

# New Hampshire Monthly Cost of Gas Report

## Winter Period

### November 2023 Summary

The objective of the Winter Period Monthly Cost of Gas (“COG”) analysis is to determine if COG rates need to be adjusted in order to minimize differences between the April 30, 2024 target balance and the corresponding estimated end of Winter Period balance. An adjustment is made to COG rates if the difference between the target balance and estimated end of Winter Period balance exceeds 2% of total projected gas costs.

For the November update, all costs and revenues for the Winter Period are based on estimates. Commodity costs have been updated to reflect NYMEX prices as of November 20, 2023 and the prior period balance has been updated to reflect the actual balance as of November 1, 2023<sup>1</sup>. Due to the change in the November 1<sup>st</sup> balance, the April 30<sup>th</sup> target balance has been revised.

As shown on Table 1, Line 23, the estimated end of Winter Period balance is an over-collection of (\$3,172,886) and, Line 25, the target end of Winter Period balance is an over-collection of (\$2,636,390). The variance between the estimated and target balances is an over-collection of (\$536,496) (Line 27). This over-collection represents a variance of 2.42% of total gas costs (Line 31) and exceeds the 2% threshold for requiring a rate change. As a result, Northern will decrease its COG rates by \$0.0187 per therm effective December 1, 2023.

Support for the estimated end of Winter Period balance is provided in Table 2. This table has been modified to focus on the six month Winter Period only.

Support for the revised target end of Winter Period balance is provided in Table 3. This table reflects the updated Peak Period reconciliation balance and has also been modified to reflect the six month Winter Period only.

Table 4 shows the updated reconciliation balance<sup>2</sup> as well as the allocation of the balance to the peak and off-peak periods. As Page 2 of this table shows, asset management arrangement (“AMA”) revenues are allocated solely to the Winter Period and reflect the increase in AMA revenues that occurred from April to October 2023. This increase was not included in the initial 2022-2023 cost estimates or rate calculations.

---

<sup>1</sup> The COG rates effective November 1, 2023 reflect a prior period balance that includes estimated costs and revenues for August through October 2023. These estimates have been replaced with actual costs and revenues as of the November 2023 Monthly Cost of Gas Report.

<sup>2</sup> Page 1 of Table 4 is an update of Attachment NUI-CAK-10, Form 3, Schedule 2, submitted in the September 15<sup>th</sup> filing, and includes actual costs and revenues for August through October 2023. Page 2 of Table 4 is an update of NUI-CAK-10, Attachment F, the allocation of the annual reconciliation balance to the Peak and Off-peak periods.



November 22, 2023

**Via Electronic Filing**

Daniel Goldner, Chairman  
New Hampshire Public Utilities Commission  
21 S. Fruit St., Suite 10  
Concord, NH 03301-2429

Re: Northern Utilities, Inc., New Hampshire Division - Docket DG 23-085,  
November 2023 Monthly Cost of Gas Report

Chair Goldner,

Pursuant to Commission Order No. 26,897 in Docket DG 23-085, enclosed is Northern Utilities - New Hampshire Division's ("Northern" or "the Company") current calculation of its projected over or under-collection of gas costs for the 2023-2024 winter season.

Northern's current calculation of costs, which has been updated to reflect the Company's revised October 31, 2023 balance and NYMEX futures prices as of November 20, 2023, produces an anticipated over-recovery of gas costs for the 2023-2024 winter period. As a result, Northern is lowering its winter period cost of gas ("COG") rates to reflect a decrease in the projected cost of gas of (\$536,496) or 2.42%.

Support for this decision is provided in the attached summary and tables. Accordingly, pursuant to its tariff, the Company has enclosed for filing the following Tariff Pages reflecting a decrease in its COG Rates:

Eighteenth Revised Page 42,  
Twenty-sixth Revised Page 86,  
Twenty-fifth Revised Page 88.

These Tariff Pages are issued November 22, 2023 to be effective on December 1, 2023. Red-lined versions of these Tariff Pages are also enclosed.

---

Patrick Taylor  
Chief Regulatory Counsel  
taylorp@unitil.com

6 Liberty Lane West  
Hampton, NH 03842



The impact of the December 1 change in COG rates on the typical residential heating customer for the 2023-2024 winter season will be a decrease of \$8.48 or 0.8 percent less than the winter period bill at the Company's current COG rate

If you have any questions regarding this filing, please do not hesitate to contact me or Chris Kahl at (603)773-6425.

Sincerely

A handwritten signature in black ink, appearing to read "Patrick H. Taylor", with a long horizontal flourish extending to the right.

Patrick H. Taylor  
Chief Regulatory Counsel

# New Hampshire Monthly Cost of Gas Report

## Winter Period

### November 2023 Summary

The objective of the Winter Period Monthly Cost of Gas (“COG”) analysis is to determine if COG rates need to be adjusted in order to minimize differences between the April 30, 2024 target balance and the corresponding estimated end of Winter Period balance. An adjustment is made to COG rates if the difference between the target balance and estimated end of Winter Period balance exceeds 2% of total projected gas costs.

For the November update, all costs and revenues for the Winter Period are based on estimates. Commodity costs have been updated to reflect NYMEX prices as of November 20, 2023 and the prior period balance has been updated to reflect the actual balance as of November 1, 2023<sup>1</sup>. Due to the change in the November 1<sup>st</sup> balance, the April 30<sup>th</sup> target balance has been revised.

As shown on Table 1, Line 23, the estimated end of Winter Period balance is an over-collection of (\$3,172,886) and, Line 25, the target end of Winter Period balance is an over-collection of (\$2,636,390). The variance between the estimated and target balances is an over-collection of (\$536,496) (Line 27). This over-collection represents a variance of 2.42% of total gas costs (Line 31) and exceeds the 2% threshold for requiring a rate change. As a result, Northern will decrease its COG rates by \$0.0187 per therm effective December 1, 2023.

Support for the estimated end of Winter Period balance is provided in Table 2. This table has been modified to focus on the six month Winter Period only.

Support for the revised target end of Winter Period balance is provided in Table 3. This table reflects the updated Peak Period reconciliation balance and has also been modified to reflect the six month Winter Period only.

Table 4 shows the updated reconciliation balance<sup>2</sup> as well as the allocation of the balance to the peak and off-peak periods. As Page 2 of this table shows, asset management arrangement (“AMA”) revenues are allocated solely to the Winter Period and reflect the increase in AMA revenues that occurred from April to October 2023. This increase was not included in the initial 2022-2023 cost estimates or rate calculations.

---

<sup>1</sup> The COG rates effective November 1, 2023 reflect a prior period balance that includes estimated costs and revenues for August through October 2023. These estimates have been replaced with actual costs and revenues as of the November 2023 Monthly Cost of Gas Report.

<sup>2</sup> Page 1 of Table 4 is an update of Attachment NUI-CAK-10, Form 3, Schedule 2, submitted in the September 15<sup>th</sup> filing, and includes actual costs and revenues for August through October 2023. Page 2 of Table 4 is an update of NUI-CAK-10, Attachment F, the allocation of the annual reconciliation balance to the Peak and Off-peak periods.

