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506 Replacements
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**STATE OF NEW HAMPSHIRE
BEFORE THE
PUBLIC UTILITIES COMMISSION**

Docket No. DG 21-132

Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty
Winter 2021/2022 Cost of Gas–Keene Division

UPDATED DIRECT TESTIMONY

OF

DEBORAH M. GILBERTSON,

CATHERINE A. McNAMARA,

AND

DAVID B. SIMEK

October 18, 2021



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1 **I. INTRODUCTION**

2 **Q. Please state your full name, business address, and positions.**

3 **A.** (DG) My name is Deborah M. Gilbertson. My business address is 15 Buttrick Road,
4 Londonderry, New Hampshire. My title is Senior Manager, Energy Procurement.

5 (CM) My name is Catherine A. McNamara. My business address is 15 Buttrick Road,
6 Londonderry, New Hampshire. My title is Rates Analyst II, Rates and Regulatory
7 Affairs.

8 (DS) My name is David B. Simek. My business address is 15 Buttrick Road,
9 Londonderry, New Hampshire. My title is Manager, Rates and Regulatory Affairs.

10 **Q. By whom are you employed?**

11 **A.** We are employed by Liberty Utilities Service Corp. (“LUSC”), which provides services
12 to Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty (“Liberty” or the
13 “Company”) and Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty.

14 **Q. On whose behalf are you testifying?**

15 **A.** We are testifying on behalf of Liberty’s Keene Division.

16 **Q. Please describe your educational backgrounds, and your business and professional**
17 **experience.**

18 **A.** (DG) (CM) (DS) Please see our Direct Testimony, filed September 15, 2021, for our
19 educational backgrounds and business and professional experience.

1 **Q.** Ms. Gilbertson, Ms. McNamara, and Mr. Simek, have you previously testified in
2 regulatory proceedings before the New Hampshire Public Utilities Commission (the
3 “Commission”)?

4 **A.** Yes, we have.

5 **Q.** What is the purpose of your testimony?

6 **A.** The purpose of our testimony is to explain the Company’s updated proposed cost of gas
7 rates for its Keene Division for the 2021/2022 winter (peak) period to be effective
8 beginning November 1, 2021. Our testimony will also address bill comparisons and
9 other items related to the winter period.

10 **II. WINTER 2021/2022 COST OF GAS FACTOR**

11 **Q.** What is the updated proposed firm winter cost of gas rate?

12 **A.** The Company proposes a firm cost of gas rate of \$1.9868 per therm for the Keene
13 Division as shown on Proposed Second Revised Page 97.

14 **Q.** Please explain the calculation of the Cost of Gas rate on tariff page Proposed Second
15 Revised Page 97.

16 **A.** Proposed Second Revised Page 97 contains the calculation of the 2021/2022 Winter
17 Period Cost of Gas Rate (“COG”) and summarizes the Company’s forecast of propane
18 and compressed natural gas (“CNG”) sales and propane and CNG costs. The total
19 anticipated cost of the gas sendout from November 1, 2021, through April 30, 2022, is
20 \$2,099,557. The information presented on the tariff page is supported by Updated
21 Schedules A through J that are described later in this testimony.


1 To derive the Total Anticipated Cost of Gas, the following adjustments have been made:

2 1) The prior period under-collection of \$69,913 is added from the anticipated cost of
3 gas sendout; and

4 2) Interest of \$323 is added to the anticipated cost of gas sendout. Updated Schedule
5 H shows this forecasted interest calculation for the period May 2021 through
6 April 2022. Interest is accrued using the monthly prime lending rate as reported
7 by the Federal Reserve Statistical Release of Selected Interest Rates.

8 The Non-Fixed Price Option (“Non-FPO”) cost of gas rate of \$1.9868 per therm was
9 calculated by dividing the Total Anticipated Cost of Gas of \$2,099,557 by the Projected
10 Gas Sales of 1,092,113 therms. The Fixed Price Option (“FPO”) rate of \$1.8941 per
11 therm was established by adding a \$0.02 per therm premium to the Non-FPO rate from
12 the original filing of \$1.8741. The Company does not propose to change the FPO rate
13 from the original filing.

14   Q. Please describe Updated Schedule A.

15 A. Updated Schedule A converts the gas volumes and unit costs from gallons to therms. The
16 1,140,267 therms represent sendout as detailed on Updated Schedule B, line 3 and line 8.
17 The blended unit cost of those supplies is \$1.5777 per therm which represents the
18 weighted average cost per therm for the winter period gas sendout as detailed on Updated
19 Schedule F, line  55.

1 **Q. What is Updated Schedule B?**

2 **A.** Updated Schedule B presents the (over)/under collection calculation for the Winter
3 2021/2022 period based on the forecasted volumes, the cost of gas, and applicable
4 interest amounts. The forecasted total propane sendout on line 3, plus total CNG sendout
5 on line 8, is the sum of the weather normalized 2021/2022 winter period firm sendout and
6 company use. The forecasted Firm Sales on line 27 represent weather normalized
7 2021/2022 winter period firm sales. The weather normalization calculations for sendout
8 and sales are found in Updated Schedules I and J, respectively.

9 **Q. Are CNG demand charges included in this filing?**

10 **A.** Yes, CNG demand charges are included in Updated Schedule B on line 11.

11 Updated Schedule B, line 11, includes 75% of the 2021/2022 demand charges. These
12 charges are per month or for the season and represent the portion
13 attributable to the winter period.

14 **Q. Are incremental costs for prior winter periods related to the use of CNG vs.
15 propane included in this filing?**

16 **A.** Yes, prior winter period incremental costs are included at a rate of 50% for the winter of
17 2019/2020 and winter of 2020/2021, per Section 7.1 of the Settlement Agreement in
18 Docket No. DG 20-105. The calculation can be found on Updated Schedule O.
19 Projected savings for winter 2021/2022 of \$37,737 are also included at 100% because
20 that amount does not exceed the 50% of accumulated incremental CNG costs from prior
21 periods.

1 **Q. What prior incremental costs are included in this filing?**

2 **A.** Incremental costs of \$66,299 for the winter of 2019/2020 are offset by the removal of
3 50% of the actual incremental costs or \$22,008 for the winter of 2020/2021. Also
4 included are the projected savings for winter 2021/2022 of \$37,737, which are also
5 included at 100% as they do not exceed 50% of the accumulated incremental costs from
6 prior periods. The net incremental costs included in this filing are \$82,028. These items
7 can be found on Updated Schedule B, lines 12–15. The incremental costs of \$68,263
8 reported in the DG 20-105 Settlement Agreement were a combination of actual and
9 projected costs. The actual incremental cost calculations can be found on Updated
10 Schedule P and Updated Schedule N.

11 **Q. Are unaccounted-for gas volumes included in the filing?**

12 **A.** Unaccounted-for gas is included in the firm sendout on Updated Schedule B, lines 1 and
13 8. The Company actively monitors its level of unaccounted-for volumes, which
14 amounted to 0.19% for the twelve months ended June 30, 2021.

15 **Q. Please describe Updated Schedules C, D, and E.**

16 **A.** Updated Schedule C presents the calculation of the total forecasted cost of gas purchases
17 in the 2021/2022 winter period, segregated by Propane Purchasing Stabilization Plan
18 (“PPSP”) purchases, available storage deliveries from Liberty’s Amherst facility, CNG
19 deliveries, and spot purchases.

1 Updated Schedule D presents the structure of PPSP pre-purchases for the winter period,
2 monthly average rates for the pre-purchases, and the resulting weighted average contract
3 price for the winter period as used in Updated Schedule C, line 5.

4 Updated Schedule E presents the forecasted market spot prices of propane. Column 1 of
5 the updated schedule represents the Mont Belvieu propane futures quotations as of
6 October 12, 2021, followed by projected broker fees, pipeline fees, PERC fees, supplier
7 charges, and trucking charges. Together, the pricing and fees make up the expected cost
8 of spot propane purchases as represented in Updated Schedule C, line 31.

9 **Q. Please describe the Propane Purchasing Stabilization Plan (PPSP).**

10 **A.** The PPSP, as approved in Order No. 24,617 in Docket No. DG 06-037, was again
11 implemented for the winter 2021/2022. As shown on Updated Schedule D, the Company
12 pre-purchased 700,000 gallons of propane between April and September at a weighted
13 average price of \$1.3044 per gallon (\$1.4255 per therm), inclusive of broker, pipeline,
14 Propane Education & Research Council (“PERC”), and trucking charges in effect at the
15 time of the supplier’s bid.

16 **Q. Have the pre-purchased volumes in the PPSP changed since 2020/2021?**

17 **A.** No. The volume remains at 700,000 gallons or 640,500 therms. The Keene Division
18 maintains a pre-purchase hedge of approximately 66%.

1 **Q. How was the cost of CNG purchases determined?**

2 A. The CNG costs are shown in Updated Schedule C, lines 19 through 26. These costs
3 reflect the contractual agreement between the Company and its supplier, Xpress Natural
4 Gas, LLC.

5 **Q. Please describe Updated Schedule F.**

6 A. Updated Schedule F contains the calculation of the weighted average cost of inventory
7 for each month through April 2022. The unit cost of projected gas to be sent out each
8 month utilizes this weighted average inventory cost, which is inclusive of all PPSP
9 purchases, spot purchases, Amherst storage withdrawals, and CNG deliveries. Note that
10 the CNG deliveries are shown in separate columns from the propane-weighted cost but
11 are included in the average winter rate, which is established on line 55 of Updated
12 Schedule F. This mix of supply purchases is also itemized on Updated Schedule C.

13 **Q. What is shown on Updated Schedule G?**

14 A. Updated Schedule G shows the under-collected balance for the prior winter 2020/2021
15 period, including interest calculated in a manner consistent with prior years. The under-
16 collected balance of \$38,715 (line 56) is shown on Updated Schedule H, line 1, Column
17 1.

18 **Q. How is the information in Updated Schedule H represented in the cost of gas
19 calculation?**

20 A. Updated Schedule H presents the interest calculation and adjustments on (over)/under-
21 collected balances through April 2022. The prior period under-collection of \$38,715 plus

1 the following adjustments total \$69,613, the balance at October 31, 2021. That \$69,613
 2 balance is included on Updated Schedule B, line 35, in the “Prior” column. The
 3 forecasted monthly interest of \$323 for the winter 2021/2022 period in Column 8 is
 4 included on Updated Schedule B, line 34. The adjusted prior period under-collection
 5 plus the interest amount is also included on the tariff page.

May-July 2021 Demand charges charged to the Winter Deferral-timing	\$23,437.50
Revenue appropriately booked to the winter deferral in summer months	\$5,894.75
<u>Gas Supply Gas Assistance (GAP)</u>	<u>-\$228.73</u>
Total Adjustments	\$29,103.52
<u>Interest May-21 to October-21</u>	<u>\$2,095.00</u>
Total Adjustments plus interest	\$31,198.52

7 **III. FIXED PRICE OPTION PROGRAM**

8 **Q. Please describe the FPO program that will be in place for the winter period.**

9 **A.** The Company will offer the FPO program for the upcoming winter period to provide
 10 customers the opportunity to lock in their cost of gas rate. Enrollment in the program is
 11 limited to 50% of forecasted winter sales, with allotments made available to both
 12 residential and commercial customers on a first-come, first-served basis. The Company
 13 is forecasting that 12.4% of total sales volumes will enroll in the FPO program. The
 14 12.4% is the five-year average FPO participation rate from winter 2016/2017 through the

1 winter of 2020/2021. The historical calculation can be found below.

Peak Heating Season	Customer Count	FPO Customer Count	Yearly Avg Participation
2020-2021	1,386	126	9.1%
2019-2020	1,351	93	6.9%
2018-2019	1,342	175	13.0%
2017-2018	1,218	186	15.3%
2016-2017	1148	216	18.8%
Total	6,445	796	12.4%

2 *values are taken from the month of December in each year

3 **Q. Will a premium be applied to the FPO rate?**

4 **A.** Yes. As approved in Order No. 24,516 in Docket No. DG 05-144, the Company has
 5 added a \$0.02 per therm premium to the \$1.8741 per therm Non-FPO cost of gas rate,
 6 from the original filing, to derive the FPO rate of \$1.8941 per therm. The Company is
 7 not seeking an increase in the premium because participation, based on prior customer
 8 behavior, is expected to remain below the 50% threshold.

9 **Q. How will customers be notified of the availability of the FPO program?**

10 **A.** A letter was mailed to all customers by October 1 advising them of the program, the FPO
 11 rate, and the procedure to enroll.

12 **IV. COST OF GAS RATE AND BILL COMPARISONS**

13 **Q.** How does the proposed Winter 2021/2022 cost of gas rates compare with the
 14 previous winter's rates?

15 **A.** The proposed Non-FPO COG rate of \$1.9868 per therm is an increase of \$0.9615 or
 16 93.8% from the winter 2020/2021 approved rate of \$1.0253 per therm, from Order No.

1 26,421 (Oct. 30, 2020) in Docket No. DG 20-152, which order approved interim Cost of
2 Gas rates.

3 The proposed FPO rate is \$1.8941 per therm, representing an increase of \$0.6641 per
4 therm or 54.0% from last winter's interim fixed rate of \$1.2300 from Order No. 26,421,
5 which the Commission later reduced to \$1.0277 in Order No. 26,428 (Dec. 2, 2020).

6 The FPO proposed in this updated filing remains the same as initially proposed, as letters
7 were sent to customers with the FPO offer prior to this updated filing.

8 **Q. What are the primary reasons for the change in rates?**

9 A. The main reason for the \$0.9615 increase is due to the increase in supply costs because of
10 market futures. This accounts for approximately 86.7% of the price increase. Production
11 and storage costs of \$208,129, as included in the Settlement Agreement and approved in
12 Order 26,505 in Docket No. DG 20-105 account for 9.6% of the increase. The remaining
13 3.7% is attributable to prior period under collection, FPO premium, return on inventory,
14 and interest.

