

**Liberty Utilities (EnergyNorth Natural Gas) Corp.****d/b/a Liberty**

Calculation of the Projected Over or Under Collection of the

2022-2023 Winter Cost of Gas Filing

DG 22-045

December 01, 2022

|   |             |    |                     |
|---|-------------|----|---------------------|
| Under/(Over) Collection as of 11/01/2022                                    |             | \$ | 5,177,233           |
| Forecasted firm Residential therm sales 12/01/2022 to 04/30/2023            | 43,007,330  |    |                     |
| Residential Cost of Gas Rate per therm                                      | \$ (1.4300) | \$ | (61,500,482)        |
| Forecasted firm Residential (GAP) therm sales 12/01/2022 to 04/30/2023      | 3,062,970   |    |                     |
| Residential (GAP) Cost of Gas Rate per therm                                | \$ (0.7865) | \$ | (2,409,026)         |
| Forecasted firm C&I High Winter Use therm sales 12/01/2022 to 04/30/2023    | 29,157,230  |    |                     |
| C&I- High Winter Use Cost of Gas Rate per therm                             | \$ (1.4301) | \$ | (41,697,755)        |
| Forecasted firm C&I Low Winter Use therm sales 12/01/2022 to 04/30/2023     | 5,715,278   |    |                     |
| C&I- Low Winter Use Cost of Gas Rate per therm                              | \$ (1.4296) | \$ | (8,170,561)         |
| Forecasted firm Residential therm sales 11/2022                             | 6,354,410   |    |                     |
| Residential Cost of Gas Rate per therm                                      | \$ (1.4300) | \$ | (9,086,806)         |
| Forecasted firm Residential (GAP) therm sales 11/2022                       | 456,240     |    |                     |
| Residential (GAP) Cost of Gas Rate per therm                                | \$ (0.7865) | \$ | (358,833)           |
| Forecasted firm C&I High Winter Use therm sales 11/2022                     | 4,019,330   |    |                     |
| C&I- High Winter Use Cost of Gas Rate per therm                             | \$ (1.4301) | \$ | (5,748,044)         |
| Forecasted firm C&I Low Winter Use therm sales 11/2022                      | 1,008,196   |    |                     |
| C&I- Low Winter Use Cost of Gas Rate per therm                              | \$ (1.4296) | \$ | (1,441,317)         |
| Forecast recovered costs at current rate 11/2022                            |             | \$ | (130,412,824)       |
| Estimated FPO Premium 11/01/2022 to 04/30/2023                              |             | \$ | (17,213)            |
| Projected gas costs 11/01/2022 to 04/30/2023                                |             | \$ | 111,209,848         |
| Estimated interest charged (credited) to customers 11/01/2022 to 04/30/2023 |             | \$ | (117,654)           |
| Projected under / (over) collection as of 04/30/2023 (A)                    |             | \$ | <b>(14,160,610)</b> |

|   |    |                    |
|---|----|--------------------|
| Actual Gas Costs through 11/01/2022                             | \$ | -                  |
| Revised projected gas costs 11/01/2022 to 04/30/2023            | \$ | 111,092,193        |
| Estimated total adjusted gas costs 11/01/2022 to 04/30/2023 (B) | \$ | <b>111,092,193</b> |

|  |         |
|--|---------|
| Under/ (over) collection as percent of total gas costs (A/B) | -12.75% |
|--|---------|

|  |    |              |
|--|----|--------------|
| Projected under / (over) collection as of 04/30/2023 (A)       | \$ | (14,160,610) |
| Forecasted firm therm sales 12/01/2022 to 04/30/2023           |    | 80,942,808   |
| Change in rate used to reduce forecast under/(over) collection | \$ | (0.1749)     |
| Current Cost of Gas Rate 11/2022                               | \$ | 1.4300       |
| Revised Cost of Gas Rate                                       | \$ | 1.2551       |
| Cap - Residential Cost of Gas Rate                             | \$ | 1.7875       |

Revised as follows:

The revised projected gas costs include the November 2022 - April 2023

NYMEX settled strip prices as of November 15, 2022.

**Liberty Utilities (EnergyNorth Natural Gas) Corp.**  
**d/b/a Liberty Utilities**  
 Projected Over or Under Collection