**CALCULATION OF FIRM SALES COST OF GAS RATE**

Period Covered: December 1, 2023 - April 30, 2024

(Col 1)	(Col 2)	(Col 3)
Total Anticipated Direct Cost of Gas	\$24,487,416	
Projected Prorated Sales (11/01/22 - 04/30/23)	32,992,252	
<b>Direct Cost of Gas Rate</b>		\$0.7422 per therm
<b>Demand Cost of Gas Rate</b>	\$7,227,684	\$0.2191 per therm
<b>Commodity Cost of Gas Rate</b>	<u>\$17,321,106</u>	<u>\$0.5250 per therm</u>
<b>Total Direct Cost of Gas Rate</b>	\$24,548,790	<b>\$0.7441 per therm</b>
Total Anticipated Indirect Cost of Gas	(\$523,875)	
Projected Prorated Sales (11/01/22 - 04/30/23)	32,992,252	
<b>Indirect Cost of Gas</b>		(\$0.0159) per therm
<b>TOTAL PERIOD AVERAGE COST OF GAS</b>		<b>\$0.7282 per therm</b>
Period ending under-collection to be recovered as determined on 11/22/2023		(\$536,496)
Projected Sales (12/01/23 - 04/30/2024)		<b>28,662,779</b>
Per unit change in Cost of Gas (12/01/23 - 04/30/24)		(\$0.0187)

RESIDENTIAL COST OF GAS RATE -12/01/23	COGwr	\$0.7095 per therm
	<b>Maximum (COG+25%)</b>	<b>\$1.4111</b>
RESIDENTIAL COST OF GAS RATES - 11/01/2023		\$0.7282
CHANGE IN PER UNIT COST		(\$0.0187)
RESIDENTIAL COST OF GAS RATES - 12/01/2023		\$0.7095

COM/IND LOW WINTER USE COST OF GAS RATE - 12/01/23	COGwl	\$0.6400 per therm
	<b>Maximum (COG+25%)</b>	<b>\$1.3170</b>
COM/IND LOW WINTER USE COST OF GAS RATES - 11/01/2023		\$0.6587
CHANGE IN PER UNIT COST		(\$0.0187)
COM/IND LOW WINTER USE COST OF GAS RATES - 12/01/2023		\$0.6400

COM/IND HIGH WINTER USE COST OF GAS RATE - 12/01/23	COGwh	\$0.7215 per therm
	<b>Maximum (COG+25%)</b>	<b>\$1.4285</b>
COM/IND HIGH WINTER USE COST OF GAS RATES - 11/01/2023		\$0.7402
CHANGE IN PER UNIT COST		(\$0.0187)
COM/IND HIGH WINTER USE COST OF GAS RATES - 12/01/2023		\$0.7215

Issued: November 22, 2023  
 Effective Date: December 1, 2023  
 Authorized by NHPUC Order No. 26,897, in Docket No. DG 23-085, dated October 31, 2023.

Issued By: Daniel Hurstak  
 Vice President and Treasurer

**NORTHERN UTILITIES - NEW HAMPSHIRE DIVISION**  
**CURRENTLY EFFECTIVE RESIDENTIAL RATES**

<b>Winter Season December 2023 - April 2024</b>		<b>Tariff Rates</b>	<b>Total Delivery Rates (Includes LDAC)</b>	<b>Total Billed Rates Tariff Rates, LDAC Plus Cost of Gas</b>
Residential Heating	<b><u>Tariff Rate R 5:</u></b>			
	Monthly Customer Charge	\$22.20	\$22.20	\$22.20
	Base Distribution	\$0.9259	\$1.0576	\$1.7671
	RDAF	\$0.0434		
	Total Distribution	\$0.9693		
	<b>LDAC</b>	<b>\$0.0883</b>		
	<b><u>Gas Cost Adjustment:</u></b>			
	Cost of Gas	<b>\$0.7095</b>		
Residential Heating Low Income	<b><u>Tariff Rate R 10:</u></b>			
	Monthly Customer Charge	\$22.20	\$22.20	\$22.20
	Base Distribution	\$0.9259	\$1.0576	\$1.7671
	RDAF	\$0.0434		
	Total Distribution	\$0.9693		
	<b>LDAC</b>	<b>\$0.0883</b>		
	<b><u>Gas Cost Adjustment:</u></b>			
	Cost of Gas	<b>\$0.7095</b>		
Discount*	Monthly Customer Charge	(\$9.99)	(\$9.99)	(\$9.99)
Discount*	Base Distribution	(\$0.4167)	(\$0.4362)	(\$0.7555)
Discount*	RDAF	(\$0.0195)		
No Discount	<b>LDAC</b>	\$0.0000		
Discount*	<b><u>Gas Cost Adjustment:</u></b>			
	Cost of Gas	<b>(\$0.3193)</b>		
Residential Non-Heating	<b><u>Tariff Rate R 6:</u></b>			
	Monthly Customer Charge	\$22.20	\$22.20	\$22.20
	Base Distribution	\$1.4005	\$1.5476	\$2.2571
	RDAF	\$0.0588		
	Total Distribution	\$1.4593		
	<b>LDAC</b>	<b>\$0.0883</b>		
	<b><u>Gas Cost Adjustment:</u></b>			
	Cost of Gas	<b>\$0.7095</b>		

\*: Discount applicable to winter months November through April only.

Issued: November 22, 2023  
 Effective: With Service Rendered On and After December 1, 2023  
 Authorized by NHPUC Order No. 26,859 in Docket No. DG 22-020, dated July 12, 2023,  
 Order No. 26,896 in Docket No. DG 23-086, dated October 31, 2023,  
 and by NHPUC Order No. 26,897 in Docket No. DG 23-085, dated October 31, 2023.

Issued by: **Daniel Hurstak**  
 Title: Vice President and Treasurer

NORTHERN UTILITIES - NEW HAMPSHIRE DIVISION  
 CURRENTLY EFFECTIVE C & I RATES

Winter Season December 2023 - April 2024	Tariff Rates	Total Delivery Rates (Includes LDAC)	Total Billed Rates Tariff Rates, LDAC Plus Cost of Gas
<b>C&amp;I Low Annual/High Winter</b> <b>Tariff Rate G 40:</b> Monthly Customer Charge All usage RDAF Total Usage <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$80.00 \$0.2554 \$0.0169 \$0.2723 <b>\$0.0362</b> <b>\$0.7215</b>	<b>\$80.00</b> <b>\$0.3085</b>	<b>\$80.00</b> <b>\$1.0300</b>
<b>C&amp;I Low Annual/Low Winter</b> <b>Tariff Rate G 50:</b> Monthly Customer Charge All usage RDAF Total Usage <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$80.00 \$0.2338 (\$0.0112) \$0.2226 <b>\$0.0362</b> <b>\$0.6400</b>	<b>\$80.00</b> <b>\$0.2588</b>	<b>\$80.00</b> <b>\$0.8988</b>
<b>C&amp;I Medium Annual/High Winter</b> <b>Tariff Rate G 41:</b> Monthly Customer Charge All usage RDAF Total Usage <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$225.00 \$0.2881 \$0.0169 \$0.3050 <b>\$0.0362</b> <b>\$0.7215</b>	<b>\$225.00</b> <b>\$0.3412</b>	<b>\$225.00</b> <b>\$1.0627</b>
<b>C&amp;I Medium Annual/Low Winter</b> <b>Tariff Rate G 51:</b> Monthly Customer Charge All usage RDAF Total Usage <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$225.00 \$0.1763 (\$0.0112) \$0.1651 <b>\$0.0362</b> <b>\$0.6400</b>	<b>\$225.00</b> <b>\$0.2013</b>	<b>\$225.00</b> <b>\$0.8413</b>
<b>C&amp;I High Annual/High Winter</b> <b>Tariff Rate G 42:</b> Monthly Customer Charge All usage RDAF Total Usage <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$1,350.00 \$0.2182 \$0.0169 \$0.2351 <b>\$0.0362</b> <b>\$0.7215</b>	<b>\$1,350.00</b> <b>\$0.2713</b>	<b>\$1,350.00</b> <b>\$0.9928</b>
<b>C&amp;I High Annual/Low Winter</b> <b>Tariff Rate G 52:</b> Monthly Customer Charge All usage RDAF Total Usage <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$1,350.00 \$0.1791 (\$0.0112) \$0.1679 <b>\$0.0362</b> <b>\$0.6400</b>	<b>\$1,350.00</b> <b>\$0.2041</b>	<b>\$1,350.00</b> <b>\$0.8441</b>