15 **Q. What is the impact of the Winter 2021/2022 COG rate on the typical residential heat
16 and hot water customer participating in the FPO program?**

17 A. As shown on Updated Schedule K-1, Column 7, lines 30 and 31, the typical residential
18 heat and hot water FPO customer would experience an increase of \$379.38 or 81.2% in
19 the gas component of their bills compared to the prior winter period. When the monthly
20 customer charge, therm delivery charge, and LDAC are factored into the analysis, the
21 typical customer would see a total bill increase of \$414.88 or 49.4%, as shown on lines

1 37 and 38. The LDAC rate used in Updated Schedule K-1, line 32 is the LDAC rate
2 proposed in the updated EnergyNorth COG Filing for the Company's EnergyNorth
3 system, Docket No. DG 21-130. The Updated EnergyNorth COG Filing in Docket No.
4 DG 21-130 will be filed on October 19, 2021.

5 **Q. What is the impact of the Winter 2021/2022 COG rate on the typical residential heat
6 and hot water customer choosing the Non-FPO program?**

7 A. As shown on Updated Schedule K-2, Column 7, lines 30 and 31, the typical residential
8 heat and hot water Non-FPO customer is projected to see an increase of \$431.22 or
9 94.4% in the gas component of their bills compared to the prior winter period. When the
10 monthly customer charge, therm delivery charge, and LDAC are factored into the
11 analysis, the typical customer would see a total bill increase of \$468.77 or 56.5% as
12 shown on lines 37 and 38. The LDAC rate used in Updated Schedule K-2, line 32 is the
13 LDAC rate proposed in the Updated EnergyNorth COG Filing, Docket No. DG 21-130,
14 which will be filed on October 19, 2021.

15 **Q. Please describe the impact of the Winter 2021/2022 COG rate on the typical
16 commercial customer compared to the prior winter period.**

17 A. Updated Schedule L-1 illustrates that the typical commercial FPO customer would see a
18 \$1,464.16 or 81.5% increase in the gas component of their bill and a 52.7% increase in
19 their total bill. Updated Schedule L-2 shows that the typical commercial Non-FPO
20 customer would see increases of \$2,013.50 or 143.2% increase in the gas component of
21 their bill and 83.1% increase in their total bill.

1 **V. OTHER ITEMS**

2 **Q. What is the status of CNG currently?**

3 **A.** The Company began serving customers with CNG in October 2019. Customers
4 experienced a smooth transition from propane service to CNG service. The service
5 territory for CNG is exclusive to the Monadnock Marketplace at this time. After an RFP
6 process, the Company entered into a new contract with Xpress Natural Gas (XNG),
7 which went into effect July 1, 2021. The Company will otherwise follow the guidelines
8 from the recent rate case settlement and order to continue the conversion of the Keene
9 Division to natural gas.

10 **Q. What is the price differential between the cost of spot propane and the cost of CNG?**

11 **A.** For the upcoming peak period spot propane is 20.24 cents per therm more expensive than
12 CNG. The calculation is Spot Purchases cost per therm found on Updated Schedule C,
13 line 31 less the CNG Deliveries cost per therm found on Updated Schedule C, line 24.

14 **Q. Does that comparison include the CNG demand charge?**

15 **A.** Yes.

16 **Q. Has there been any change to the allocation of the demand charge between the
17 summer and winter as compared to last year?**

18 **A.** Yes, the Company previously allocated 80% of the demand charge to the winter period,
19 and 20% of the demand charge to the summer period. In Order No. 26,505 (July 30,
20 2021), the Commission approved the Settlement Agreement in the Company's recent

1 distribution service rate case, which adjusted this allocation to 75% in the winter period
2 and 25% in the summer.

3 **Q. Can you comment on why the commodity price of propane has increased**
4 **significantly over last year, yet the price of CNG has fallen?**

5 **A.** Yes, as with natural gas, propane national inventories are currently below their six-year
6 average. This, coupled with the increasing ability and financial incentive for producers to
7 ship propane out of the country, has meant that the propane stocks have not been
8 replenished at a rate necessary for the market to be comfortable by the onset of the winter
9 season demand. For the CNG cost, although natural gas prices have also risen, the
10 Company's new CNG contract that went into effect July 1 2021, allowed the Company to
11 secure relatively more favorable terms for pricing over the previous contract price terms.

12 **Q.** Please describe how the Company will meet its 7-day on-site storage requirement.

13 **A.** The Company has net storage capacity at its plant in Keene for approximately 75,000
14 gallons of propane. Additionally, Liberty has approximately 129,800 gallons of propane
15 at the Amherst storage facility located approximately 50 miles from the Keene plant.
16 This storage facility is partially shared between the Keene Division and EnergyNorth. In
17 addition, the Company will arrange its standard trucking commitment with Northern Gas
18 Transport, Inc. for transportation from this storage facility to the Keene plant. Further,
19 the Company has contracted for CNG deliveries to provide service to a small section of
20 its system. The firm trucking arrangement coupled with onsite CNG trailers are more

1 than enough to meet the 7-day demand requirement for those customers being served
2 exclusively by CNG for the 2021/2022 peak period.

3 **Q. Does this conclude your testimony?**

4 **A.** Yes, it does.

LIBERTY - KEENE DIVISION

UPDATED COST OF GAS RATE FILING - DOCKET NO. DG 21-132**WINTER PERIOD 2021 - 2022**CONTENTS

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31. CALCULATION OF FIRM SALES AND FIXED WINTER PERIOD COST OF GAS RATE KEENE CUSTOMERS

Calculation of the Cost of Gas Rate

Period Covered: Winter Period November 1, 2021 through April 30, 2022

Projected Gas Sales - therms	1,092,113
Total Calculated Cost of Gas Sendout	\$1,881,051
Indirect Costs from DG 20-105	\$208,129
Return on Inventory	\$10,377
Total Anticipated Cost of Gas Sendout	\$2,099,557

Add:	Prior Period Deficiency Uncollected Interest	\$69,913
		\$323

Deduct:	Prior Period Excess Collected Interest	0
		0

Prior Period Adjustments and Interest \$70,236

Total Anticipated Cost \$2,169,793

<u>Cost of Gas Rate</u>	Excluding Gas Assistance Program	Gas Assistance Program
Non-Fixed Price Option Cost of Gas Rate - Beginning Period (per therm)	\$1.9868	\$1.0927
Mid Period Adjustment - December 1, 2021	\$0.0000	\$0.0000
Mid Period Adjustment - January 1, 2022	\$0.0000	\$0.0000
Mid Period Adjustment - February 1, 2022	\$0.0000	\$0.0000
Mid Period Adjustment - March 1, 2022	\$0.0000	\$0.0000
Mid Period Adjustment - April 1, 2022	\$0.0000	\$0.0000
Revised Non-Fixed Price Option Cost of Gas Rate - Effective November 1, 2021 (per therm)	\$1.9868	\$1.0927
Fixed Price Option Cost of Gas Rate (per therm) November 2021-April 2022	\$1.8941	\$1.0418

Pursuant to tariff section 17(d), the Company may adjust the approved cost of gas rate upward on a monthly basis to the following rate:

Maximum Cost of Gas Rate - Non-Fixed Price Option (per therm)	\$2.4835	\$1.3659
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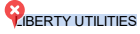
DATED: xxx xx, 2021

EFFECTIVE: November 1, 2021

ISSUED BY: /s/ Neil Proudman
Neil Proudman
TITLE: President

NHPUC No.11 GAS

Proposed Second Revised Page 97
Superseding Proposed First Revised Page 97



31. CALCULATION OF FIRM SALES AND FIXED WINTER PERIOD COST OF GAS RATE KEENE CUSTOMERS

Calculation of the Cost of Gas Rate

Period Covered: ~~Winter Period November 1, 2020 through April 30, 2021~~
 Period Covered: Winter Period November 1, 2021 through April 30, 2022

Projected Gas Sales - therms	\$ 1,108,419	\$ 1,092,113
Total Calculated Cost of Gas Sendout	\$ 1,310,950	\$ 1,881,051
Indirect Costs from DG 20-105		\$ 208,129
Return on Inventory	\$ (204,754)	\$ 10,377
Total Anticipated Cost of Gas Sendout	\$ 1,106,196	\$ 2,099,557

Add:	Prior Period Deficiency Uncollected Interest	\$ 30,174	\$ 69,913
		\$ 136	\$ 323
Deduct:	Prior Period Excess Collected Interest	\$ 	\$ -
		\$ 	\$ -
	Prior Period Adjustments and Interest	\$ 30,307	\$ 70,236
Total Anticipated Cost		\$ 1,136,503	\$ 2,169,793

Cost of Gas Rate	Excluding Gas Assistance Program		Excluding Gas Assistance Program	
	Gas Assistance Program	Gas Assistance Program	Gas Assistance Program	Gas Assistance Program
Non-Fixed Price Option Cost of Gas Rate - Beginning Period (per therm)	\$ 1.0253	\$ 0.5639	\$ 1.9868	\$ 1.0927
Mid Period Adjustment - December 1, 2020 December 1, 2021	\$ 	\$ 	\$ -	\$ -
Mid Period Adjustment - January 1, 2021 January 1, 2022	\$ (0.0283)	\$ (0.0156)	\$ -	\$ -
Mid Period Adjustment - February 1, 2021 February 1, 2022	\$ (0.0042)	\$ (0.0023)	\$ -	\$ -
Mid Period Adjustment - March 1, 2021 March 1, 2022	\$ 	\$ 	\$ -	\$ -
Mid Period Adjustment - April 1, 2021 April 1, 2022	\$ 0.2888	\$ 0.1588	\$ -	\$ -
Revised Non-Fixed Price Option Cost of Gas Rate - Effective April 1, 2021-Effective April 1, 2022 (per therm)	\$ 1.2816	\$ 0.7048	\$ 1.9868	\$ 1.0927
Fixed Price Option Cost of Gas Rate (per therm) November 2020-April 2021 November 2021-April 2022	\$ 1.0277	\$ 0.5652	\$ 1.8941	\$ 1.0418
Pursuant to tariff section 17(d), the Company may adjust the approved cost of gas rate upward on a monthly basis to the following rate:				
Maximum Cost of Gas Rate - Non-Fixed Price Option (per therm)	\$ 1.2816	\$ 0.7049	\$ 2.4835	\$ 1.3659

DATED: xxx xx, 2021
~~DATED: March 24, 2020~~
 EFFECTIVE: November 1, 2021
~~EFFECTIVE: April 01, 2020~~

ISSUED BY: /s/ Neil Proudman
 Neil Proudman
 TITLE: President

Authorized by NHPUC Order No. xx,xxx dated October xx, 2021 in Docket No. DG 21-xxx
~~Authorized by NHPUC Order No. 26,421 dated October 30, 2020, in Docket No. DG 20-152~~

REDACTED

NHPUC No.11 GAS
LIBERTY UTILITIES

Proposed Third Revised Page 88
Superseding Proposed Second Revised Page 88

	Rates Effective November 1, 2021 - April 30, 2022				Rates Effective September 1, 2021 - October 31, 2021			
	Winter Period				Summer Period			
	Delivery Charge	Cost of Gas Rate Page 97	LDAC Page 101	Total Rate	Delivery Charge	Cost of Gas Rate Page 93	LDAC Page 101	Total Rate
Residential Non Heating - R-1								
Customer Charge per Month per Meter	\$ 15.39			\$ 15.39	\$ 15.39			\$ 15.39
All therms	\$ 0.3844	\$ 1.9868	\$ 0.1444	\$ 2.5156	\$ 0.3844	\$ 1.3440	\$ 0.0589	\$ 1.7873
Residential Heating - R-3								
Customer Charge per Month per Meter	\$ 15.39			\$ 15.39	\$ 15.39			\$ 15.39
All therms over the first block per month at	\$ 0.5632	\$ 1.9868	\$ 0.1444	\$ 2.6944	\$ 0.5632	\$ 1.3440	\$ 0.0589	\$ 1.9661
Residential Heating - R-4								
Customer Charge per Month per Meter	\$ 8.47			\$ 8.47	\$ 15.39			\$ 15.39
All therms over the first block per month at	\$ 0.3098	\$ 1.9868	\$ 0.1444	\$ 2.4410	\$ 0.5632	\$ 1.3440	\$ 0.0589	\$ 1.9661
Commercial/Industrial - G-41								
Customer Charge per Month per Meter	\$ 57.06			\$ 57.06	\$ 57.06			\$ 57.06
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	\$ 0.4688	\$ 1.9868	\$ 0.0878	\$ 2.5434	\$ 0.4688	\$ 1.3440	\$ 0.0555	\$ 1.8683
All therms over the first block per month at	\$ 0.3149	\$ 1.9868	\$ 0.0878	\$ 2.3895	\$ 0.3149	\$ 1.3440	\$ 0.0555	\$ 1.7144
Commercial/Industrial - G-42								
Customer Charge per Month per Meter	\$ 171.19			\$ 171.19	\$ 171.19			\$ 171.19
Size of the first block	1000 therms				400 therms			
Therms in the first block per month at	\$ 0.4261	\$ 1.9868	\$ 0.0878	\$ 2.5007	\$ 0.4261	\$ 1.3440	\$ 0.0555	\$ 1.8256
All therms over the first block per month at	\$ 0.2839	\$ 1.9868	\$ 0.0878	\$ 2.3585	\$ 0.2839	\$ 1.3440	\$ 0.0555	\$ 1.6834
Commercial/Industrial - G-43								
Customer Charge per Month per Meter	\$ 734.69			\$ 734.69	\$ 734.69			\$ 734.69
All therms over the first block per month at	\$ 0.2620	\$ 1.9868	\$ 0.0878	\$ 2.3366	\$ 0.1198	\$ 1.3440	\$ 0.0555	\$ 1.5193
Commercial/Industrial - G-51								
Customer Charge per Month per Meter	\$ 57.06			\$ 57.06	\$ 57.06			\$ 57.06
Size of the first block	100 therms				100 therms			
Therms in the first block per month at	\$ 0.2819	\$ 1.9868	\$ 0.0878	\$ 2.3565	\$ 0.2819	\$ 1.3440	\$ 0.0555	\$ 1.6814
All therms over the first block per month at	\$ 0.1833	\$ 1.9868	\$ 0.0878	\$ 2.2579	\$ 0.1833	\$ 1.3440	\$ 0.0555	\$ 1.5828
Commercial/Industrial - G-52								
Customer Charge per Month per Meter	\$ 171.19			\$ 171.19	\$ 171.19			\$ 171.19
Size of the first block	1000 therms				1000 therms			
Therms in the first block per month at	\$ 0.2428	\$ 1.9868	\$ 0.0878	\$ 2.3174	\$ 0.1759	\$ 1.3440	\$ 0.0555	\$ 1.5754
All therms over the first block per month at	\$ 0.1617	\$ 1.9868	\$ 0.0878	\$ 2.2363	\$ 0.1000	\$ 1.3440	\$ 0.0555	\$ 1.4995
Commercial/Industrial - G-53								
Customer Charge per Month per Meter	\$ 756.10			\$ 756.10	\$ 756.10			\$ 756.10
All therms over the first block per month at	\$ 0.1697	\$ 1.9868	\$ 0.0878	\$ 2.2443	\$ 0.0814	\$ 1.3440	\$ 0.0555	\$ 1.4809
Commercial/Industrial - G-54								
Customer Charge per Month per Meter	\$ 756.10			\$ 756.10	\$ 756.10			\$ 756.10
All therms over the first block per month at	\$ 0.0648	\$ 1.9868	\$ 0.0878	\$ 2.1394	\$ 0.0352	\$ 1.3440	\$ 0.0555	\$ 1.4347