| Without Rate Adjustment             | Beginning Under/(Over) | Nov-22 (Estimate) | Dec-22 (Estimate) | Jan-23 (Estimate) | Feb-23 (Estimate) | Mar-23 (Estimate) | Apr-23 (Estimate) | Total Peak     |
|-------------------------------------|------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|
| Total Gas Costs                     | \$ 5,378,797           | \$ 6,999,008      | \$ 16,657,029     | \$ 27,849,299     | \$ 29,362,350     | \$ 19,715,190     | \$ 5,019,428      | \$ 105,602,304 |
| Adjustments and Indirect Costs      |                        |                   |                   |                   |                   |                   |                   |                |
| Refunds & Adjustments               |                        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -           |
| COG Bad Debt                        |                        | -                 | -                 | -                 | -                 | -                 | -                 | -              |
| Return on Inventory per DG 20-105   |                        | 85,935            | 85,935            | 85,935            | 85,935            | 85,935            | 85,935            | 515,609        |
| Transportation Revenue              |                        | -                 | -                 | -                 | -                 | -                 | -                 | -              |
| Broker Revenue                      |                        | -                 | -                 | -                 | -                 | -                 | -                 | -              |
| Off System and Capacity Release     |                        | -                 | -                 | -                 | -                 | -                 | -                 | -              |
| Fixed Price Option Admin.           |                        | -                 | -                 | -                 | -                 | -                 | -                 | -              |
| Bad Debt Costs                      | (170,565.5)            | 164,228           | 164,228           | 164,228           | 164,228           | 164,228           | 164,228           | 985,369        |
| Working Capital                     | (30,998)               | 70,185            | 70,185            | 70,185            | 70,185            | 70,185            | 70,185            | 421,108        |
| Misc Overhead                       |                        | -                 | -                 | -                 | -                 | -                 | -                 | -              |
| Production & Storage                |                        | 614,243           | 614,243           | 614,243           | 614,243           | 614,243           | 614,243           | 3,685,458      |
| Total Indirect Costs                | \$ (201,564)           | \$ 934,591        | \$ 934,591        | \$ 934,591        | \$ 934,591        | \$ 934,591        | \$ 934,591        | \$ 5,607,543   |
| Interest                            |                        | (17,013)          | (41,873)          | (42,191)          | (15,370)          | 5,607             | (6,815)           | \$ (117,654)   |
| Total Gas Costs plus Indirect Costs | \$ 5,177,233           | 7,916,585         | 17,549,747        | 28,741,698        | 30,281,571        | 20,655,388        | 5,947,203         | \$ 116,269,426 |
| Total Forecasted Sales Volumes      |                        | 11,838,176        | 17,917,229        | 21,029,207        | 17,732,977        | 15,124,179        | 9,139,216         | 92,780,984     |
| Total Forecasted Collections        |                        | \$ 16,636,125     | \$ 25,190,629     | \$ 29,568,663     | \$ 24,931,653     | \$ 21,266,360     | \$ 12,836,607     | \$ 130,430,036 |
| With Rate Adjustment                | Beginning Under/(Over) | Nov-22 (Estimate) | Dec-22 (Estimate) | Jan-23 (Estimate) | Feb-23 (Estimate) | Mar-23 (Estimate) | Apr-23 (Estimate) | Total Peak     |
| Total Gas Costs                     |                        | \$ 6,999,008      | \$ 16,657,029     | \$ 27,849,299     | \$ 29,362,350     | \$ 19,715,190     | \$ 5,019,428      | \$ 105,602,304 |
| Adjustments and Indirect Costs      |                        |                   |                   |                   |                   |                   |                   |                |
| Refunds & Adjustments               |                        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -           |
| COG Bad Debt                        |                        | -                 | -                 | -                 | -                 | -                 | -                 | -              |
| Inventory Financing                 |                        | 85,935            | 85,935            | 85,935            | 85,935            | 85,935            | 85,935            | 515,609        |
| Transportation Revenue              |                        | -                 | -                 | -                 | -                 | -                 | -                 | -              |
| Broker Revenue                      |                        | -                 | -                 | -                 | -                 | -                 | -                 | -              |
| Off System and Capacity Release     |                        | -                 | -                 | -                 | -                 | -                 | -                 | -              |
| Fixed Price Option Admin.           |                        | -                 | -                 | -                 | -                 | -                 | -                 | -              |
| Bad Debt Costs                      |                        | 164,228           | 164,228           | 164,228           | 164,228           | 164,228           | 164,228           | 985,369        |
| Working Capital                     |                        | 70,185            | 70,185            | 70,185            | 70,185            | 70,185            | 70,185            | 421,108        |
| Misc Overhead                       |                        | -                 | -                 | -                 | -                 | -                 | -                 | -              |
| Production & Storage                |                        | 614,243           | 614,243           | 614,243           | 614,243           | 614,243           | 614,243           | 3,685,458      |
| Total Indirect Costs                |                        | \$ 934,591        | \$ 934,591        | \$ 934,591        | \$ 934,591        | \$ 934,591        | \$ 934,591        | \$ 5,607,543   |
| Interest                            |                        | (17,013)          | (41,873)          | (42,191)          | (15,370)          | 5,607             | (6,815)           | \$ (117,654)   |
| Total Gas Costs plus Indirect Costs | \$ 5,177,233           | 7,916,585         | 17,549,747        | 28,741,698        | 30,281,571        | 20,655,388        | 5,947,203         | \$ 116,269,426 |
| Total Forecasted Sales Volumes      |                        | 11,838,176        | 17,917,229        | 21,029,207        | 17,732,977        | 15,124,179        | 9,139,216         | 92,780,984     |
| Total Forecasted Collections        |                        | \$ 16,636,125     | \$ 22,109,922     | \$ 25,952,690     | \$ 21,882,834     | \$ 18,665,717     | \$ 11,266,907     | \$ 116,514,195 |