Issued: November 22, 2023  
 Effective: With Service Rendered On and After December 1, 2023  
 Authorized by NHPUC Order No. 26,859 in Docket No. DG 22-020, dated July 12, 2023,  
 Order No. 26,896 in Docket No. DG 23-086, dated October 31, 2023  
 and by NHPUC Order No. 26,897 in Docket No. DG 23-085, dated October 31, 2023

Issued by: **Daniel Hurstak**  
 Title: Vice President and Treasurer

**CALCULATION OF FIRM SALES COST OF GAS RATE**

Period Covered: ~~November~~December 1, 2023 - April 30, 2024

(Col 1)	(Col 2)	(Col 3)
Total Anticipated Direct Cost of Gas	\$24,487,416	
Projected Prorated Sales (11/01/22 - 04/30/23)	32,992,252	
<b>Direct Cost of Gas Rate</b>		\$0.7422 per therm
<b>Demand Cost of Gas Rate</b>	\$7,227,684	\$0.2191 per therm
<b>Commodity Cost of Gas Rate</b>	\$17,321,106	\$0.5250 per therm
<b>Total Direct Cost of Gas Rate</b>	\$24,548,790	<b>\$0.7441</b> per therm
Total Anticipated Indirect Cost of Gas	(\$523,875)	
Projected Prorated Sales (11/01/22 - 04/30/23)	32,992,252	
<b>Indirect Cost of Gas</b>		(\$0.0159) per therm
<b>TOTAL PERIOD AVERAGE COST OF GAS</b>		<b>\$0.7282</b> per therm
<u>Period ending under-collection to be recovered as determined on 11/22/2023</u>		(\$536,496)
<u>Projected Sales (12/01/23 - 04/30/2024)</u>		28,662,779
<u>Per unit change in Cost of Gas (12/01/23 - 04/30/24)</u>		(\$0.0187)

<b>RESIDENTIAL COST OF GAS RATE - <del>11/01/2023</del> 12/01/2022</b>	<b>COGwr</b>	<b>\$0.7282</b>	<b>\$0.7095</b>	<b>per therm</b>
	<b>Maximum (COG+25%)</b>		<b>\$0.9103</b>	

<u>RESIDENTIAL COST OF GAS RATES - 11/01/2023</u>	<u>\$0.7282</u>
<u>CHANGE IN PER UNIT COST</u>	<u>(\$0.0187)</u>
<u>RESIDENTIAL COST OF GAS RATES - 12/01/2023</u>	<u>\$0.7095</u>

<b>COM/IND LOW WINTER USE COST OF GAS RATE - <del>11/01/2023</del> 12/01/2023</b>	<b>COGwl</b>	<b>\$0.6587</b>	<b>\$0.6400</b>	<b>per therm</b>
	<b>Maximum (COG+25%)</b>		<b>\$0.8234</b>	

<u>COM/IND LOW WINTER USE COST OF GAS RATES - 11/01/2023</u>	<u>\$0.6587</u>
<u>CHANGE IN PER UNIT COST</u>	<u>(\$0.0187)</u>
<u>COM/IND LOW WINTER USE COST OF GAS RATES - 12/01/2023</u>	<u>\$0.6400</u>

C&I HLF DEMAND COSTS ALLOCATED PER SMBA	\$424,870
PLUS: RESIDENTIAL DEMAND REALLOCATION TO C&I HLF	(\$1,676)
C&I HLF TOTAL ADJUSTED DEMAND COSTS	\$423,195
C&I HLF PROJECTED PRORATED SALES (11/01/23 - 04/30/24)	2,480,131
DEMAND COST OF GAS RATE	\$0.1706
C&I HLF COMMODITY COSTS ALLOCATED PER SMBA	\$1,245,470
PLUS: RESIDENTIAL COMMODITY REALLOCATION TO C&I HLF	\$4,566
C&I HLF TOTAL ADJUSTED COMMODITY COSTS	\$1,250,045
C&I HLF PROJECTED PRORATED SALES (11/01/23 - 04/30/24)	2,480,131
COMMODITY COST OF GAS RATE	\$0.5040
INDIRECT COST OF GAS	(\$0.0159)
<b>TOTAL C&amp;I HLF COST OF GAS RATE</b>	<b>\$0.6587</b>

<b>COM/IND HIGH WINTER USE COST OF GAS RATE - <del>11/01/2023</del> 12/01/2023</b>	<b>COGwh</b>	<b>\$0.7402</b>	<b>\$0.7215</b>	<b>per therm</b>
	<b>Maximum (COG+25%)</b>		<b>\$0.8234</b>	

<u>COM/IND HIGH WINTER USE COST OF GAS RATES - 11/01/2023</u>	<u>\$0.7402</u>
<u>CHANGE IN PER UNIT COST</u>	<u>(\$0.0187)</u>
<u>COM/IND HIGH WINTER USE COST OF GAS RATES - 12/01/2023</u>	<u>\$0.7215</u>

C&I LLF COMMODITY COSTS ALLOCATED PER SMBA	\$3,268,276
PLUS: RESIDENTIAL DEMAND REALLOCATION TO C&I LLF	(\$12,889)
C&I LLF TOTAL ADJUSTED DEMAND COSTS	\$3,255,387
C&I LLF PROJECTED PRORATED SALES (11/01/23 - 04/30/24)	\$14,311,545
DEMAND COST OF GAS RATE	\$0.2275
C&I LLF COMMODITY COSTS ALLOCATED PER SMBA	\$7,538,022
PLUS: RESIDENTIAL COMMODITY REALLOCATION TO C&I LLF	\$27,635
C&I LLF TOTAL ADJUSTED COMMODITY COSTS	\$7,565,657
C&I LLF PROJECTED PRORATED SALES (11/01/23 - 04/30/24)	\$14,311,545
COMMODITY COST OF GAS RATE	\$0.5286
INDIRECT COST OF GAS	(\$0.0159)
<b>TOTAL C&amp;I LLF COST OF GAS RATE</b>	<b>\$0.7402</b>