DATED: xxx xx, 2021

EFFECTIVE: November 1, 2021

ISSUED BY: /s/Neil Proudman
Neil Proudman
TITLE: President

Authorized by NHPUC Order No. xx,xxx dated October xx, 2021 in Docket No. DG 21-xxx

REDACTED

NHPUC No.11 GAS
LIBERTY UTILITIES

Proposed Third Revised Page 88
Superseding Proposed Second Revised Page 88

	Rates Effective April 1, 2021 – April 30, 2021 Rates Effective November 1, 2021 - April 30, 2022 Winter Period Period				Rates Effective July 1, 2020 – October 31, 2020 Rates Effective September 1, 2021 - October 31, 2021 Summer Period [1]			
	Delivery Charge	Cost of Gas Rate Page 97	LDAC Page 101	Total Rate	Delivery Charge	Cost of Gas Rate Page 93	LDAC Page 101	Total Rate
Residential Non Heating - R-1	\$ 15.50			\$ 15.50	\$ 15.20			\$ 15.20
Customer Charge per Month per Meter	\$ 15.39			\$ 15.39	\$ 15.39			\$ 15.39
All therms	\$ 0.3844	\$ 1.9868	\$ 0.1444	\$ 2.5156	\$ 0.3844	\$ 1.3440	\$ 0.0589	\$ 1.7873
	\$ 0.3860	\$ 1.2816	\$ 0.0589	\$ 1.7265	\$ 0.3786	\$ 0.7908	\$ 0.0310	\$ 1.2004
Residential Heating - R-3	\$ 15.50			\$ 15.50	\$ 15.20			\$ 15.20
Customer Charge per Month per Meter	\$ 15.39			\$ 15.39	\$ 15.39			\$ 15.39
All therms over the first block per month at	\$ 0.5632	\$ 1.9868	\$ 0.1444	\$ 2.6944	\$ 0.5632	\$ 1.3440	\$ 0.0660	\$ 1.9732
	\$ 0.5678	\$ 1.2816	\$ 0.0589	\$ 1.9083	\$ 0.5569	\$ 0.7908	\$ 0.0310	\$ 1.3787
Residential Heating - R-4	\$ 8.53			\$ 8.53	\$ 6.08			\$ 6.08
Customer Charge per Month per Meter	\$ 8.47			\$ 8.47	\$ 15.39			\$ 15.39
All therms over the first block per month at	\$ 0.3098	\$ 1.9868	\$ 0.1444	\$ 2.4410	\$ 0.5632	\$ 1.3440	\$ 0.0589	\$ 1.9661
	\$ 0.3123	\$ 0.7048	\$ 0.0589	\$ 1.0760	\$ 0.2228	\$ 0.7908	\$ 0.0310	\$ 1.0446
Commercial/Industrial - G-41	\$ 57.46			\$ 57.46	\$ 56.36			\$ 56.36
Customer Charge per Month per Meter	\$ 57.06			\$ 57.06	\$ 57.06			\$ 57.06
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	\$ 0.4688	\$ 1.9868	\$ 0.0878	\$ 2.5434	\$ 0.4688	\$ 1.3440	\$ 0.0555	\$ 1.8683
	\$ 0.4711	\$ 1.2816	\$ 0.0555	\$ 1.8082	\$ 0.4624	\$ 0.7908	\$ 0.0478	\$ 1.3007
All therms over the first block per month at	\$ 0.3149	\$ 1.9868	\$ 0.0878	\$ 2.3895	\$ 0.3149	\$ 1.3440	\$ 0.0555	\$ 1.7144
	\$ 0.3165	\$ 1.2816	\$ 0.0555	\$ 1.6536	\$ 0.3104	\$ 0.7908	\$ 0.0478	\$ 1.1490
Commercial/Industrial - G-42	\$ 172.39			\$ 172.39	\$ 169.09			\$ 169.09
Customer Charge per Month per Meter	\$ 171.19			\$ 171.19	\$ 171.19			\$ 171.19
Size of the first block	1000 therms				400 therms			
Therms in the first block per month at	\$ 0.4261	\$ 1.9868	\$ 0.0878	\$ 2.5007	\$ 0.4261	\$ 1.3440	\$ 0.0555	\$ 1.8256
	\$ 0.4284	\$ 1.2816	\$ 0.0555	\$ 1.7655	\$ 0.4202	\$ 0.7908	\$ 0.0478	\$ 1.2588
All therms over the first block per month at	\$ 0.2839	\$ 1.9868	\$ 0.0878	\$ 2.3585	\$ 0.2839	\$ 1.3440	\$ 0.0555	\$ 1.6834
	\$ 0.2855	\$ 1.2816	\$ 0.0555	\$ 1.6226	\$ 0.2800	\$ 0.7908	\$ 0.0478	\$ 1.1186
Commercial/Industrial - G-43	\$ 739.83			\$ 739.83	\$ 725.65			\$ 725.65
Customer Charge per Month per Meter	\$ 734.69			\$ 734.69	\$ 734.69			\$ 734.69
All therms over the first block per month at	\$ 0.2620	\$ 1.9868	\$ 0.0878	\$ 2.3366	\$ 0.1198	\$ 1.3440	\$ 0.0555	\$ 1.5193
	\$ 0.2633	\$ 1.2816	\$ 0.0555	\$ 1.6004	\$ 0.1184	\$ 0.7908	\$ 0.0478	\$ 0.9567
Commercial/Industrial - G-51	\$ 57.46			\$ 57.46	\$ 56.36			\$ 56.36
Customer Charge per Month per Meter	\$ 57.06			\$ 57.06	\$ 57.06			\$ 57.06
Size of the first block	100 therms				100 therms			
Therms in the first block per month at	\$ 0.2819	\$ 1.9868	\$ 0.0878	\$ 2.3565	\$ 0.2819	\$ 1.3440	\$ 0.0555	\$ 1.6814
	\$ 0.2839	\$ 1.2816	\$ 0.0555	\$ 1.6210	\$ 0.2785	\$ 0.7908	\$ 0.0478	\$ 1.1171
All therms over the first block per month at	\$ 0.1833	\$ 1.9868	\$ 0.0878	\$ 2.2579	\$ 0.1833	\$ 1.3440	\$ 0.0555	\$ 1.5828
	\$ 0.1846	\$ 1.2816	\$ 0.0555	\$ 1.5217	\$ 0.1811	\$ 0.7908	\$ 0.0478	\$ 1.0197
Commercial/Industrial - G-52	\$ 172.39			\$ 172.39	\$ 169.09			\$ 169.09
Customer Charge per Month per Meter	\$ 171.19			\$ 171.19	\$ 171.19			\$ 171.19
Size of the first block	1000 therms				1000 therms			
Therms in the first block per month at	\$ 0.2428	\$ 1.9868	\$ 0.0878	\$ 2.3174	\$ 0.1759	\$ 1.3440	\$ 0.0555	\$ 1.5754
	\$ 0.2439	\$ 1.2816	\$ 0.0555	\$ 1.5810	\$ 0.1733	\$ 0.7908	\$ 0.0478	\$ 1.0119
All therms over the first block per month at	\$ 0.1617	\$ 1.9868	\$ 0.0878	\$ 2.2363	\$ 0.1000	\$ 1.3440	\$ 0.0555	\$ 1.4995
	\$ 0.1624	\$ 1.2816	\$ 0.0555	\$ 1.4995	\$ 0.0985	\$ 0.7908	\$ 0.0478	\$ 0.9371
Commercial/Industrial - G-53	\$ 761.39			\$ 761.39	\$ 746.81			\$ 746.81
Customer Charge per Month per Meter	\$ 756.10			\$ 756.10	\$ 756.10			\$ 756.10
All therms over the first block per month at	\$ 0.1697	\$ 1.9868	\$ 0.0878	\$ 2.2443	\$ 0.0814	\$ 1.3440	\$ 0.0555	\$ 1.4809
	\$ 0.1705	\$ 1.2816	\$ 0.0555	\$ 1.5076	\$ 0.0802	\$ 0.7908	\$ 0.0478	\$ 0.9188
Commercial/Industrial - G-54	\$ 761.39			\$ 761.39	\$ 746.81			\$ 746.81
Customer Charge per Month per Meter	\$ 756.10			\$ 756.10	\$ 756.10			\$ 756.10
All therms over the first block per month at	\$ 0.0648	\$ 1.9868	\$ 0.0878	\$ 2.1394	\$ 0.0352	\$ 1.3440	\$ 0.0555	\$ 1.4347
	\$ 0.0650	\$ 1.2816	\$ 0.0555	\$ 1.4021	\$ 0.0346	\$ 0.7908	\$ 0.0478	\$ 0.8732

DATED: xxx xx, 2021
DATED: June 24, 2020
EFFECTIVE: November 1, 2021
EFFECTIVE: July 01, 2020

ISSUED BY: /s/ Neil Proudman
Neil Proudman
TITLE: President

Authorized by NHPUC Order No. xx,xxx dated October xx, 2021 in Docket No. DG 21-xxx
Authorized by NHPUC Order No. 26,421 dated October 30, 2020, in Docket No. DG 20-152

LIBERTY - KEENE DIVISION



CONVERSION OF COSTS - GALLONS TO THERMS
WINTER PERIOD 2021 - 2022

	(1)	(2)	(3) (4)		(5)	(6)
			<u>VOLUMES</u>		<u>UNIT COST</u>	
	<u>UNIT</u>	<u>CONVERSION FACTOR</u>	<u>GALLONS</u>	<u>THERMS</u>	<u>PER GALLON</u>	<u>PER THERM</u>
1 GAS FROM PROPANE	GALLONS	0.91502	[REDACTED]	[REDACTED]	\$1.4214	\$1.5534
2 GAS FROM CNG	THERMS	N/A	N/A	[REDACTED]	N/A	[REDACTED]
3 TOTAL				<u>1,140,267</u>		

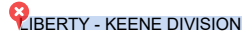
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LIBERTY - KEENE DIVISION

CALCULATION OF COST OF GAS RATE
SUPPLY / DEMAND BALANCE
WINTER PERIOD 2021 - 2022

	PRIOR	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	TOTAL
PROPANE COSTS								
1	PROPANE FIRM SENDOUT (therms) 							
2	COMPANY USE (therms)							
3	TOTAL PROPANE SENDOUT (therms)							
4	COST PER THERM (WACOG)	\$1.5232	\$1.5351	\$1.5174	\$1.5414	\$1.6518	\$1.5728	
5	TOTAL CALCULATED COST OF PROPANE	\$183,474	\$286,274	\$335,598	\$302,516	\$261,910	\$140,951	\$1,510,723
6	INDIRECT COSTS FROM DG 20-105	\$34,688	\$34,688	\$34,688	\$34,688	\$34,688	\$34,688	\$208,129
7	PROPANE ADJUSTMENTS							
8	TOTAL COST OF PROPANE	\$218,162	\$320,962	\$370,286	\$337,204	\$296,598	\$175,639	\$1,718,852
CNG COSTS								
8	CNG SENDOUT (therms)							
9	COST PER THERM (WACOG)							
10	TOTAL CALCULATED COST OF CNG							
11	CNG DEMAND CHARGES							
12	INCREMENTAL COSTS WINTER 2019-2020 PER Order # 26,505 in DG 20-105							
13	INCREMENTAL COSTS WINTER 2020-2021 PER Order # 26,505 in DG 20-105							
14	PROJECTED INCREMENTAL COSTS Winter 2021-2022							
15	NET INCREMENTAL COSTS							
16	TOTAL CNG COSTS							
17	ACCOUNTING ADJUSTMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18	FPO PREMIUM	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19	TOTAL COSTS OF GAS							
20	RETURN ON INVENTORY	\$1,729	\$1,729	\$1,729	\$1,729	\$1,729	\$1,729	\$10,377
REVENUES								
21	BILLED FPO SALES (therms)	0	0	0	0	0	0	
22	COG FPO RATE	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0
23	BILLED NON-FPO SALES PRIOR MONTH (therms)	0	0	0	0	0	0	
24	COG NON-FPO RATE PRIOR MONTH	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0
25	BILLED NON-FPO SALES CURRENT MONTH (therms)	134,349	209,008	248,017	219,653	179,426	101,660	1,092,113
26	COG NON-FPO RATE CURRENT MONTH	\$1.9868	\$1.9868	\$1.9868	\$1.9868	\$1.9868	\$1.9868	\$2,169,792
27	BILLED SALES OTHER PRIOR PERIODS	0	0	0	0	0	0	
28	COG OTHER PRIOR PERIODS BLENDED RATE	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0
29	TOTAL SALES	134,349	209,008	248,017	219,653	179,426	101,660	1,092,113
30	TOTAL BILLED REVENUES	\$266,922	\$415,254	\$492,756	\$436,403	\$356,481	\$201,976	\$2,169,792
31	UNBILLED REVENUES (NET)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
32	TOTAL REVENUES	\$266,922	\$415,254	\$492,756	\$436,403	\$356,481	\$201,976	\$2,169,792
33	(OVER)/UNDER COLLECTION	\$5,342	(\$25,384)	(\$46,120)	(\$29,104)	\$4,440	\$20,591	(\$70,235)
34	INTEREST AMOUNT	\$197	\$170	\$74	(\$28)	(\$62)	(\$28)	\$323
35	FINAL (OVER)/UNDER COLLECTION 	\$69,913	\$5,539	(\$25,214)	(\$46,046)	(\$29,132)	\$4,378	\$20,563

