359	\$ 25,792	\$ 27,174	\$ 28,562	\$ 29,977
End of Period Working Capital Allowance		\$ 1,792	\$ 6,267	\$ 11,762	\$ 16,512	\$ 20,362	\$ 22,657	\$ 24,295	\$ 25,725	\$ 27,102	\$ 28,487	\$ 29,898	\$ 31,700
Interest		\$ 1	\$ 11	\$ 24	\$ 38	\$ 50	\$ 58	\$ 64	\$ 68	\$ 72	\$ 75	\$ 79	\$ 84
End of period with Interest	\$ (1,398)	\$ 1,793	\$ 6,277	\$ 11,786	\$ 16,551	\$ 20,412	\$ 22,715	\$ 24,359	\$ 25,792	\$ 27,174	\$ 28,562	\$ 29,977	\$ 31,783
Bad Debt													
Projected Bad Debt	\$ -	\$ 15,185	\$ 7,592	\$ 3,796	\$ 3,796	\$ 7,592	\$ 7,592	\$ 15,185	\$ 15,185	\$ 22,777	\$ 15,185	\$ 22,777	\$ 15,185
Beginning Period Bad Debt Balance	\$ (44,260)	\$ (29,174)	\$ (21,651)	\$ (17,908)	\$ (14,155)	\$ (6,591)	\$ 994	\$ 16,203	\$ 31,452	\$ 54,345	\$ 69,698	\$ 92,698	\$ 107,880
End of Period Bad Debt Balance	\$ (29,075)	\$ (21,582)	\$ (17,854)	\$ (14,112)	\$ (6,563)	\$ 1,002	\$ 16,179	\$ 31,388	\$ 54,229	\$ 69,530	\$ 92,476	\$ 107,880	\$ 122,844
Interest		\$ (99)	\$ (69)	\$ (53)	\$ (43)	\$ (28)	\$ (8)	\$ 23	\$ 64	\$ 116	\$ 168	\$ 220	\$ 272
End of Period Bad Debt Balance with Interest	\$ (44,260)	\$ (29,174)	\$ (21,651)	\$ (17,908)	\$ (14,155)	\$ (6,591)	\$ 994	\$ 16,203	\$ 31,452	\$ 54,345	\$ 69,698	\$ 92,698	\$ 107,880
Local Production and Storage Capacity		\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Overhead		\$ 77,268	\$ 77,268	\$ 77,268	\$ 77,268	\$ 77,268	\$ 77,268	\$ 19,475	\$ 19,475	\$ 19,475	\$ 19,475	\$ 19,475	\$ 19,475
Gas Cost Other than Bad Debt and Working Capital Over/Under Collection													
Beginning Balance Over/Under Collection		\$ 244,694	\$ (449,115)	\$ (1,593,614)	\$ (2,698,342)	\$ (3,616,273)	\$ (4,640,265)	\$ (5,225,716)	\$ (4,436,143)	\$ (3,547,532)	\$ (2,623,610)	\$ (1,702,129)	\$ (814,438)
Net Costs - Revenues		\$ (693,532)	\$ (1,141,737)	\$ (1,098,924)	\$ (909,391)	\$ (1,012,827)	\$ (572,108)	\$ 802,639	\$ 899,407	\$ 932,267	\$ 927,331	\$ 891,094	\$ 722,844
Ending Balance before Interest		\$ (448,838)	\$ (1,590,852)	\$ (2,692,538)	\$ (3,607,733)	\$ (4,629,099)	\$ (5,212,374)	\$ (4,423,077)	\$ (3,536,736)	\$ (2,615,265)	\$ (1,696,279)	\$ (811,035)	\$ (91,594)
Average Balance		\$ (102,072)	\$ (1,019,983)	\$ (2,143,076)	\$ (3,153,038)	\$ (4,122,686)	\$ (4,926,319)	\$ (4,824,396)	\$ (3,986,439)	\$ (3,081,399)	\$ (2,159,945)	\$ (1,256,582)	\$ (453,016)
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		\$ (276)	\$ (2,762)	\$ (5,804)	\$ (8,539)	\$ (11,166)	\$ (13,342)	\$ (13,066)	\$ (10,797)	\$ (8,345)	\$ (5,850)	\$ (3,403)	\$ (1,227)
Ending Balance Incl Interest Expense	\$ 244,694	\$ (449,115)	\$ (1,593,614)	\$ (2,698,342)	\$ (3,616,273)	\$ (4,640,265)	\$ (5,225,716)	\$ (4,436,143)	\$ (3,547,532)	\$ (2,623,610)	\$ (1,702,129)	\$ (814,438)	\$ (92,821)
Total Over/Under Collection Ending Balance	\$ 199,037	\$ (476,496)	\$ (1,608,988)	\$ (2,704,464)	\$ (3,613,877)	\$ (4,626,444)	\$ (5,202,006)	\$ (4,395,581)	\$ (3,490,288)	\$ (2,542,091)	\$ (1,603,868)	\$ (691,766)	\$ 47,114
Total Indirect Cost of Gas	\$ 199,037	\$ 174,618	\$ 165,864	\$ 160,066	\$ 156,597	\$ 156,879	\$ 153,165	\$ 23,261	\$ 25,361	\$ 35,404	\$ 30,366	\$ 40,483	\$ 35,511
Total Cost of Gas	\$ 199,037	\$ 3,750,043	\$ 5,179,985	\$ 6,306,942	\$ 5,453,850	\$ 4,429,073	\$ 2,669,260	\$ 1,794,291	\$ 1,555,856	\$ 1,503,696	\$ 1,502,060	\$ 1,537,250	\$ 1,966,251
Total Interest	\$ -	\$ (375)	\$ (2,820)	\$ (5,833)	\$ (8,545)	\$ (11,144)	\$ (13,291)	\$ (12,979)	\$ (10,664)	\$ (8,158)	\$ (5,607)	\$ (3,104)	\$ (872)

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

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	Winter	Summer	Prior Period	Total
Working Capital				
Total Anticipated Direct Cost of Gas				\$ 36,490,984
Working Capital Percentage				
Working Capital Allowance	\$ 23,930	\$ 8,627	\$ (1,398)	\$ 31,159
Beginning Period Working Capital Balance				
End of Period Working Capital Allowance				
Interest	\$ 183	\$ 441		\$ 624
End of period with Interest				
Bad Debt				
Projected Bad Debt	\$ 45,555	\$ 106,295	\$ (44,260)	\$ 107,590
Beginning Period Bad Debt Balance				
End of Period Bad Debt Balance				
Interest	\$ (301)	\$ 863		\$ 562
End of Period Bad Debt Balance with Interest				
Local Production and Storage Capacity				\$ 476,106
				\$ -
Miscellaneous Overhead				\$ 580,455
Gas Cost Other than Bad Debt and Working Capital				
Beginning Balance Over/Under Collection				\$ (31,102,484)
Net Costs - Revenues				\$ (252,937)
Ending Balance before Interest				\$ (31,355,421)
Average Balance				\$ (31,228,953)
Interest Rate				\$ (84,578)
Interest Expense				\$ (84,578)
Ending Balance Incl Interest Expense			\$ 244,694	
Total Over/Under Collection Ending Balance				
Total Indirect Cost of Gas	\$ 967,189	\$ 190,386	\$ 199,037	\$ 1,356,612
Total Cost of Gas	\$ 27,789,154	\$ 9,859,405	\$ 199,037	\$ 37,847,595
Total Interest	\$ (42,008)	\$ (41,384)		\$ (83,393)