NORTHERN UTILITIES - NEW HAMPSHIRE DIVISION  
CURRENTLY EFFECTIVE RESIDENTIAL RATES

<u>Summer-Winter Season</u> <u>May-2024-December 2023 - October-April 2024</u>		Tariff Rates	Total Delivery Rates (Includes LDAC)	Total Billed Rates Tariff Rates, LDAC Plus Cost of Gas
Residential Heating	<b>Tariff Rate R 5:</b> Monthly Customer Charge Base Distribution RDAF Total Distribution <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$22.20 \$0.9259 <del>\$0.1074</del> <u>\$0.0434</u> <del>\$1.0330</del> <u>\$0.9693</u> \$0.0883 <del>\$0.5117</del> <u>\$0.7095</u>	\$22.20 <del>\$1.1213</del> <u>\$1.0576</u>	\$22.20 <del>\$1.6330</del> <u>\$1.7671</u>
Residential Heating Low income	<b>Tariff Rate R 10:</b> Monthly Customer Charge Base Distribution RDAF Total Distribution <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$22.20 \$0.9259 <del>\$0.1074</del> <u>\$0.0434</u> <del>\$1.0330</del> <u>\$0.9693</u> \$0.0883 <del>\$0.5117</del> <u>\$0.7095</u>	\$22.20 <del>\$1.1213</del> <u>\$1.0576</u>	\$22.20 <del>\$1.6330</del> <u>\$1.7671</u>
Discount*	Monthly Customer Charge	<del>\$0.00</del> <u>(\$9.99)</u>	<del>\$0.00</del> <u>(\$9.99)</u>	<del>\$0.00</del> <u>(\$9.99)</u>
Discount*	Base Distribution	<del>\$0.0000</del> <u>(\$0.4167)</u>	<del>\$0.0000</del> <u>(\$0.4362)</u>	<del>\$0.0000</del> <u>(\$0.7555)</u>
Discount*	RDAF	<del>\$0.0000</del> <u>(\$0.0195)</u>		
No Discount*	<b>LDAC</b>	\$0.0000		
No Discount*	<b>Gas Cost Adjustment:</b> Cost of Gas	<del>\$0.0000</del> <u>(\$0.3193)</u>		
Residential Non-Heating	<b>Tariff Rate R 6:</b> Monthly Customer Charge Base Distribution RDAF Total Distribution <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$22.20 \$1.4005 <del>\$0.0933</del> <u>\$0.0588</u> <del>\$1.4938</del> <u>\$1.4593</u> \$0.0883 <del>\$0.5117</del> <u>\$0.7095</u>	\$22.20 <del>\$1.5824</del> <u>\$1.5476</u>	\$22.20 <del>\$2.0938</del> <u>\$2.2571</u>

\*: Discount applicable to winter months November through April only.

Issued: November 7-22, 2023

Effective: With Service Rendered On and After ~~May 1, 2024~~, December 1, 2023  
Authorized by NHPUC Order No. 26,859 in Docket No. DG 22-020, dated July 12, 2023,  
Order No. 26,896 in Docket No. DG 23-086, dated October 31, 2023,  
and by NHPUC Order No. 26,897 in Docket No. DG 23-085, dated October 31, 2023.

Issued by:  
Title:

Daniel Hurstak  
Vice President and Treasurer

NORTHERN UTILITIES - NEW HAMPSHIRE DIVISION  
 CURRENTLY EFFECTIVE C & I RATES

	Summer <del>Winter</del> Season May-2024 <del>December 2023</del> - <del>October</del> April 2024	Tariff Rates	Total Delivery Rates (Includes LDAC)	Total Billed Rates Tariff Rates, LDAC Plus Cost of Gas
C&I Low Annual/High Winter	<b>Tariff Rate G 40:</b> Monthly Customer Charge All Usage <del>Base Distribution</del> RDAF Total Distribution <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$80.00 \$0.2554 <del>\$0.0008</del> \$0.0169 <del>\$0.2562</del> \$0.2723 \$0.0362 <del>\$0.5622</del> \$0.7215	\$80.00 <del>\$0.2924</del> \$0.3085	\$80.00 <del>\$0.8546</del> \$1.0300
C&I Low Annual/Low Winter	<b>Tariff Rate G 50:</b> Monthly Customer Charge All usage RDAF Total Usage <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$80.00 \$0.2338 <del>(\$0.0035)</del> (\$0.0112) <del>\$0.2303</del> \$0.2226 \$0.0362 <del>\$0.4443</del> \$0.6400	\$80.00 <del>\$0.2665</del> \$0.2588	\$80.00 <del>\$0.7108</del> \$0.8988
C&I Medium Annual/High Winter	<b>Tariff Rate G 41:</b> Monthly Customer Charge All usage RDAF Total Usage <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$225.00 \$0.2881 <del>\$0.0008</del> \$0.0169 <del>\$0.2889</del> \$0.3050 \$0.0362 <del>\$0.5622</del> \$0.7215	\$225.00 <del>\$0.3254</del> \$0.3412	\$225.00 <del>\$0.8873</del> \$1.0627
C&I Medium Annual/Low Winter	<b>Tariff Rate G 51:</b> Monthly Customer Charge All usage RDAF Total Usage <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$225.00 \$0.1763 <del>(\$0.0035)</del> (\$0.0112) <del>\$0.1728</del> \$0.1651 \$0.0362 <del>\$0.4443</del> \$0.6400	\$225.00 <del>\$0.2090</del> \$0.2013	\$225.00 <del>\$0.6533</del> \$0.8413
C&I High Annual/High Winter	<b>Tariff Rate G 42:</b> Monthly Customer Charge All usage RDAF Total Usage <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$1,350.00 \$0.2182 <del>\$0.0008</del> \$0.0169 <del>\$0.2190</del> \$0.2351 \$0.0362 <del>\$0.5622</del> \$0.7215	\$1,350.00 <del>\$0.2552</del> \$0.2713	\$1,350.00 <del>\$0.8174</del> \$0.9928
C&I High Annual/Low Winter	<b>Tariff Rate G 52:</b> Monthly Customer Charge All usage RDAF Total Usage <b>LDAC</b> <b>Gas Cost Adjustment:</b> Cost of Gas	\$1,350.00 \$0.1094 <del>(\$0.0035)</del> (\$0.0112) <del>\$0.1059</del> \$0.1679 \$0.0362 <del>\$0.4443</del> \$0.6400	\$1,350.00 <del>\$0.1424</del> \$0.2041	\$1,350.00 <del>\$0.5864</del> \$0.8441

Issued: November 7-22, 2023

Effective: With Service Rendered On and After ~~May 1, 2024,~~ December 1, 2023

Authorized by NHPUC Order No. 26,859 in Docket No. DG 22-020, dated July 12, 2023,  
 Order No. 26,896 in Docket No. DG 23-086, dated October 31, 2023  
 and by NHPUC Order No. 26,897 in Docket No. DG 23-085, dated October 31, 2023

Issued by: Daniel Hurstak

Title: Vice President and Treasurer

**NORTHERN UTILITIES, INC.**  
**NEW HAMPSHIRE DIVISION**  
**Calculation of the Projected Over or Under Collection of the**  
**Winter 2023-2024 Period Cost of Gas**  
**DG 23-085**  
**November 2023 Estimated**