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CALCULATION OF PURCHASED GAS COSTS
WINTER PERIOD 2021 - 2022

LINE NO.		Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	TOTAL
1	TOTAL REQUIRED PURCHASES	[REDACTED]						
2	PROPANE PURCHASE STABILIZATION PLAN DELIVERIES							
3	THERMS	84,182	128,103	150,978	123,528	96,077	57,646	640,514
4	<u>RATES</u> - from Schedule D							
5	Contract Price	\$1.4255	\$1.4255	\$1.4255	\$1.4255	\$1.4255	\$1.4255	
6	Broker Fee	incl.	incl.	incl.	incl.	incl.	incl.	
7	Pipeline Fee	incl.	incl.	incl.	incl.	incl.	incl.	
8	PERC Fee	incl.	incl.	incl.	incl.	incl.	incl.	
9	Trucking Fee	incl.	incl.	incl.	incl.	incl.	incl.	
10	COST PER THERM	\$1.4255	\$1.4255	\$1.4255	\$1.4255	\$1.4255	\$1.4255	\$1.4255
11	TOTAL COST - Propane Purchase Stabilization Plan Deliveries	\$120,005	\$182,616	\$215,226	\$176,094	\$136,962	\$82,177	\$913,080
12	AMHERST STORAGE PROPANE DELIVERIES							
13	Therms	-	24,948	47,520	33,264	9,504	3,564	118,800
14	<u>RATES</u> - from Schedule F							
15	WACOG Price	\$0.0000	\$1.4200	\$1.4200	\$1.4200	\$1.4200	\$1.4200	
16	Trucking Fee	\$0.0000	\$0.0650	\$0.0650	\$0.0650	\$0.0650	\$0.0650	
17	COST PER THERM	\$0.0000	\$1.4850	\$1.4850	\$1.4850	\$1.4850	\$1.4850	\$1.4850
18	TOTAL COST - Amherst Storage Propane Deliveries	\$0	\$37,048	\$70,567	\$49,397	\$14,113	\$5,293	\$176,418
19	CNG DELIVERIES							
20	THERMS	[REDACTED]						
21	RATE	[REDACTED]						
22	[REDACTED]	[REDACTED]						
23	COST PER THERM	[REDACTED]						
24	[REDACTED]	[REDACTED]						
25	COST - CNG	[REDACTED]						
26	[REDACTED]	[REDACTED]						
27	TOTAL CNG	[REDACTED]						
28	SPOT PURCHASES							
29	THERMS	[REDACTED]						
30	From Schedule E							
31	COST PER THERM	\$2.0186	\$2.0172	\$2.0124	\$1.9653	\$1.8355	\$1.7105	\$1.9214
32	TOTAL COST - Spot Purchases	[REDACTED]						
33	OTHER ITEMS							
34	Storage	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35	Refund of Deferred Revenue Surcharge over collection	\$0	\$0	\$0	\$0	\$0	\$0	\$0
36	TOTAL OTHER ITEMS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
37	TOTAL							
38	THERMS FROM PROPANE	[REDACTED]						
39	COST	[REDACTED]						
40	THERMS FROM CNG	[REDACTED]						
41	COST	[REDACTED]						
42	COST PER THERM	\$1.6490	\$1.5613	\$1.5177	\$1.5626	\$1.5868	\$1.5713	\$1.5676

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UPDATED SCHEDULE D

LIBERTY - KEENE DIVISION

PROPANE PURCHASING STABILIZATION PLAN
WINTER PERIOD 2021 - 2022

Line
No.

1	2 Delivery Month	Hedging Schedule & Volume (Gallons)						
		3 Apr-21	4 May-21	5 Jun-21	6 Jul-21	7 Aug-21	8 Sep-21	9 Total
10	Nov-20	18,400	13,800	13,800	18,400	13,800	13,800	92,000
	Dec-20	28,000	21,000	21,000	28,000	21,000	21,000	140,000
	Jan-21	33,000	24,750	24,750	33,000	24,750	24,750	165,000
	Feb-21	27,000	20,250	20,250	27,000	20,250	20,250	135,000
	Mar-21	21,000	15,750	15,750	21,000	15,750	15,750	105,000
	Apr-21	12,600	9,450	9,450	12,600	9,450	9,450	63,000
	Total Volume	115,000	111,250	111,250	140,000	111,250	111,250	700,000
	Monthly %	16.4%	15.9%	15.9%	20.0%	15.9%	15.9%	

11	Delivery Price per Gallon	\$1.3511	\$1.3434	\$1.3343	\$1.3065	\$1.2401	\$1.1739	
12	Total Cost	\$124,304	\$188,073	\$220,162	\$176,378	\$130,207	\$73,954	\$913,076
13	Weighted Average Winter Contract Price per gallon							\$1.3044
14	Weighted Average Winter Contract Price per therm							\$1.4255

LIBERTY - KEENE DIVISION

PROPANE SPOT MARKET PURCHASE COST ANALYSIS
WINTER PERIOD 2021 - 2022

		(1) Mt. Belvieu		(2) Broker Fee		(3) Pipeline Rate		(4) PERC Fee		(5) Supplier Charge		(6) Cost @ Selkirk		(7) Trucking to Keene		(8) \$ per Gal.		(9) \$ per Therm
1	NOV	1.4519	+	0.0100	+	0.2396	+	0.0050	+	0.0500	=	1.7565	+	0.0906	=	1.8471	=	2.0186
2	DEC	1.4506	+	0.0100	+	0.2396	+	0.0050	+	0.0500	=	1.7552	+	0.0906	=	1.8458	=	2.0172
3	JAN	1.4463	+	0.0100	+	0.2396	+	0.0050	+	0.0500	=	1.7508	+	0.0906	=	1.8414	=	2.0124
4	FEB	1.4031	+	0.0100	+	0.2396	+	0.0050	+	0.0500	=	1.7077	+	0.0906	=	1.7983	=	1.9653
5	MAR	1.2844	+	0.0100	+	0.2396	+	0.0050	+	0.0500	=	1.5890	+	0.0906	=	1.6796	=	1.8355
6	APR	1.1700	+	0.0100	+	0.2396	+	0.0050	+	0.0500	=	1.4746	+	0.0906	=	1.5652	=	1.7105

1. Propane futures market quotations (cmegroup.com) on 10/12/21 close. See Appendix 1.
2. A generally accepted standard broker fee
3. Pipeline rate from Mt. Belvieu to Selkirk
4. Propane Education Research Council (propanecouncil.org)
5. A generally accepted standard supplier charge
6. Selkirk Cost - all fees plus propane cost
7. Northern Gas Transport trucking rate including diesel fuel surcharge. See Appendix 3A & 3B.
8. Delivered Price per Gallon
9. Delivered Price per therm as converted using per gallon price / .91502

REDACTED

REDACTED
UPDATED SCHEDULE

LIBERTY - KEENE DIVISION

INVENTORY & WEIGHTED AVERAGE COST OF GAS CALCULATION
WINTER PERIOD 2021 - 2022

LINE NO.		Therms	Cost	Therm	Rate Gal.	CNG therms	Cost	Total Sendout	Total Cost	Therm Rate
1	August 2021 (Actual)									
2	Beginning Balance	53,838	\$73,321	\$1,3619	\$1,2461					
3	Purchases Received	32,000	\$47,360	\$1,4800	\$1,3542					
4	Total Available	85,838	\$120,681	\$1,4059	\$1,2864					
5	Less Sendout	33,056	\$46,474	\$1,4059	\$1,2864					
6	Ending Balance	52,782	\$74,207	\$1,4059	\$1,2864					
7	September 2021 (Estimated)									
8	Beginning Balance	52,782	\$74,207	\$1,4059	\$1,2864					
9	Purchases Received	158,800	\$235,024	\$1,4800	\$1,3542					
10	Total Available	211,582	\$309,231	\$1,4615	\$1,3373					
11	Less Sendout	39,316	\$57,461	\$1,4615	\$1,3373					
12	Ending Balance	172,266	\$251,770	\$1,4615	\$1,3373					
13	October 2021 (Estimated)									
14	Beginning Balance	172,266	\$251,770	\$1,4615	\$1,3373					
15	Purchases Received	70,000	\$103,600	\$1,4800	\$1,3542					
16	Total Available	242,266	\$355,370	\$1,4669	\$1,3422					
17	Less Sendout	69,041	\$101,273	\$1,4669	\$1,3422					
18	Ending Balance	173,225	\$254,097	\$1,4669	\$1,3422					
19	November 2021 (Forecasted)									
20	Beginning Balance	173,225	\$254,097	\$1,4669	\$1,3422					
21	Purchases Received	120,456	\$193,228	\$1,6041	\$1,4678					
22	Total Available	293,681	\$447,325	\$1,5232	\$1,3937					
23	Less Sendout	120,456	\$183,474	\$1,5232	\$1,3937					\$1.580
24	Ending Balance	173,225	\$263,851	\$1,5232	\$1,3937					
25	December 2021 (Forecasted)									
26	Beginning Balance	173,225	\$263,851	\$1,5232	\$1,3937					
27	Purchases Received	161,532	\$250,051	\$1,5480	\$1,4164					
28	Total Available	334,757	\$513,901	\$1,5351	\$1,4047					
29	Less Sendout	186,480	\$286,274	\$1,5351	\$1,4047					\$1.557
30	Ending Balance	148,277	\$227,627	\$1,5351	\$1,4047					
31	January 2022 (Forecasted)									
32	Beginning Balance	148,277	\$227,627	\$1,5351	\$1,4047					
33	Purchases Received	173,652	\$260,856	\$1,5022	\$1,3745					
34	Total Available	321,929	\$488,483	\$1,5174	\$1,3884					
35	Less Sendout	221,172	\$335,598	\$1,5174	\$1,3884					\$1.534
36	Ending Balance	100,757	\$152,885	\$1,5174	\$1,3884					
37	February 2022 (Forecasted)									
38	Beginning Balance	100,757	\$152,885	\$1,5174	\$1,3884					
39	Purchases Received	162,997	\$253,664	\$1,5562	\$1,4240					
40	Total Available	263,754	\$406,549	\$1,5414	\$1,4104					
41	Less Sendout	196,261	\$302,516	\$1,5414	\$1,4104					\$1.560
42	Ending Balance	67,493	\$104,033	\$1,5414	\$1,4104					
43	March 2022 (Forecasted)									
44	Beginning Balance	67,493	\$104,033	\$1,5414	\$1,4104					
45	Purchases Received	149,055	\$253,664	\$1,7018	\$1,5572					
46	Total Available	216,548	\$357,697	\$1,6518	\$1,5114					
47	Less Sendout	158,559	\$261,910	\$1,6518	\$1,5114					\$1.659
48	Ending Balance	57,989	\$95,787	\$1,6518	\$1,5114					
49	April 2022 (Forecasted)									
50	Beginning Balance	57,989	\$95,787	\$1,6518	\$1,5114					
51	Purchases Received	86,052	\$130,766	\$1,5196	\$1,3905					
52	Total Available	144,041	\$226,553	\$1,5728	\$1,4392					
53	Less Sendout	89,616	\$140,951	\$1,5728	\$1,4392					\$1.617
54	Ending Balance	54,425	\$85,602	\$1,5728	\$1,4392					
55	AVERAGE WINTER RATE - SENDOUT									
56						FPO Premium (Sch. B, Line 15)			\$0	
57										

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LIBERTY UTILITIES - KEENE DIVISION
CALCULATION OF COST OF GAS RATE
SUPPLY / DEMAND BALANCE
WINTER PERIOD 2020 - 2021