1	Under/(Over) collection as of 11/01/23	\$ (1,313,582)	Table 2, PG. 3, Line 92, October
2			
3	Forecasted firm therm sales 11/01/23 - 4/30/24		
4	Residential heat & non heat	16,200,606	Table 2, PG. 2, Line 2
5	HLF Classes	2,480,131	Table 2, PG. 2, Line 3
6	LLF Classes	14,311,515	Table 2, PG. 2, Line 4
7			
8	Current recovery rate per therm		
9	Residential heat & non heat	\$0.7282	Table 2, PG. 1, Line 7
10	HLF classes	\$0.6587	Table 2, PG. 1, Line 8
11	LLF classes	\$0.7402	Table 2, PG. 1, Line 9
12			
13	Total	\$ (24,024,327)	(LN 4 * Ln 9) + (LN 5 * LN 10) + (LN 6 * LN 11)
14			
15	Forecasted recovered costs at current rates 11/01/23 - 04/30/24	\$ (24,024,327)	LN 13
16	Actual recovered costs	\$ -	Table 2, PG. 1, Line 14
17	Estimated total recovered costs 11/01/23 - 04/30/24	\$ (24,024,327)	LN 15 + LN 16
18			
19	Revised projected direct gas costs [1]	\$ 21,443,806	Table 2, PG. 2, Line 62, Winter
20	Revised projected indirect gas costs [2]	\$ 721,218	Table 2, PG. 4, Line 94, Winter
21	Revised total projected gas costs 11/01/23 - 04/30/24	\$ 22,165,023	LN 19 + LN 20
22			
23	Projected April 30, 2024 Winter Period Balance	\$ (3,172,886)	LN 1 + LN 17 + LN 21
24			
25	April 30, 2024 Target Balance [3]	\$ (2,636,390)	Table 3, PG. 3, Line 92, April
26			
27	Variance from Target Balance	\$ (536,496)	LN 23 - LN 25
28			
29	Total Projected Gas Costs	\$ 22,165,023	LN 21
30			
31	Under/(over) collection as percent of total gas costs	-2.42%	LN 27 / LN 29

NOTES

[1] Reflects futures prices as of November 20, 2023

[2] Includes: Working Capital Allowance, Bad Debt Allowance, Production and Storage Capacity, Miscellaneous Overhead and Interest

[3] Updated to reflect actual account balance as of October 31, 2023

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

		Winter						
<b>Sales Revenues</b>		(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	Winter
1	Volumes							
2	Residential Heat & Non Heat	2,125,956	3,109,808	3,620,784	3,145,375	2,671,575	1,527,106	
3	Sales HLF Classes	325,460	476,077	554,302	481,522	408,988	233,783	
4	Sales LLF Classes	1,878,057	2,747,186	3,198,579	2,778,605	2,360,053	1,349,036	
5	<b>Total</b>	<b>4,329,473</b>	<b>6,333,071</b>	<b>7,373,664</b>	<b>6,405,502</b>	<b>5,440,616</b>	<b>3,109,925</b>	<b>32,992,252</b>
6	Rates							
7	Residential Heat & Non Heat CGA	\$0.7282	\$0.7282	\$0.7282	\$0.7282	\$0.7282	\$0.7282	
8	Sales HLF Classes CGA	\$0.6587	\$0.6587	\$0.6587	\$0.6587	\$0.6587	\$0.6587	
9	Sales LLF Classes CGA	\$0.7402	\$0.7402	\$0.7402	\$0.7402	\$0.7402	\$0.7402	
10	Revenues							
11	Residential Heat & Non Heat	\$ (1,548,121)	\$ (2,264,563)	\$ (2,636,655)	\$ (2,290,462)	\$ (1,945,441)	\$ (1,112,039)	
12	Sales HLF Classes	\$ (214,381)	\$ (313,592)	\$ (365,118)	\$ (317,178)	\$ (269,401)	\$ (153,993)	
13	Sales LLF Classes	\$ (1,390,137)	\$ (2,033,467)	\$ (2,367,588)	\$ (2,056,724)	\$ (1,746,911)	\$ (998,557)	
14	<b>Total Sales</b>	<b>\$ (3,152,639)</b>	<b>\$ (4,611,621)</b>	<b>\$ (5,369,361)</b>	<b>\$ (4,664,364)</b>	<b>\$ (3,961,753)</b>	<b>\$ (2,264,588)</b>	<b>\$ (24,024,327)</b>
15								
16								
17	<b>Gas Costs and Credits</b>							
18		(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	
19		Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	
20	Demand Costs (net of Capacity Assignment)							
21	Pipeline	\$ 305,595	\$ 305,595	\$ 297,310	\$ 297,310	\$ 297,310	\$ 547,694	\$ 2,050,814
22	Storage	\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 5,667,701
23	On-system Peaking	\$ 290,051	\$ 290,051	\$ 290,051	\$ 290,051	\$ 290,051	\$ 132,428	\$ 1,582,685
24	Off-System Peaking	\$ 104,459	\$ 104,459	\$ 104,459	\$ 104,459	\$ 104,459	\$ -	\$ 522,295
25	<b>Total Demand Costs</b>	<b>\$ 1,644,722</b>	<b>\$ 1,644,722</b>	<b>\$ 1,636,437</b>	<b>\$ 1,636,437</b>	<b>\$ 1,636,437</b>	<b>\$ 1,624,739</b>	<b>\$ 9,823,495</b>
26	Asset Management and Capacity Release							
27	NUI AMA Revenue	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	
28	NUI Capacity Release							
29	NUI AMA Rev & Cap. Release Subtotal							
30	NH AMA Revenue	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	
31	NH Capacity Release							
32	<b>NH Total Asset Management and Capacity Release</b>	<b>\$ (858,213)</b>	<b>\$ (858,213)</b>	<b>\$ (858,213)</b>	<b>\$ (858,213)</b>	<b>\$ (858,213)</b>	<b>\$ (858,213)</b>	
33								
34	Re-entry Rate & Conversion Rate Revenue	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (25,000)
35								
36	<b>Net Demand Costs</b>	<b>\$ 782,342</b>	<b>\$ 782,342</b>	<b>\$ 774,057</b>	<b>\$ 774,057</b>	<b>\$ 774,057</b>	<b>\$ 762,359</b>	<b>\$ 4,649,215</b>
37								
38	NUI Commodity Costs							
39	NUI Total Pipeline Volumes	1,206,814	776,970	723,894	677,191	568,894	968,631	
40	Pipeline Costs Modeled in Sendout™	\$ 3,259,675	\$ 3,439,438	\$ 4,470,111	\$ 4,053,327	\$ 2,102,517	\$ 2,625,100	
41	NYMEX Price Used for Forecast	\$ 2,9910	\$ 3,4530	\$ 3,7060	\$ 3,6340	\$ 3,3280	\$ 3,0520	
42	NYMEX Price Used for Update	\$ 3,1640	\$ 2,8820	\$ 3,0500	\$ 3,0080	\$ 2,8540	\$ 2,7670	
43	Increase/(Decrease) NYMEX Price	\$ 0.17	\$ (0.57)	\$ (0.66)	\$ (0.63)	\$ (0.47)	\$ (0.29)	
44	% of Pipeline Volumes Tied to NYMEX	100.00%	82.00%	84.00%	83.00%	100.00%	100.00%	
45	Increase/(Decrease) in Pipeline Costs	\$ 208,779	\$ (363,793)	\$ (398,894)	\$ (351,855)	\$ (269,656)	\$ (276,060)	
46	Updated Pipeline Costs	\$ 3,468,454	\$ 3,075,645	\$ 4,071,217	\$ 3,701,472	\$ 1,832,862	\$ 2,349,040	
47	New Hampshire Allocated Percentage	36.08%	37.46%	37.48%	37.09%	35.77%	32.28%	
48	<b>NH Updated Pipeline Costs</b>	<b>\$ 1,251,473</b>	<b>\$ 1,152,214</b>	<b>\$ 1,525,868</b>	<b>\$ 1,372,726</b>	<b>\$ 655,634</b>	<b>\$ 758,253</b>	
49								
50	NH Commodity Costs							
51	Pipeline	\$ 1,251,473	\$ 1,152,214	\$ 1,525,868	\$ 1,372,726	\$ 655,634	\$ 758,253	
52	Storage	\$ -	\$ 822,493	\$ 952,902	\$ 893,145	\$ 802,607	\$ -	
53	Peaking	\$ 24,212	\$ 1,002,116	\$ 3,079,730	\$ 1,473,923	\$ 1,006,667	\$ 11,988	
54	<b>Total Commodity Costs</b>	<b>\$ 1,275,684</b>	<b>\$ 2,976,824</b>	<b>\$ 5,558,500</b>	<b>\$ 3,739,794</b>	<b>\$ 2,464,908</b>	<b>\$ 770,241</b>	<b>\$ 16,785,951</b>
55	Inventory Finance Charge	\$ 1,082	\$ 1,691	\$ 2,012	\$ 1,730	\$ 1,416	\$ 708	\$ 8,639
56								
57	<b>Total Anticipated Direct Cost of Gas</b>	<b>\$ 2,059,109</b>	<b>\$ 3,760,857</b>	<b>\$ 6,334,569</b>	<b>\$ 4,515,582</b>	<b>\$ 3,240,382</b>	<b>\$ 1,533,308</b>	<b>\$ 21,443,806</b>

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

		Winter						
	Oct-23	(Forecast) Nov-23	(Forecast) Dec-23	(Forecast) Jan-24	(Forecast) Feb-24	(Forecast) Mar-24	(Forecast) Apr-24	Winter
Working Capital								
Total Anticipated Direct Cost of Gas		\$ 2,059,109	\$ 3,760,857	\$ 6,334,569	\$ 4,515,582	\$ 3,240,382	\$ 1,533,308	
Working Capital Percentage		0.2160%	0.22%	0.22%	0.22%	0.22%	0.22%	
Working Capital Allowance		\$ 4,447	\$ 8,123	\$ 13,682	\$ 9,753	\$ 6,999	\$ 3,312	\$ 46,315
Beginning Period Working Capital Balance		\$ (368)	\$ 4,093	\$ 12,273	\$ 26,090	\$ 36,063	\$ 43,342	
End of Period Working Capital Allowance		\$ 4,080	\$ 12,216	\$ 25,955	\$ 35,843	\$ 43,061	\$ 46,653	
Interest		\$ 13	\$ 58	\$ 135	\$ 219	\$ 280	\$ 319	\$ 1,025
End of period with Interest	\$ (368)	\$ 4,093	\$ 12,273	\$ 26,090	\$ 36,063	\$ 43,342	\$ 46,972	
Bad Debt								
Projected Bad Debt	\$ -	\$ 9,161.62	\$ 9,161.62	\$ 9,161.62	\$ 9,161.62	\$ 9,161.62	\$ 9,161.62	\$ 54,970
Beginning Period Bad Debt Balance		\$ 74,485	\$ 84,207	\$ 93,997	\$ 103,857	\$ 113,787	\$ 123,787	
End of Period Bad Debt Balance		\$ 83,647	\$ 93,369	\$ 103,159	\$ 113,019	\$ 122,949	\$ 132,949	
Interest		\$ 560	\$ 629	\$ 698	\$ 768	\$ 838	\$ 909	\$ 4,403
End of Period Bad Debt Balance with Interest	\$ 74,485	\$ 84,207	\$ 93,997	\$ 103,857	\$ 113,787	\$ 123,787	\$ 133,858	
Local Production and Storage Capacity		\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Miscellaneous Overhead		\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	
Gas Cost Other than Bad Debt and Working Capital Over/Under Collection								
Beginning Balance Over/Under Collection	\$ (1,387,700)	\$ (1,387,700)	\$ (2,374,737)	\$ (3,125,140)	\$ (2,058,454)	\$ (2,102,149)	\$ (2,720,770)	
Net Costs - Revenues		\$ (973,759)	\$ (730,992)	\$ 1,084,979	\$ (29,011)	\$ (601,600)	\$ (611,509)	
Ending Balance before Interest		\$ (2,361,459)	\$ (3,105,730)	\$ (2,040,161)	\$ (2,087,466)	\$ (2,703,749)	\$ (3,332,279)	
Average Balance		\$ (1,874,580)	\$ (2,740,233)	\$ (2,582,650)	\$ (2,072,960)	\$ (2,402,949)	\$ (3,026,524)	
Interest Rate		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	
Interest Expense		\$ (13,278)	\$ (19,410)	\$ (18,294)	\$ (14,683)	\$ (17,021)	\$ (21,438)	
Ending Balance Incl Interest Expense	\$ (1,387,700)	\$ (2,374,737)	\$ (3,125,140)	\$ (2,058,454)	\$ (2,102,149)	\$ (2,720,770)	\$ (3,353,716)	
<b>Total Over/Under Collection Ending Balance</b>	\$ (1,313,582)	\$ (2,286,438)	\$ (3,018,869)	\$ (1,928,507)	\$ (1,952,299)	\$ (2,553,641)	\$ (3,172,886)	
<b>Total Indirect Cost of Gas</b>	\$ (1,313,582)	\$ 120,675	\$ 118,333	\$ 125,155	\$ 124,990	\$ 120,030	\$ 112,035	\$ 721,218
<b>Total Cost of Gas</b>	\$ (1,313,582)	\$ 2,179,784	\$ 3,879,190	\$ 6,459,724	\$ 4,640,572	\$ 3,360,411	\$ 1,645,343	\$ 22,165,023
<b>Total Interest</b>	\$ -	\$ (12,705)	\$ (18,723)	\$ (17,460)	\$ (13,696)	\$ (15,902)	\$ (20,210)	\$ (98,697)

Updated End of Period Balance ("Target Balance")  
 (\$2,636,390)  
 Line 87 - April