	PRIOR	Actual Nov-20	Actual Dec-20	Actual Jan-21	Actual Feb-21	Actual Mar-21	Actual Apr-21	TOTAL		
PROPANE COSTS										
1	PROPANE FIRM SENDOUT (therms)									
2	COMPANY USE (therms)									
3	TOTAL PROPANE SENDOUT (therms)									
4	COST PER THERM (WACOG)	\$0.8860	\$0.9308	\$0.9441	\$1.0463	\$1.0724	\$1.0172			
5	TOTAL CALCULATED COST OF PROPANE	\$107,605	\$174,363	\$214,927	\$207,206	\$164,311	\$92,754	\$961,166		
6	PROPANE ADJUSTMENTS	\$0	\$0	(\$10,000)	(\$354)	\$0	\$0	(\$10,354)		
7	TOTAL COST OF PROPANE	\$107,605	\$174,363	\$204,927	\$206,852	\$164,311	\$92,754	\$950,812		
CNG COSTS										
8	CNG SENDOUT (therms)									
9	COMPANY USE (therms)									
10	TOTAL CNG SENDOUT (therms)									
11	COST PER THERM (WACOG)									
12	TOTAL CALCULATED COST OF CNG									
13	CNG DEMAND CHARGES									
14	CNG ADJUSTMENTS									
15	CNG ADJUSTMENTS - Demand Charges Aug 2017 - Sep 2019									
16	TOTAL CNG COSTS									
17	REMOVED CNG ADJUSTMENTS - Demand Charges Aug 2017 - Sep 2019							Order No 26,428		
18	REMOVED EXCESS CNG COSTS from Winter 2019-2020							Order No 26,428		
19	NET CNG COSTS PER ORDER NO. 26,428 in Docket No. DG 20-152									
ACCOUNTING ADJUSTMENT										
	FPO PREMIUM		(\$672)	(\$1,899)	(\$2,513)	(\$2,882)	(\$2,131)	(\$1,971)	(\$12,068)	
21	TOTAL COSTS OF GAS									
22	RETURN ON INVENTORY		\$1,496	\$1,496	\$1,496	\$1,496	\$1,496	\$1,496	\$8,978	
REVENUES										
23	BILLED FPO SALES (therms) - Interim Rate - Nov 2020	6,716	4,909	0	0	0	0	11,625		
24	COG FPO RATE - Interim Rate - Nov 2020	\$1,2300	\$1,2300	\$1,2300	\$1,2300	\$1,2300	\$1,2300			
25	TOTAL	\$8,261	\$6,038	\$0	\$0	\$0	\$0	\$14,299		
26	BILLED FPO SALES (therms) - R-4 (GAP) - Interim Rate - Nov 2020	204	174	0	0	0	0	378		
27	COG R-4 FPO RATE - Interim Rate - Nov 2020	\$0.6765	\$0.6765	\$0.6765	\$0.6765	\$0.6765	\$0.6765			
28	TOTAL	\$138	\$118	\$0	\$0	\$0	\$0	\$256		
29	BILLED FPO SALES (therms) - Dec 2020 - Apr 2021	0	11,834	17,830	21,340	15,269	9,429			
30	COG FPO RATE - Dec 2020 - Apr 2021	\$0.0000	\$1.0277	\$1.0277	\$1.0277	\$1.0277	\$1.0277			
31	TOTAL	\$0	\$12,162	\$18,324	\$21,931	\$15,692	\$9,690	\$77,799		
32	BILLED FPO SALES (therms) - R-4 (GAP) Dec 2020 - Apr 2021	0	447	733	861	687	343	3,071		
33	COG R-4 FPO RATE - Dec 2020 - Apr 2021	\$0.0000	\$0.5652	\$0.5652	\$0.5652	\$0.5652	\$0.5652			
34	TOTAL	\$0	\$253	\$414	\$487	\$388	\$194	\$1,736		
35	BILLED NON-FPO SALES CURRENT MONTH (therms)	62,286	188,285	145,706	164,856	166,818	77,361	805,312		
36	COG NON-FPO RATE CURRENT MONTH	\$1.0253	\$1.0253	\$0.9970	\$0.9928	\$0.9928	\$1.2816			
37	TOTAL	\$63,862	\$193,049	\$145,269	\$163,669	\$165,617	\$99,146	\$830,611		
38	BILLED NON-FPO SALES PRIOR MONTH (therms)	0	0	58,329	66,700	0	24,298	149,327		
39	COG NON-FPO RATE PRIOR MONTH	\$0.0000	\$1.0253	\$1.0253	\$0.9970	\$0.9928	\$0.9928			
40	TOTAL	\$0	\$0	\$59,805	\$66,500	\$0	\$24,123	\$150,428		
41	BILLED NON-FPO SALES CURRENT MONTH (therms) - R-4 (GAP)	1,211	3,459	3,289	3,884	4,060	1,779	17,682		
42	COG NON-FPO RATE CURRENT MONTH	\$0.5639	\$0.5639	\$0.5484	\$0.5460	\$0.5460	\$0.7024			
43	TOTAL	\$683	\$1,951	\$1,804	\$2,121	\$2,217	\$1,254	\$10,029		
44	BILLED NON-FPO SALES PRIOR MONTH (therms) - R-4 (GAP)	0	0	1,514	1,701	0	1,107	4,322		
45	COG NON-FPO RATE PRIOR MONTH	\$0.0000	\$0.5639	\$0.5639	\$0.5484	\$0.5460	\$0.5460			
46	TOTAL	\$0	\$0	\$854	\$933	\$0	\$604	\$2,391		
47	BILLED SALES OTHER PRIOR PERIODS	63	0	0	(2,469)	654	1,058	(694)		
48	COG OTHER PRIOR PERIODS BLENDED RATE	\$0.5237	\$0.0000	\$0.0000	\$1.0196	\$1.2062	\$0.7273			
49	TOTAL	\$33	\$0	\$0	(\$2,517)	\$789	\$769	(\$926)		
50	TOTAL SALES	70,480	209,108	227,401	256,873	187,488	115,375	1,066,725		
51	TOTAL BILLED REVENUES	\$72,976	\$213,569	\$226,469	\$253,123	\$184,703	\$135,781	\$1,086,621		
52	UNBILLED REVENUES (NET)	\$69,145	\$7,897	\$8,481	(\$53,256)	(\$8,834)	(\$250)	\$23,182		
53	TOTAL REVENUES	\$142,121	\$221,466	\$234,950	\$199,867	\$175,869	\$135,531	\$1,109,803		
54	(OVER)/UNDER COLLECTION		(\$28,424)	(\$29,002)	(\$4,727)	\$58,612	\$2,088	(\$42,242)	(\$43,696)	
55	INTEREST AMOUNT		\$206	\$189	\$210	\$312	\$491	\$482	\$1,890	
56	FINAL (OVER)/UNDER COLLECTION	\$	\$0,521	(\$28,218)	(\$28,813)	(\$4,517)	\$58,924	\$2,579	(\$41,761)	\$38,715

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LIBERTY - KEENE DIVISION
INTEREST CALCULATION
WINTER PERIOD 2021 - 2022

LINE NO.	MONTH	(1) BEG. OF MONTH BALANCE	(2) (OVER) UNDER COLLECT	(3) ADJUSTMENTS	(4) REFUNDS	(5) END OF MONTH BALANCE (COL.1+2+3)	(6) AVERAGE BALANCE COL. (COL. [1+4]/2)	(7) ANNUAL INTEREST RATE	(8) INTEREST AMOUNT	(9) MONTH END BAL. WITH INTEREST (COL. 4+7)
1	MAY 2021	\$38,715	\$0	\$8,914	\$0	\$47,629	\$43,172	3.25%	484	\$48,113
2	JUN	48,113	0	7,849	0	\$55,962	52,037	3.25%	492	56,453
3	JUL	56,453	0	12,340	0	\$68,793	62,623	3.25%	555	69,348
4	AUG	69,348	0	0	0	\$69,348	69,348	3.25%	188	69,536
5	SEP	69,536	0	0	0	\$69,536	69,536	3.25%	188	69,724
6	OCT	69,724	0	0	0	\$69,724	69,724	3.25%	189	69,913
7	NOV	69,913	5,342	0	0	\$75,255	72,584	3.25%	197	75,452
8	DEC	75,452	(25,384)	0	0	\$50,068	62,760	3.25%	170	50,238
9	JAN 2022	50,238	(46,120)	0	0	\$4,118	27,178	3.25%	74	4,192
10	FEB	4,192	(29,104)	0	0	(\$24,912)	(10,360)	3.25%	(28)	(24,940)
11	MAR	(24,940)	4,440	0	0	(\$20,500)	(22,720)	3.25%	(62)	(20,562)
12	APR	(20,562)	20,591	0	0	\$29	(10,267)	3.25%	(28)	1
13										
14									<u>\$2,418</u>	

	BEGINNING BALANCE MAY 2021		ADJUSTMENTS MAY-OCT 2021		INTEREST MAY-OCT 2021		ENDING BALANCE w/ INTEREST OCTOBER 2021
15	= COL. 1, LINE 1	+	COL. 3 LINES 1 TO 6	+	COL. 8, LINES 1 TO 6	=	COL 9, LINE 6
16	= 38,715	+	\$29,104	+	2,095	=	<u>69,913</u> (TRANSFER TO SCHEDULE B, LINE 35)

Liberty - Keene Division Weather Normalization - Firm Sendout (Therms)													
Period	Actual Firm Sendout	Base Use	Heat Use	Actual Calendar Month Degree Days	Normal Calendar Month Degree Days	Colder (Warmer) Than Normal	Actual Unit Heat Load Therm/DD	Weather Adjustment	Normal Heat Load	Normalized Firm Sendout	Actual Company Use	Unaccounted For 0.19%	Total Firm Sendout
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
			(1) - (2)			(4) - (5)	(3) / (4)	(6) X (7)	(3) + (8)	(1) - (3) + (9)		(10 - 11) * 0.19%	(10) - (11) + (12)
Nov-21	141,679	43,883	97,796	840	829	11	116.42	(1,281)	96,515	140,398	4,077	253	136,574
Dec-21	219,629	43,883	175,746	1,131	1,119	12	155.39	(1,865)	173,881	217,764	5,682	394	212,476
Jan-22	254,042	43,883	210,159	1,256	1,280	(24)	167.32	4,016	214,175	258,058	6,252	468	252,273
Feb-22	230,679	43,883	186,796	1,136	1,123	13	164.43	(2,138)	184,658	228,541	5,657	414	223,298
Mar-22	181,025	43,883	137,142	943	984	(41)	145.43	5,963	143,105	186,988	4,751	338	182,575
Apr-22	108,633	43,883	64,750	626	605	21	103.43	(2,172)	62,578	106,461	3,341	191	103,311
Total	1,135,687	263,298	872,389	5,932	5,940	(8)		2,523	874,912	1,138,210	29,760	2,058	1,110,507

Liberty - Keene Division Weather Normalization - Sales (Therms) - Rate Residential											
Period	Customers	Sales	Base Load	Heating Load	Monthly Actual Degree Days	Monthly Normal Degree Days	Colder (Warmer) Than Normal	Actual Unit Heat Load Therm/DD	Weather Adjustment	Normal Heat Load	Normal Firm Billing Cycle Therms
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
				(1) - (2)			(4) - (5)	(3) / (4)	(6) X (7)	(3) + (8)	(1) - (3) + (9)
Nov-21	901	32,878	6,520	26,359	840	829	11	31.38	(345)	26,013	32,533
Dec-21	931	50,283	6,520	43,763	1,131	1,119	12	38.69	(464)	43,299	49,819
Jan-22	931	60,016	6,520	53,496	1,256	1,280	(24)	42.59	1,022	54,519	61,038
Feb-22	842	54,743	6,520	48,223	1,136	1,123	13	42.45	(552)	47,671	54,191
Mar-22	930	42,007	6,520	35,487	943	984	(41)	37.63	1,543	37,030	43,550
Apr-22	894	23,292	6,520	16,772	626	605	21	26.79	(563)	16,209	22,729
Total		263,219	39,118	224,101	5,932	5,940	(8)	80.14	641	224,742	263,860

Liberty - Keene Division Weather Normalization - Sales (Therms) - Rate Commercial											
Period	Customers	Sales	Base Load	Heating Load	Monthly Actual Degree Days	Monthly Normal Degree Days	Colder (Warmer) Than Normal	Actual Unit Heat Load Therm/DD	Weather Adjustment	Normal Heat Load	Normal Firm Billing Cycle Therms
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
				(1) - (3)			(4) - (5)	(3) / (4)	(6) X (7)	(3) + (8)	(1) - (3) + (9)
Nov-21	326	102,701	35,103	67,598	840	829	11	80.47	(885)	66,713	101,816
Dec-21	333	160,520	35,103	125,417	1,131	1,119	12	110.89	(1,331)	124,086	159,189
Jan-22	330	184,131	35,103	149,028	1,256	1,280	(24)	118.65	2,848	151,876	186,979
Feb-22	299	166,971	35,103	131,868	1,136	1,123	13	116.08	(1,509)	130,359	165,462
Mar-22	329	131,677	35,103	96,574	943	984	(41)	102.41	4,199	100,773	135,876
Apr-22	313	80,452	35,103	45,350	626	605	21	72.44	(1,521)	43,828	78,931
Total		826,453	210,618	615,835	5,932	5,940	(8)	225.03	1,800	617,635	828,253

Summary - Total Winter Season Sales

	<u>Actual 2020-2021</u>	<u>Normalized</u>
November	135,579	134,349
December	210,803	209,008
January	244,147	248,017
February	221,714	219,653
March	173,684	179,426
April	103,744	101,660
Total	1,089,672	1,092,113