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

		Winter						
Oct-23	(Forecast) Nov-23	(Forecast) Dec-23	(Forecast) Jan-24	(Forecast) Feb-24	(Forecast) Mar-24	(Forecast) Apr-24	Winter	
<b>Sales Revenues</b>								
Volumes								
Residential Heat & Non Heat	2,125,956	3,109,808	3,620,784	3,145,375	2,671,575	1,527,106		
Sales HLF Classes	325,460	476,077	554,302	481,522	408,988	233,783		
Sales LLF Classes	1,878,057	2,747,186	3,198,579	2,778,605	2,360,053	1,349,036		
Total	4,329,473	6,333,071	7,373,664	6,405,502	5,440,616	3,109,925		
<b>Rates</b>								
Residential Heat & Non Heat CGA	\$0.7282	\$0.7282	\$0.7282	\$0.7282	\$0.7282	\$0.7282		
Sales HLF Classes CGA	\$0.6587	\$0.6587	\$0.6587	\$0.6587	\$0.6587	\$0.6587		
Sales LLF Classes CGA	\$0.7402	\$0.7402	\$0.7402	\$0.7402	\$0.7402	\$0.7402		
<b>Revenues</b>								
Residential Heat & Non Heat	\$ (1,548,121)	\$ (2,264,563)	\$ (2,636,655)	\$ (2,290,462)	\$ (1,945,441)	\$ (1,112,039)		
Sales HLF Classes	\$ (214,381)	\$ (313,592)	\$ (365,118)	\$ (317,178)	\$ (269,401)	\$ (153,993)		
Sales LLF Classes	\$ (1,390,137)	\$ (2,033,467)	\$ (2,367,588)	\$ (2,056,724)	\$ (1,746,911)	\$ (998,557)		
Total Sales	\$ (3,152,639)	\$ (4,611,621)	\$ (5,369,361)	\$ (4,664,364)	\$ (3,961,753)	\$ (2,264,588)	\$ (24,024,327)	
<b>Gas Costs and Credits</b>								
Oct-23	(Forecast) Nov-23	(Forecast) Dec-23	(Forecast) Jan-24	(Forecast) Feb-24	(Forecast) Mar-24	(Forecast) Apr-24	Winter	
<b>Demand Costs (net of Capacity Assignment)</b>								
Pipeline	\$ 305,595	\$ 305,595	\$ 297,310	\$ 297,310	\$ 297,310	\$ 547,694	\$ 2,050,814	
Storage	\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 5,667,701	
On-system Peaking	\$ 290,051	\$ 290,051	\$ 290,051	\$ 290,051	\$ 290,051	\$ 132,428	\$ 1,582,685	
Off-System Peaking	\$ 104,459	\$ 104,459	\$ 104,459	\$ 104,459	\$ 104,459	\$ -	\$ 522,295	
Total Demand Costs	\$ 1,644,722	\$ 1,644,722	\$ 1,636,437	\$ 1,636,437	\$ 1,636,437	\$ 1,624,739	\$ 9,823,495	
<b>Asset Management and Capacity Release</b>								
NUI AMA Revenue	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (12,987,100)	
NUI Capacity Release	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
NUI AMA Rev & Cap. Release Subtotal	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (12,987,100)	
NH AMA Revenue	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)	
NH Capacity Release	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
NH Total Asset Management and Capacity Release	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)	
<b>Re-entry Rate &amp; Conversion Rate Revenue</b>								
	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (25,000)	
<b>Net Demand Costs</b>								
	\$ 782,342	\$ 782,342	\$ 774,057	\$ 774,057	\$ 774,057	\$ 762,359	\$ 4,649,215	
<b>NUI Commodity Costs</b>								
NUI Total Pipeline Volumes	1,206,814	776,970	723,894	677,191	568,894	968,631		
Pipeline Costs Modeled in Sendout™	\$ 3,259,675	\$ 3,439,438	\$ 4,470,111	\$ 4,053,327	\$ 2,102,517	\$ 2,625,100		
NYMEX Price Used for Forecast	\$ 2,9910	\$ 3,4530	\$ 3,7060	\$ 3,6340	\$ 3,3280	\$ 3,0520		
NYMEX Price Used for Update	\$ 2,9910	\$ 3,4530	\$ 3,7060	\$ 3,6340	\$ 3,3280	\$ 3,0520		
% of Pipeline Volumes Tied to NYMEX	100.00%	82.00%	84.00%	83.00%	100.00%	100.00%		
Increase/(Decrease) NYMEX Price	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Increase/(Decrease) in Pipeline Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Updated Pipeline Costs	\$ 3,259,675	\$ 3,439,438	\$ 4,470,111	\$ 4,053,327	\$ 2,102,517	\$ 2,625,100		
New Hampshire Allocated Percentage	36.08%	37.46%	37.48%	37.09%	35.77%	32.28%		
NH Updated Pipeline Costs	\$ 1,176,142	\$ 1,288,500	\$ 1,675,371	\$ 1,503,215	\$ 752,092	\$ 847,363		
<b>NH Commodity Costs</b>								
Pipeline	\$ 1,176,142	\$ 1,288,500	\$ 1,675,371	\$ 1,503,215	\$ 752,092	\$ 847,363		
Storage	\$ -	\$ 822,493	\$ 952,902	\$ 893,145	\$ 802,607	\$ -		
Peaking	\$ 24,212	\$ 1,002,116	\$ 3,079,730	\$ 1,473,923	\$ 1,006,667	\$ 11,988		
Total Commodity Costs	\$ 1,200,354	\$ 3,113,110	\$ 5,708,003	\$ 3,870,283	\$ 2,561,367	\$ 859,351	\$ 17,312,467	
Inventory Finance Charge	\$ 1,082	\$ 1,691	\$ 2,012	\$ 1,730	\$ 1,416	\$ 708		
<b>Total Anticipated Direct Cost of Gas</b>								
	\$ 1,983,778	\$ 3,897,143	\$ 6,484,072	\$ 4,646,070	\$ 3,336,840	\$ 1,622,418	\$ 21,970,322	

Updated End of Period Balance ("Target Balance")  
 (\$2,636,390)  
 Line 87 - April

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

		Winter						
	Oct-23	(Forecast) Nov-23	(Forecast) Dec-23	(Forecast) Jan-24	(Forecast) Feb-24	(Forecast) Mar-24	(Forecast) Apr-24	Winter
Working Capital								
Total Anticipated Direct Cost of Gas		\$ 1,983,778	\$ 3,897,143	\$ 6,484,072	\$ 4,646,070	\$ 3,336,840	\$ 1,622,418	
Working Capital Percentage		0.2160%	0.22%	0.22%	0.22%	0.22%	0.22%	
Working Capital Allowance		\$ 4,285	\$ 8,417	\$ 14,005	\$ 10,035	\$ 7,207	\$ 3,504	\$ 47,452
Beginning Period Working Capital Balance		\$ (368)	\$ 3,929	\$ 12,404	\$ 26,546	\$ 36,805	\$ 44,298	
End of Period Working Capital Allowance		\$ 3,917	\$ 12,347	\$ 26,409	\$ 36,581	\$ 44,012	\$ 47,802	
Interest		\$ 13	\$ 58	\$ 137	\$ 224	\$ 286	\$ 326	\$ 1,044
End of period with Interest	\$ (368)	\$ 3,929	\$ 12,404	\$ 26,546	\$ 36,805	\$ 44,298	\$ 48,128	
Bad Debt								
Projected Bad Debt	\$ -	\$ 9,162	\$ 9,162	\$ 9,162	\$ 9,162	\$ 9,162	\$ 9,162	\$ 54,970
Beginning Period Bad Debt Balance		\$ 74,485	\$ 84,207	\$ 93,997	\$ 103,857	\$ 113,787	\$ 123,787	
End of Period Bad Debt Balance		\$ 83,647	\$ 93,369	\$ 103,159	\$ 113,019	\$ 122,949	\$ 132,949	
Interest		\$ 560	\$ 629	\$ 698	\$ 768	\$ 838	\$ 909	\$ 4,403
End of Period Bad Debt Balance with Interest	\$ 74,485	\$ 84,207	\$ 93,997	\$ 103,857	\$ 113,787	\$ 123,787	\$ 133,858	
Local Production and Storage Capacity		\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Miscellaneous Overhead		\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	
Gas Cost Other than Bad Debt and Working Capital Over/Under Collection								
Beginning Balance Over/Under Collection		\$ (1,387,700)	\$ (2,450,335)	\$ (3,064,504)	\$ (1,847,357)	\$ (1,758,605)	\$ (2,277,992)	
Net Costs - Revenues		\$ (1,049,090)	\$ (594,706)	\$ 1,234,482	\$ 101,477	\$ (505,141)	\$ (522,399)	
Ending Balance before Interest		\$ (2,436,790)	\$ (3,045,041)	\$ (1,830,022)	\$ (1,745,879)	\$ (2,263,746)	\$ (2,800,391)	
Average Balance		\$ (1,912,245)	\$ (2,747,688)	\$ (2,447,263)	\$ (1,796,618)	\$ (2,011,176)	\$ (2,539,191)	
Interest Rate		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	
Interest Expense		\$ (13,545)	\$ (19,463)	\$ (17,335)	\$ (12,726)	\$ (14,246)	\$ (17,986)	
Ending Balance Incl Interest Expense	\$ (1,387,700)	\$ (2,450,335)	\$ (3,064,504)	\$ (1,847,357)	\$ (1,758,605)	\$ (2,277,992)	\$ (2,818,377)	
<b>Total Over/Under Collection Ending Balance</b>	\$ (1,313,582)	\$ (2,362,198)	\$ (2,958,102)	\$ (1,716,953)	\$ (1,608,013)	\$ (2,109,907)	\$ (2,636,390)	
<b>Total Indirect Cost of Gas</b>	\$ (1,313,582)	\$ 120,245	\$ 118,574	\$ 126,439	\$ 127,234	\$ 123,019	\$ 115,687	\$ 731,198
<b>Total Cost of Gas</b>	\$ (1,313,582)	\$ 2,104,023	\$ 4,015,717	\$ 6,610,511	\$ 4,773,304	\$ 3,459,859	\$ 1,738,105	\$ 22,701,519
<b>Total Interest</b>	\$ -	\$ (12,972)	\$ (18,776)	\$ (16,499)	\$ (11,734)	\$ (13,121)	\$ (16,750)	\$ (89,854)