LIBERTY - KEENE DIVISION
Typical Residential Heating Bill - Fixed Price Option Program
Forecasted 2021-2022 Winter Period vs. Actual 2020-2021 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	Winter Nov-Apr	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Summer May-Oct	Total Nov-Oct
12 MONTHS ENDED 10/31/2021															
Typical Usage - therms (1)	39	69	81	103	89	66	447	35	18	9	7	8	12	89	536
Residential Heating R-3															
Customer Charge 10/1/2020-7/31/2021 8/1/2021-Present	\$15.50	\$15.50	\$15.50	\$15.50	\$15.50	\$15.50	\$93.00	\$15.50	\$15.50	\$15.50	\$15.39	\$15.39	\$15.39	\$92.67	\$185.67
Delivery Charge:															
All therms @ \$0.5678 \$0.5632	\$22.14	\$39.18	\$45.99	\$58.48	\$50.53	\$37.47	\$253.79	\$19.87	\$10.22	\$5.11	\$3.94	\$4.51	\$6.76	\$50.41	\$304.20
Base Delivery Revenue Total	\$37.64	\$54.68	\$61.49	\$73.98	\$66.03	\$52.97	\$346.79	\$35.37	\$25.72	\$20.61	\$19.33	\$19.90	\$22.15	\$143.08	\$489.87
Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COG Rates	\$1.2300	\$1.0277	\$1.0277	\$1.0277	\$1.0277	\$1.0277	\$1.0453	\$1.1821	\$1.2665	\$1.4680	\$1.4680	\$1.3440	\$1.3440	\$1.2870	
Cost of Gas Total	\$47.97	\$70.91	\$83.24	\$105.85	\$91.47	\$67.83	\$467.27	\$41.37	\$22.80	\$13.21	\$10.28	\$10.75	\$16.13	\$114.54	\$581.81
LDAC Rates	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	
LDAC Total	\$2.30	\$4.06	\$4.77	\$6.07	\$5.24	\$3.89	\$26.33	\$2.06	\$1.06	\$0.53	\$0.41	\$0.47	\$0.71	\$5.24	\$31.57
Total Bill	\$88	\$130	\$150	\$186	\$163	\$125	\$840	\$79	\$50	\$34	\$30	\$31	\$39	\$263	\$1,103
12 MONTHS ENDED 10/31/2022															
Typical Usage - therms (1)	39	69	81	103	89	66	447	35	18	9	7	8	12	89	536
Residential Heating R-3															
Customer Charge 10/1/2020-7/31/2021 8/1/2021-Present	\$15.39	\$15.39	\$15.39	\$15.39	\$15.39	\$15.39	\$92.34	\$15.39	\$15.39	\$15.39	\$15.39	\$15.39	\$15.39	\$92.34	\$184.68
Delivery Charge:															
All therms @ \$0.5678 \$0.5632	\$21.96	\$38.86	\$45.62	\$58.01	\$50.12	\$37.17	\$251.74	\$19.71	\$10.14	\$5.07	\$3.94	\$4.51	\$6.76	\$50.13	\$301.87
Base Delivery Revenue Total	\$37.35	\$54.25	\$61.01	\$73.40	\$65.51	\$52.56	\$344.08	\$35.10	\$25.53	\$20.46	\$19.33	\$19.90	\$22.15	\$142.47	\$486.55
Seasonal Base Delivery Difference from previous year							-\$2.71							-\$0.61	-\$3.32
Seasonal Percent Change from previous year							-0.8%							-0.4%	-0.7%
Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COG Rates	\$1.8941	\$1.8941	\$1.8941	\$1.8941	\$1.8941	\$1.8941	\$1.8941	\$1.1821	\$1.2665	\$1.4680	\$1.4680	\$1.3440	\$1.3440	\$1.2870	
Cost of Gas Total	\$73.87	\$130.69	\$153.42	\$195.09	\$168.57	\$125.01	\$846.65	\$41.37	\$22.80	\$13.21	\$10.28	\$10.75	\$16.13	\$114.54	\$961.19
Seasonal COG Difference from previous year							\$379.38							\$0.00	\$379.38
Seasonal Percent Change from previous year							81.2%							0.0%	65.2%
LDAC Rates	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1443	
LDAC Total	\$5.63	\$9.96	\$11.70	\$14.87	\$12.85	\$9.53	\$64.54	\$5.05	\$2.60	\$1.30	\$1.01	\$1.16	\$1.73	\$12.85	\$77.39
Seasonal LDAC Difference from previous year							\$38.21							\$7.61	\$45.82
Seasonal Percent Change from previous year							145.1%							145.2%	145.1%
Total Bill	\$117	\$195	\$226	\$283	\$247	\$187	\$1,255	\$82	\$51	\$35	\$31	\$32	\$40	\$270	\$1,525
Seasonal Total Bill Difference from previous year							\$414.88							\$7.00	\$421.88
Seasonal Percent Change from previous year							49.4%							2.7%	38.2%
Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.)							-0.3%							-0.2%	-0.3%
Seasonal Percent Change resulting from COG							45.1%							0.0%	34.4%
Seasonal Percent Change resulting from LDAC							4.5%							2.9%	4.2%

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

LIBERTY - KEENE DIVISION
Typical Residential Heating Bill - Non-Fixed Price Option Program
Forecasted 2021-2022 Winter Period vs. Actual 2020-2021 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	Winter Nov-Apr	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Summer May-Oct	Total Nov-Oct
2 12 MONTHS ENDED 10/31/2021															
3 Typical Usage - therms (1)	39	69	81	103	89	66	447	35	18	9	7	8	12	89	536
4 Residential Heating R-3															
5 Customer Charge 10/1/2020-7/31/2021 8/1/2021-Present	\$15.50	\$15.39	\$15.50	\$15.50	\$15.50	\$15.50	\$93.00	\$15.50	\$15.50	\$15.50	\$15.39	\$15.39	\$15.39	\$92.67	\$185.67
6 Delivery Charge:															
7 All therms @ \$0.5678 \$0.5632	\$22.14	\$39.18	\$45.99	\$58.48	\$50.53	\$37.47	\$253.79	\$19.71	\$10.14	\$5.11	\$3.97	\$4.54	\$6.81	\$50.28	\$304.07
8 Base Delivery Revenue Total	\$37.64	\$54.68	\$61.49	\$73.98	\$66.03	\$52.97	\$346.79	\$35.21	\$25.64	\$20.61	\$19.36	\$19.93	\$22.20	\$142.95	\$489.74
9 Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
10 Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11 COG Rates	\$1.0253	\$0.9970	\$0.9928	\$0.9928	\$0.9928	\$1.1677	\$1.0221	\$1.1821	\$1.2665	\$1.4680	\$1.4680	\$1.3440	\$1.3440	\$1.2870	
12 Cost of Gas Total	\$39.99	\$68.79	\$80.42	\$102.26	\$88.36	\$77.07	\$456.89	\$41.37	\$22.80	\$13.21	\$10.28	\$10.75	\$16.13	\$114.54	\$571.43
13 LDAC Rates	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589
14 LDAC Total	\$2.30	\$4.06	\$4.77	\$6.07	\$5.24	\$3.89	\$26.33	\$2.06	\$1.06	\$0.53	\$0.41	\$0.47	\$0.71	\$5.24	\$31.57
15 Total Bill	\$80	\$128	\$147	\$182	\$160	\$134	\$830	\$79	\$50	\$34	\$30	\$31	\$39	\$263	\$1,093
16 12 MONTHS ENDED 10/31/2022															
17 Typical Usage - therms (1)	39	69	81	103	89	66	447	35	18	9	7	8	12	89	536
18 Residential Heating R-3															
19 Customer Charge 10/1/2020-7/31/2021 8/1/2021-Present	\$15.39	\$15.39	\$15.39	\$15.39	\$15.39	\$15.39	\$92.34	\$15.39	\$15.39	\$15.39	\$15.39	\$15.39	\$15.39	\$92.34	\$184.68
20 Delivery Charge:															
21 All therms @ \$0.5678 \$0.5632	\$22.14	\$39.18	\$45.99	\$58.48	\$50.53	\$37.47	\$253.79	\$19.71	\$10.14	\$5.11	\$3.97	\$4.54	\$6.81	\$50.28	\$304.07
22 Base Delivery Revenue Total	\$37.53	\$54.57	\$61.38	\$73.87	\$65.92	\$52.86	\$346.13	\$35.10	\$25.53	\$20.50	\$19.36	\$19.93	\$22.20	\$142.62	\$488.75
23 Seasonal Base Delivery Difference from previous year							-\$0.66							-\$0.33	-\$0.99
24 Seasonal Percent Change from previous year							-0.2%							-0.2%	-0.2%
25 Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
26 Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
27 COG Rates	\$1.9868	\$1.9868	\$1.9868	\$1.9868	\$1.9868	\$1.9868	\$1.9868	\$1.1821	\$1.2665	\$1.4680	\$1.4680	\$1.3440	\$1.3440	\$1.2870	
28 Cost of Gas Total	\$77.49	\$137.09	\$160.93	\$204.64	\$176.83	\$131.13	\$888.11	\$41.37	\$22.80	\$13.21	\$10.28	\$10.75	\$16.13	\$114.54	\$1,002.65
29 Seasonal COG Difference from previous year							\$431.22							\$0.00	\$431.22
30 Seasonal Percent Change from previous year							94.4%							0.0%	75.5%
31 LDAC Rates	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.1444	\$0.14	
32 LDAC Total	\$5.63	\$9.96	\$11.70	\$14.87	\$12.85	\$9.53	\$64.54	\$5.05	\$2.60	\$1.30	\$1.01	\$1.16	\$1.73	\$12.85	\$77.39
33 Seasonal LDAC Difference from previous year							\$38.21							\$7.61	-\$31.57
34 Seasonal Percent Change from previous year							8.4%							6.6%	-5.5%
35 Total Bill	\$121	\$202	\$234	\$293	\$256	\$194	\$1,299	\$82	\$51	\$35	\$31	\$32	\$40	\$270	\$1,569
36 Seasonal Total Bill Difference from previous year							\$468.77							\$7.28	\$476.05
37 Seasonal Percent Change from previous year							56.5%							2.8%	43.6%
38 Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.)							-0.1%							-0.1%	-0.1%
39 Seasonal Percent Change resulting from COG							52.0%							0.0%	39.5%
40 Seasonal Percent Change resulting from LDAC							4.6%							2.9%	-2.9%

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

LIBERTY - KEENE DIVISION
Typical Commercial Bill - Fixed Price Option Program
Forecasted 2021-2022 Winter Period vs. Actual 2020-2021 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)			
12 MONTHS ENDED 10/31/2021	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	Winter Nov-Apr	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Summer May-Oct	Total Nov-Oct			
Typical Usage - therms	133	249	307	403	367	262	1,721	128	56	22	16	18	26	266	1,987			
Commercial G-41																		
Customer Charge	10/1/2020-7/31/2021 \$57.46	8/1/2021-Present \$57.06	\$57.46	\$57.46	\$57.46	\$57.46	\$57.46	\$57.46	\$57.46	\$57.46	\$57.06	\$57.06	\$57.06	\$343.56	\$688.32			
Delivery Charge:																		
First 100 therms @	\$0.4711	\$0.4688	\$47.11	\$47.11	\$47.11	\$47.11	\$47.11	\$47.11	\$47.11	\$282.66	\$9.42	\$9.42	\$9.42	\$7.50	\$8.44	\$9.38	\$53.58	\$336.24
Over 100 therms @	\$0.3165	\$0.3149	\$10.44	\$47.16	\$65.52	\$95.90	\$84.51	\$51.27	\$354.80	\$34.18	\$11.39	\$0.63	\$0.00	\$0.00	\$1.89	\$48.09	\$48.09	\$402.89
Base Delivery Revenue Total	\$115.01	\$151.73	\$170.09	\$200.47	\$189.08	\$155.84	\$982.22	\$101.06	\$78.27	\$67.51	\$64.56	\$65.50	\$68.33	\$445.23	\$1,427.45			
Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000			
Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
COG Rates	\$1.2300	\$1.0277	\$1.0277	\$1.0277	\$1.0277	\$1.0277	\$1.0433	\$1.1821	\$1.2665	\$1.4680	\$1.4680	\$1.3440	\$1.3440	\$1.2675				
Cost of Gas Total	\$163.59	\$255.90	\$315.50	\$414.16	\$377.17	\$269.26	\$1,795.58	\$151.31	\$70.92	\$32.30	\$23.49	\$24.19	\$34.94	\$337.15	\$2,132.73			
LDAC Rates	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	0.05550			
LDAC Total	\$7.38	\$13.82	\$17.04	\$22.37	\$20.37	\$14.54	\$95.52	\$7.10	\$3.11	\$1.22	\$0.89	\$1.00	\$1.44	\$11.76	\$110.28			
Total Bill	\$286	\$421	\$503	\$637	\$587	\$440	\$2,873	\$259	\$152	\$101	\$89	\$91	\$105	\$797	\$3,670			
12 MONTHS ENDED 10/31/2022	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	Winter Nov-Apr	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Summer May-Oct	Total Nov-Oct			
Typical Usage - therms	133	249	307	403	367	262	1,721	128	56	22	16	18	26	266	1,987			
Commercial G-41																		
Customer Charge	10/1/2020-7/31/2021 \$57.46	8/1/2021-Present \$57.06	\$57.06	\$57.06	\$57.06	\$57.06	\$57.06	\$57.06	\$57.06	\$57.06	\$57.06	\$57.06	\$57.06	\$342.36	\$684.72			
Delivery Charge:																		
First 100 therms @	\$0.4711	\$0.4688	\$46.88	\$46.88	\$46.88	\$46.88	\$46.88	\$46.88	\$46.88	\$281.28	\$46.88	\$26.25	\$10.31	\$7.50	\$8.44	\$12.19	\$111.57	\$392.85
Over 100 therms @	\$0.3165	\$0.3149	\$10.39	\$46.92	\$65.18	\$95.41	\$84.08	\$51.01	\$353.00	\$8.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8.82	\$361.82
Base Delivery Revenue Total	\$114.33	\$150.86	\$169.12	\$199.35	\$188.02	\$154.95	\$976.64	\$112.76	\$83.31	\$67.37	\$64.56	\$65.50	\$69.25	\$462.75	\$1,439.39			
Seasonal Base Delivery Difference from previous year																		
Seasonal Percent Change from previous year																		
Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000			
Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
COG Rates	\$1.8941	\$1.8941	\$1.8941	\$1.8941	\$1.8941	\$1.8941	\$1.8941	\$1.1821	\$1.2665	\$1.4680	\$1.4680	\$1.3440	\$1.3440	\$1.2675				
Cost of Gas Total	\$251.92	\$471.63	\$581.49	\$763.32	\$695.13	\$496.25	\$3,259.74	\$151.31	\$70.92	\$32.30	\$23.49	\$24.19	\$34.94	\$337.15	\$3,596.89			
Seasonal COG Difference from previous year																		
Seasonal Percent Change from previous year																		
LDAC Rates	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878				
LDAC Total	\$11.68	\$21.86	\$26.95	\$35.38	\$32.22	\$23.00	\$151.09	\$11.24	\$4.92	\$1.93	\$1.40	\$1.58	\$2.28	\$23.35	\$174.44			
Seasonal LDAC Difference from previous year																		
Seasonal Percent Change from previous year																		
Total Bill	\$378	\$644	\$778	\$998	\$915	\$674	\$4,387	\$275	\$159	\$102	\$89	\$91	\$106	\$823	\$5,211			
Seasonal Total Bill Difference from previous year																		
Seasonal Percent Change from previous year																		
Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.)																		
Seasonal Percent Change resulting from COG																		
Seasonal Percent Change resulting from LDAC																		

LIBERTY - KEENE DIVISION
Typical Commercial Bill - Non-Fixed Price Option Program
Forecasted 2021-2022 Winter Period vs. Actual 2020-2021 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	Winter Nov-Apr	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Summer May-Oct	Total Nov-Oct
12 MONTHS ENDED 10/31/2021															
Typical Usage - therms	133	249	307	403	367	262	1,721	128	56	22	16	18	26	266	1,987
Commercial G-41															
Customer Charge	\$57.46	\$57.46	\$57.46	\$57.46	\$57.46	\$57.46	\$344.76	\$57.46	\$57.46	\$57.46	\$57.06	\$57.06	\$57.06	\$343.56	\$688.32
Delivery Charge:															
First 100 therms @	\$0.4711	\$0.4711	\$0.4711	\$0.4711	\$0.4711	\$0.4711	\$282.66	\$9.42	\$9.42	\$9.42	\$7.50	\$8.44	\$9.38	\$53.58	\$336.24
Over 100 therms @	\$0.3165	\$0.3165	\$0.3165	\$0.3165	\$0.3165	\$0.3165	\$354.80	\$34.18	\$11.39	\$0.63	\$0.00	\$0.00	\$1.89	\$48.09	\$402.89
Base Delivery Revenue Total	\$115.01	\$151.73	\$170.09	\$200.47	\$189.08	\$155.84	\$982.22	\$101.06	\$78.27	\$67.51	\$64.56	\$65.50	\$68.33	\$445.23	\$1,427.45
Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COG Rates	\$0.9492	\$0.9492	\$0.9686	\$0.9352	\$0.6906	\$0.4408	\$0.8168	\$1.1821	\$1.2665	\$1.4680	\$1.4680	\$1.3440	\$1.3440	\$1.2675	
Cost of Gas Total	\$126.24	\$236.35	\$297.36	\$376.89	\$253.45	\$115.49	\$1,405.78	\$151.31	\$70.92	\$32.30	\$23.49	\$24.19	\$34.94	\$337.15	\$1,742.93
LDAC Rates	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	\$0.0555	-\$7.3520
LDAC Total	\$7.38	\$13.82	\$17.04	\$22.37	\$20.37	\$14.54	\$95.52	\$7.10	\$3.11	\$1.22	\$0.89	\$1.00	\$1.44	\$14.76	\$110.28
Total Bill	\$249	\$402	\$484	\$600	\$463	\$286	\$2,484	\$259	\$152	\$101	\$89	\$91	\$105	\$797	\$3,281
12 MONTHS ENDED 10/31/2022															
Typical Usage - therms	133	249	307	403	367	262	1,721	128	56	22	16	18	26	266	1,987
Commercial G-41															
Customer Charge	\$57.06	\$57.06	\$57.06	\$57.06	\$57.06	\$57.06	\$342.36	\$57.06	\$57.06	\$57.06	\$57.06	\$57.06	\$57.06	\$342.36	\$684.72
Delivery Charge:															
First 100 therms @	\$0.4711	\$0.4711	\$0.4688	\$0.4688	\$0.4688	\$0.4688	\$281.28	\$46.88	\$26.25	\$10.31	\$7.50	\$8.44	\$12.19	\$111.57	\$392.85
Over 100 therms @	\$0.3165	\$0.3165	\$0.3149	\$0.3149	\$0.3149	\$0.3149	\$353.00	\$8.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8.82	\$361.82
Base Delivery Revenue Total	\$114.33	\$150.86	\$169.12	\$199.35	\$188.02	\$154.95	\$976.64	\$112.76	\$83.31	\$67.37	\$64.56	\$65.50	\$69.25	\$462.75	\$1,439.39
Seasonal Base Delivery Difference from previous year							-\$5.58							\$17.52	\$11.94
Seasonal Percent Change from previous year							-0.6%							3.9%	0.8%
Deferred Revenue Surcharge Rate	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Deferred Revenue Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COG Rates	\$1.9868	\$1.9868	\$1.9868	\$1.9868	\$1.9868	\$1.9868	\$1.9868	\$1.1821	\$1.2665	\$1.4680	\$1.4680	\$1.3440	\$1.3440	\$1.2675	
Cost of Gas Total	\$264.24	\$494.71	\$609.95	\$800.68	\$729.16	\$520.54	\$3,419.28	\$151.31	\$70.92	\$32.30	\$23.49	\$24.19	\$34.94	\$337.15	\$3,756.43
Seasonal COG Difference from previous year							\$2,013.50							\$0.00	\$2,013.50
Seasonal Percent Change from previous year							143.2%							0.0%	115.5%
LDAC Rates	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	\$0.0878	
LDAC Total	\$11.68	\$21.86	\$26.95	\$35.38	\$32.22	\$23.00	\$151.09	\$11.24	\$4.92	\$1.93	\$1.40	\$1.58	\$2.28	\$23.35	\$174.44
Seasonal LDAC Difference from previous year							\$55.57							\$8.59	\$64.16
Seasonal Percent Change from previous year							58.2%							58.2%	58.2%
Total Bill	\$390	\$667	\$806	\$1,035	\$949	\$698	\$4,547	\$275	\$159	\$102	\$89	\$91	\$106	\$823	\$5,370
Seasonal Total Bill Difference from previous year							\$2,063.49							\$26.11	\$2,089.60
Seasonal Percent Change from previous year							83.1%							3.3%	63.7%
Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.)							-0.2%							2.2%	0.4%
Seasonal Percent Change resulting from COG							2.2%							0.0%	61.4%
Seasonal Percent Change resulting from LDAC							6.1%							1.1%	2.0%

UPDATED SCHEDULE M

LIBERTY - KEENE DIVISION									
Historical COG Comparison - FPO vs. Non-FPO Bill									
Winter Period	FPO Rate	Amount of Premium	Percent Participation (therms)	Actual FPO Volumes	Premium Revenue	Typical Residential FPO bill	Average Non-FPO Rate	Typical Residential Non-FPO bill	Cost/(Savings) to FPO Customers
2020-2021	\$0.0000	\$0.56	#DIV/0!	0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
2019-2020	\$0.9692	\$0.02	7.08%	74,930	\$1,499	\$433	\$0.9085	\$406	\$27
2018-2019	\$1.3743	(\$0.01)	15.64%	181,485	-\$1,071	\$614	\$1.4301	\$639	(\$25)
2017-2018	\$1.2408	\$0.02	20.14%	221,383	\$4,428	\$527	\$1.4053	\$597	(\$70)
2016-2017	\$1.5352	\$0.02	19.32%	201,959	\$4,039	\$863	\$1.5247	\$900	(\$37)
2015-2016	\$0.8988	\$0.02	24.54%	224,981	\$4,500	\$480	\$0.6620	\$354	\$126
2014-2015	\$1.7269	\$0.02	32.16%	384,297	\$7,686	\$929	\$1.4213	\$765	\$164
2013-2014	\$1.6985	\$0.02	17.94%	206,379	\$4,128	\$914	\$2.0092	\$1,081	(\$167)
2012-2013	\$1.5217	\$0.02	20.81%	207,298	\$4,146	\$819	\$1.5002	\$807	\$12
2011-2012	\$2.2357	\$0.02	18.21%	152,560	\$3,051	\$1,203	\$2.1253	\$1,143	\$59
2010-2011	----- FPO not offered due to Selkirk terminal embargo -----								
2009-2010	\$1.3402	\$0.02	17.12%	163,486	\$3,270	\$721	\$1.4900	\$802	(\$81)
2008-2009	\$2.2408	\$0.02	21.08%	205,970	\$4,119	\$1,206	\$1.7347	\$933	\$272
2007-2008	\$1.5212	\$0.02	28.01%	266,419	\$5,328	\$818	\$1.7646	\$949	(\$131)
2006-2007	\$1.4741	\$0.02	21.86%	206,686	\$4,134	\$793	\$1.5397	\$828	(\$35)
2005-2006	\$1.5260	\$0.02	42.91%	348,849	\$6,977	\$821	\$1.3742	\$739	\$82
2004-2005	\$1.2323	n/a	39.44%	340,315	n/a	\$663	\$1.2647	\$680	(\$17)
2003-2004	\$0.8877	n/a	38.78%	316,300	n/a	\$478	\$1.0325	\$555	(\$78)
Average						\$790		\$785	\$5

LIBERTY - KEENE DIVISION
PROJECTED INCREMENTAL SAVINGS CNG VS. SPOT PROPANE Winter 2021-2022

	Projected Nov-21	Projected Dec-21	Projected Jan-22	Projected Feb-22	Projected Mar-22	Projected Apr-22	
CNG PURCHASES							
CNG Volumes (Schedule C Filing)	[REDACTED]						
CNG Costs (Schedule C Filing)							
Total Cost per Actual CNG Costs (Schedule C Filing)	[REDACTED]						
CNG Cost Per Therm Actual	[REDACTED]						
SPOT PROPANE PURCHASES							
Spot Propane Volumes (Schedule C Reconciliation)	36,274	33,429	22,674	39,469	52,978	28,406	213,230
Total Costs Spot Propane	\$ 73,223	\$ 67,435	\$ 45,630	\$ 77,570	\$ 97,243	\$ 48,589	\$ 409,690
Total Cost Spot Propane	\$ 73,223	\$ 67,435	\$ 45,630	\$ 77,570	\$ 97,243	\$ 48,589	\$ 409,690
Spot Propane Cost Per Therm Actual	\$ 2.0186	\$ 2.0172	\$ 2.0124	\$ 1.9653	\$ 1.8355	\$ 1.7105	
CNG Volumes	[REDACTED]						
Price difference CNG vs Spot Propane	[REDACTED]						
Adj. for rounding	[REDACTED]						
Incremental Costs Propane	[REDACTED]						
							\$0.0000
							(\$37,737)
						100%	1
Allowed Recoverable Savings							\$ (37,737)

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UPDATED SCHEDULE O

CNG Incremental Cost/Saving Risk Sharing - 50% Shareholder/Customers						
Incremental CNG Supply Costs - Winter 2019 - Winter 2021						
COG Period	Year	Actual / Estimate	Amount	50% Recovery	Deferred	(Refund)/Charge
Winter	2019-20	Actuals	\$132,469	\$66,235	\$132,533	\$66,299
Winter	2020-21	Actuals	\$44,016	\$22,008	\$0	-\$22,008
Total Costs						\$44,291

REDACTED
UPDATED SCHEDULE P

LIBERTY - KEENE DIVISION
ACTUAL INCREMENTAL COSTS INC ADJUSTMENT FOR MARKETER BASIS CHARGE DISPUTE CNG VS. SPOT PROPANE Winter 2019-2020
Per Exhibit 12 in 20-152 (Data Request Staff 1-6)

	Actual Nov-19	Actual Dec-19	Actual Jan-20	Actual Feb-20	Actual Mar-20	Actual Apr-20	
CNG PURCHASES							
CNG Volumes (Schedule C Reconciliation excluding Marketer Basis Charge dispute which has since been settled)							
CNG Costs (Schedule C Reconciliation excluding Marketer Basis Charge dispute which has since been settled)							
Total Cost per Actual CNG Costs (Schedule C Reconciliation excluding Marketer Basis Charge dispute which has since been settled)							
CNG Cost Per Therm Actual							
SPOT PROPANE PURCHASES							
Spot Propane Volumes (Schedule C Reconciliation)	63,040	53,014	12,977	35,388	36,658	26,219	227,296
Total Costs Spot Propane	\$63,622	\$52,631	\$11,473	\$29,830	\$22,695	\$21,080	\$201,331
Total Cost Spot Propane	\$63,622	\$52,631	\$11,473	\$29,830	\$22,695	\$21,080	\$201,331
Spot Propane Cost Per Therm Actual	\$1.0092	\$0.9928	\$0.8841	\$0.8429	\$0.6191	\$0.8040	
CNG Volumes							
Price difference CNG vs Spot Propane							
Adj. for rounding							\$ -
Incremental Costs Propane	\$17,857	\$22,890	\$31,169	\$20,980	\$22,764	\$16,809	\$132,469
							Divided by 2 <u>2</u>
							Allowed Recoverable Costs \$ 66,235

LIBERTY - KEENE DIVISION
INCREMENTAL COSTS CNG VS. SPOT PROPANE WINTER 2020-2021
ACTUALS

	Actual Nov-20	Actual Dec-20	Actual Jan-21	Actual Feb-21	Actual Mar-21	Actual Apr-21	
CNG PURCHASES							
CNG Volumes (Schedule C Reconciliation)							
CNG Costs (Schedule C Reconciliation)							
Total Cost per Actual CNG Costs (Schedule C Reconciliation)							
CNG Cost Per Therm Actual							
SPOT PROPANE PURCHASES							
Spot Propane Volumes (Schedule C Reconciliation)	54,965	33,171	11,820	49,650	55,586	5,890	211,082
Total Costs Spot Propane	\$54,990	\$40,630	\$17,078	\$77,800	\$77,099	\$8,055	\$275,651
Total Cost Spot Propane	\$54,990	\$40,630	\$17,078	\$77,800	\$77,099	\$8,055	\$275,651
Spot Propane Cost Per Therm Actual	\$1.0005	\$1.2249	\$1.4448	\$1.5670	\$1.3870	\$1.3675	\$1.3059
CNG Volumes							
Price difference CNG vs Spot Propane							
Adj. for rounding							
Incremental Costs Propane							
							Divided by 2 <u>2</u>
							Allowed Recoverable Costs \$ 22,008

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MONT BELVIEU PROPANE FUTURES - 10/12/21 CLOSE

MONT BELVIEU LDH PROPANE (OPIS) FUTURES - SETTLEMENTS

TRADE DATE TUESDAY 12 OCT 2021 ▾

FINAL DATA ●

Last Updated 12 Oct 2021 10:32:00 PM CT

ESTIMATED VOLUME TOTALS 8,998

PRIOR DAY OPEN INTEREST T

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTLE
OCT 21	-	-	-	-	-.01345	1.45991
NOV 21	1.45500	1.45500	1.45500	1.45500	-.02062	1.45188
DEC 21	-	-	-	-	-.02187	1.45063
JAN 22	-	-	-	-	-.02375	1.44625
FEB 22	-	-	-	-	-.02437	1.40313
MAR 22	-	-	-	-	-.02312	1.28438
APR 22	-	-	-	-	-.02063	1.17000
MAY 22	-	-	-	-	-.01938	1.10000
JUN 22	-	-	-	-	-.01937	1.05438
JLY 22	-	-	-	-	-.01813	1.04000
AUG 22	-	-	-	-	-.01813	1.03625
SEP 22	-	-	-	-	-.01875	1.03500

UPDATED APPENDIX 2

ENTERPRISE TE PRODUCTS PIPELINE FERC TARIFF 54.44.0 - EFFECTIVE 7/1/21

RATES (In Cents-per-bbl.)

[U] All rates are unchanged.

ITEM NO. 135		Non-Incentive Rates for Propane		
Destination	Origin			
	Floreffe Junction (Allegheny Co., PA)	Mont Belvieu (Chambers Co., TX)	Tappan Lake (Harrison Co., OH), Todhunter (Butler Co., OH) & Follansbee (Brooke Co., West Virginia)	
Coshocton (Coshocton Co., OH)	--	739.66	--	
Dexter (Stoddard Co., MO)	--	351.45	--	
Du Bois (Clearfield Co., PA)	397.30 (1)(2)	821.14 (1)	397.30 (1)	
Fontaine (Green Co., AR)	--	330.18	--	
Greensburg (Westmoreland Co., PA)	397.30 (1)(2)	774.94 (1)	397.30 (1)	
Harford Mills (Cortland Co., NY)	558.24 (1)	875.81 (1)	581.18 (1)	
Lebanon (Boone Co., IN)	--	414.48 (4)	--	
Oneonta (Otsego Co., NY)	604.30	946.36 (1)	623.79 (1)	
Princeton (Gibson Co., IN)	--	451.17	--	
Schaefferstown (Lebanon Co., PA)	585.78 (2)	885.22	578.01	
Selkirk (Albany Co., NY)	655.65	1006.24 (1)	657.36 (1)	
Seymour (Jackson Co., IN)	--	393.85	--	
Sinking Spring (Berks Co., PA)	585.78 (2)	885.22	578.01	
Todhunter Truck Terminal (Butler Co., OH)	--	662.77	--	
Twin Oaks (Delaware Co., PA)	720.92 (2) (3)	--	720.92 (3)	
Watkins Glen (Schuyler Co., NY)	537.32 (1)	831.02 (1)	561.74 (1)	
West Memphis (Crittenden Co., AR)	--	351.45 (4)	--	
Monee (Will Co., IL)		1490.88 (7)		

Northern Gas Transport, Inc.
Box 106
Lyndonville, VT 05851-0106
1-800-648-1075
FAX: 802-626-5039

August 10, 2021

To: All Customers

Re: Fuel Surcharge Notice

As of Monday August 9, 2021 the Department of Energy New England average price per gallon of diesel fuel was \$3.262. All deliveries invoiced from Sunday, August 15, 2021 through Saturday, August 21, 2021 will be line item assessed at 11% fuel surcharge. Thank you and should you have any questions, please contact Susan Noyes at 1-800-648-1075 extension 223.

Best Regards,

Bruce Grant
President/Owner

REDACTED

UPDATED APPENDIX 3B

Northern Gas Transport Inc. - Selkirk to Keene

Gallons	Base Rate	Base Charge	Fuel Surcharge		Total Charge	Total Rate Per Gallon
			Rate	Surcharge		
9,200	\$0.0865	\$795.80	1.00%	\$7.96	\$803.76	\$0.0874
9,200	\$0.0865	\$795.80	2.00%	\$15.92	\$811.72	\$0.0882
9,200	\$0.0865	\$795.80	2.50%	\$19.90	\$815.70	\$0.0887
9,200	\$0.0865	\$795.80	3.00%	\$23.87	\$819.67	\$0.0891
9,200	\$0.0865	\$795.80	3.50%	\$27.85	\$823.65	\$0.0895
9,200	\$0.0865	\$795.80	4.00%	\$31.83	\$827.63	\$0.0900
9,200	\$0.0865	\$795.80	4.50%	\$35.81	\$831.61	\$0.0904
9,200	\$0.0865	\$795.80	5.00%	\$39.79	\$835.59	\$0.0908
9,200	\$0.0865	\$795.80	5.50%	\$43.77	\$839.57	\$0.0913
9,200	\$0.0865	\$795.80	6.00%	\$47.75	\$843.55	\$0.0917
9,200	\$0.0865	\$795.80	6.50%	\$51.73	\$847.53	\$0.0921
9,200	\$0.0865	\$795.80	7.00%	\$55.71	\$851.51	\$0.0926
9,200	\$0.0865	\$795.80	7.50%	\$59.69	\$855.49	\$0.0930
9,200	\$0.0865	\$795.80	8.00%	\$63.66	\$859.46	\$0.0934
9,200	\$0.0865	\$795.80	8.50%	\$67.64	\$863.44	\$0.0939
9,200	\$0.0865	\$795.80	9.00%	\$71.62	\$867.42	\$0.0943
9,200	\$0.0865	\$795.80	9.50%	\$75.60	\$871.40	\$0.0947
9,200	\$0.0865	\$795.80	10.00%	\$79.58	\$875.38	\$0.0952
9,200	\$0.0865	\$795.80	10.50%	\$83.56	\$879.36	\$0.0956
9,200	\$0.0865	\$795.80	11.00%	\$87.54	\$883.34	\$0.0960
9,200	\$0.0865	\$795.80	11.50%	\$91.52	\$887.32	\$0.0964
9,200	\$0.0865	\$795.80	12.00%	\$95.50	\$891.30	\$0.0969
9,200	\$0.0865	\$795.80	12.50%	\$99.48	\$895.28	\$0.0973
9,200	\$0.0865	\$795.80	13.00%	\$103.45	\$899.25	\$0.0977
9,200	\$0.0865	\$795.80	13.50%	\$107.43	\$903.23	\$0.0982
9,200	\$0.0865	\$795.80	14.00%	\$111.41	\$907.21	\$0.0986
9,200	\$0.0865	\$795.80	14.50%	\$115.39	\$911.19	\$0.0990
9,200	\$0.0865	\$795.80	15.00%	\$119.37	\$915.17	\$0.0995
9,200	\$0.0865	\$795.80	15.50%	\$123.35	\$919.15	\$0.0999
9,200	\$0.0865	\$795.80	16.00%	\$127.33	\$923.13	\$0.1003
9,200	\$0.0865	\$795.80	16.50%	\$131.31	\$927.11	\$0.1008
9,200	\$0.0865	\$795.80	17.00%	\$135.29	\$931.09	\$0.1012
9,200	\$0.0865	\$795.80	17.50%	\$139.27	\$935.07	\$0.1016
9,200	\$0.0865	\$795.80	18.00%	\$143.24	\$939.04	\$0.1021
9,200	\$0.0865	\$795.80	18.50%	\$147.22	\$943.02	\$0.1025
9,200	\$0.0865	\$795.80	19.00%	\$151.20	\$947.00	\$0.1029
9,200	\$0.0865	\$795.80	19.50%	\$155.18	\$950.98	\$0.1034
9,200	\$0.0865	\$795.80	20.00%	\$159.16	\$954.96	\$0.1038
9,200	\$0.0865	\$795.80	20.50%	\$163.14	\$958.94	\$0.1042
9,200	\$0.0865	\$795.80	21.00%	\$167.12	\$962.92	\$0.1047
9,200	\$0.0865	\$795.80	21.50%	\$171.10	\$966.90	\$0.1051
9,200	\$0.0865	\$795.80	22.00%	\$175.08	\$970.88	\$0.1055
9,200	\$0.0865	\$795.80	22.50%	\$179.06	\$974.86	\$0.1060
9,200	\$0.0865	\$795.80	23.00%	\$183.03	\$978.83	\$0.1064
9,200	\$0.0865	\$795.80	23.50%	\$187.01	\$982.81	\$0.1068
9,200	\$0.0865	\$795.80	24.00%	\$190.99	\$0.14	\$0.0000
9,200	\$0.0865	\$795.80	24.50%	\$194.97	\$990.77	\$0.1077
9,200	\$0.0865	\$795.80	25.00%	\$198.95	\$994.75	\$0.1081
9,200	\$0.0865	\$795.80	25.50%	\$202.93	\$998.73	\$0.1086
9,200	\$0.0865	\$795.80	26.00%	\$206.91	\$1,002.71	\$0.1090
9,200	\$0.0865	\$795.80	26.50%	\$210.89	\$1,006.69	\$0.1094
9,200	\$0.0865	\$795.80	27.00%	\$214.87	\$1,010.67	\$0.1099
9,200	\$0.0865	\$795.80	27.50%	\$218.85	\$1,014.65	\$0.1103
9,200	\$0.0865	\$795.80	28.00%	\$222.82	\$1,018.62	\$0.1107
9,200	\$0.0865	\$795.80	28.50%	\$226.80	\$1,022.60	\$0.1112
9,200	\$0.0865	\$795.80	29.00%	\$230.78	\$1,026.58	\$0.1116
9,200	\$0.0865	\$795.80	29.50%	\$234.76	\$1,030.56	\$0.1120
9,200	\$0.0865	\$795.80	30.00%	\$238.74	\$1,034.54	\$0.1125
9,200	\$0.0865	\$795.80	30.50%	\$242.72	\$1,038.52	\$0.1129
9,200	\$0.0865	\$795.80	31.00%	\$246.70	\$1,042.50	\$0.1133
9,200	\$0.0865	\$795.80	31.50%	\$250.68	\$1,046.48	\$0.1137
9,200	\$0.0865	\$795.80	32.00%	\$254.66	\$1,050.46	\$0.1142
9,200	\$0.0865	\$795.80	32.50%	\$258.64	\$1,054.44	\$0.1146
9,200	\$0.0865	\$795.80	33.00%	\$262.61	\$1,058.41	\$0.1150
9,200	\$0.0865	\$795.80	33.50%	\$266.59	\$1,062.39	\$0.1155
9,200	\$0.0865	\$795.80	34.00%	\$270.57	\$1,066.37	\$0.1159
9,200	\$0.0865	\$795.80	34.50%	\$274.55	\$1,070.35	\$0.1163
9,200	\$0.0865	\$795.80	35.00%	\$278.53	\$1,074.33	\$0.1168
9,200	\$0.0865	\$795.80	35.50%	\$282.51	\$1,078.31	\$0.1172
9,200	\$0.0865	\$795.80	36.00%	\$286.49	\$1,082.29	\$0.1176
9,200	\$0.0865	\$795.80	36.50%	\$290.47	\$1,086.27	\$0.1181
9,200	\$0.0865	\$795.80	37.00%	\$294.45	\$1,090.25	\$0.1185
9,200	\$0.0865	\$795.80	37.50%	\$298.43	\$1,094.23	\$0.1189
9,200	\$0.0865	\$795.80	38.00%	\$302.40	\$1,098.20	\$0.1194
9,200	\$0.0865	\$795.80	38.50%	\$306.38	\$1,102.18	\$0.1198
9,200	\$0.0865	\$795.80	39.00%	\$310.36	\$1,106.16	\$0.1202
9,200	\$0.0865	\$795.80	39.50%	\$314.34	\$1,110.14	\$0.1207
9,200	\$0.0865	\$795.80	40.00%	\$318.32	\$1,114.12	\$0.1211

Summary of Changes to the COG rates from the Original filing to the Updated Filing

	Non-FPO Rate	Rate Impact	FPO Rate	Rate Impact	GAP Non- FPO Rate	Change	GAP FPO Rate	Change
Original filing submitted on September 15, 2021	\$ 1.8741		\$ 1.8941		\$ 1.0308		\$ 1.0418	
Update to Schedule I cells M15-M20 to correct formula. This # was hardcoded and should have been a formula using cell M10.	\$ 1.8668	\$ (0.0073)	\$ 1.8941	\$ -	\$ 1.0267	\$ (0.0041)	\$ 1.0418	\$ -
Updated Pricing 1. Schedule C Pricing. This is formula driven. Updated includes 1. <u>Spot propane</u> , 2. <u>PPSP price</u> and 3. <u>CNG pricing</u> (all updated pricing as of 10/12/21). 2. Schedule D Hedging. We only had estimate for September. Column Q was updated with actual price for September. 3. Schedule E Futures. Column C updated as of 10/12/21. 4. Appendix 1 – Mont Belvieu settled prices as of 10/12/21.	\$ 1.9166	\$ 0.0498	\$ 1.8941	\$ -	\$ 1.0541	\$ 0.0274	\$ 1.0418	\$ -
Updated Schedule B to include the collection of the projected incremental savings of \$37,737	\$ 1.9511	\$ 0.0345			\$ 1.0731	\$ 0.0190		
Updated Interest on Schedule B	\$ 1.9868	\$ 0.0357	\$ 1.8941	\$ -	\$ 1.0927	\$ 0.0196	\$ 1.0418	\$ -
Hard coded the FPO rate on Tariff Page 97 to match the FPO rate in the original filing.			\$ 1.8941	\$ -			\$ 1.0418	\$ -
Updated filing submitted on October 18, 2021	\$ 1.9868	\$ 0.1127	\$ 1.8941	\$ -	\$ 1.0927	\$ 0.0619	\$ 1.0418	\$ -
Total Rate Change	\$ 0.1127	\$ 0.1127	\$ -	\$ -	\$ 0.0619	\$ 0.0619	\$ -	\$ -

In addition to the above changes to the COG rates, the following changes were made to the LDAC rates to reflect the changes to the LDAC rates to be included in the October 19, 2021, updated filing in Docket No. DG 21-130, EnergyNorth's COG/LDAC proceeding:

	Residential LDAC	Commerical/ Industrial LDAC
Original Filing September 15, 2021	\$ 0.1733	\$ 0.0860
Updated Filing October 18, 2021	\$ 0.1444	\$ 0.0878
Total LDAC Change	\$ (0.0289)	\$ 0.0018

While the changes to the LDAC are not at issue in this proceeding, they do impact the following Tariff Pages/Schedules:

- Tariff Page 88
- Bill Impact Schedules K-1, K-2, L-1, and L-2