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION  
 2022-23 ANNUAL COG RECONCILIATION  
 SCHEDULE 2: ADJUSTMENTS TO REPORTED SUMMER, WINTER AND ANNUAL ACCOUNTS  
 August 2022 - October 2023  
 Acct 191

	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	-----Estimated-----			<u>Total</u>	
													<u>Aug-23</u>	<u>Sep-23</u>	<u>Oct-23</u>		
Initial Account Beginning Balance	\$ (3,623,802)																
Adjustment (1)	\$ 25,951																
Adjusted Beginning Balance	\$ (3,597,851)	\$ (2,900,813)	\$ (2,465,092)	\$ (2,863,963)	\$ (3,605,471)	\$ (3,304,602)	\$ (2,957,231)	\$ (2,750,970)	\$ (3,959,669)	\$ (4,747,564)	\$ (4,340,988)	\$ (3,703,856)	\$ (3,120,698)	\$ (2,577,220)	\$ (2,012,817)		
Plus: Cost of Firm Gas (Schedule 4)	\$ 1,483,552	\$ 1,535,697	\$ 1,640,074	\$ 3,546,489	\$ 5,957,900	\$ 7,558,957	\$ 6,823,298	\$ 3,883,175	\$ 1,270,885	\$ 938,189	\$ 938,897	\$ 884,130	\$ 846,549	\$ 879,137	\$ 1,025,962	\$ 39,212,891	
Less: Reported Collections (Schedule 3)	\$ (775,702)	\$ (1,091,048)	\$ (2,026,760)	\$ (4,273,205)	\$ (5,641,232)	\$ (7,193,375)	\$ (6,600,437)	\$ (5,072,358)	\$ (2,030,754)	\$ (502,359)	\$ (275,870)	\$ (277,593)	\$ (283,551)	\$ (299,009)	\$ (500,661)	\$ (36,843,914)	
Annual Account Ending Balance	\$ (2,890,000)	\$ (2,456,164)	\$ (2,851,779)	\$ (3,590,679)	\$ (3,288,803)	\$ (2,939,020)	\$ (2,734,370)	\$ (3,940,153)	\$ (4,719,538)	\$ (4,311,734)	\$ (3,677,962)	\$ (3,097,319)	\$ (2,557,701)	\$ (1,997,092)	\$ (1,487,515)		
Month's Average Balance	\$ (3,243,925)	\$ (2,678,489)	\$ (2,658,435)	\$ (3,227,321)	\$ (3,447,137)	\$ (3,121,811)	\$ (2,845,800)	\$ (3,345,562)	\$ (4,339,603)	\$ (4,529,649)	\$ (4,009,475)	\$ (3,400,588)	\$ (2,839,199)	\$ (2,287,156)	\$ (1,750,166)		
Interest Rate (Prime Rate)	4.00%	4.00%	5.50%	5.50%	5.50%	7.00%	7.00%	7.00%	7.75%	7.75%	7.75%	8.25%	8.25%	8.25%	8.50%		
Interest Applied	\$ (10,813)	\$ (8,928)	\$ (12,184)	\$ (14,792)	\$ (15,799)	\$ (18,211)	\$ (16,601)	\$ (19,516)	\$ (28,027)	\$ (29,254)	\$ (25,895)	\$ (23,379)	\$ (19,519)	\$ (15,724)	\$ (12,397)	\$ (271,039)	
Annual Account Ending Balance w/int	<u>\$ (2,900,813)</u>	<u>\$ (2,465,092)</u>	<u>\$ (2,863,963)</u>	<u>\$ (3,605,471)</u>	<u>\$ (3,304,602)</u>	<u>\$ (2,957,231)</u>	<u>\$ (2,750,970)</u>	<u>\$ (3,959,669)</u>	<u>\$ (4,747,564)</u>	<u>\$ (4,340,988)</u>	<u>\$ (3,703,856)</u>	<u>\$ (3,120,698)</u>	<u>\$ (2,577,220)</u>	<u>\$ (2,012,817)</u>	<u>\$ (1,499,912)</u>		

(1) Reflects ATV charges of \$25,705 plus interest, not included in the 2021-2022 reconciliation.



Northern Utilities, Inc.  
 Winter and Summer Season Reconciliations

Section A

April 30, 2023 COG Balance - All Components

1	Actual Ending Balance	-\$4,797,256	Sum of Schedule 2, Atts A & B
2	Target Ending Balance	-\$4,229,669	Table 3 - Monthly COG Reports
3			
4	Total Over-collection - All Components	-\$567,587	LN 2 - LN 1
5	Less Working Capital Balance	-\$4,079	Attachment A
6	Less Bad Debt Balance	-\$45,613	Attachment B
7			
8	Demand & Commodity Over-collection	-\$517,896	LN 4 - Ln 5 - LN 6
9			
10	AMA Adjustment - Allocation to Winter	-\$863,886	LN 26
11			
12	Interest	-\$5,918	LN 20 - Section B October
13			
14	Calculated Winter Ending Balance	-\$1,387,700	LN 8 + LN 10 + LN 12
15			
16	Annual Reconciliation Balance	-\$1,499,912	Schedule 1
17			
18	Summer Reconciliation Balance	-\$112,212	LN 16 - LN 14
19			
20	Monthly AMA Revenue		
21	April 22 to March 23	-\$714,232	Annual Revenue / 12
22	April 23 to March 24	-\$858,213	Annual Revenue / 12
23			
24	Monthly Increase in AMA Revenue	-\$143,981	LN 22- LN 21
25			
26	AMA revenue Impact May to Oct	-\$863,886	LN 24 * 6

Section B

AMA Adjustment & Interest

	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Total
Starting balance	\$0.00	-\$929.88	-\$1,865.76	-\$2,868.46	-\$3,878.05	-\$4,894.58	
AMA Adjustment	-\$143,981.05	-\$143,981.05	-\$143,981.05	-\$143,981.05	-\$143,981.05	-\$143,981.05	-863,886.32
AMA Plus Interest	\$0	-\$144,911	-\$145,847	-\$146,850	-\$147,859	-\$148,876	
Interest Rate	7.75%	7.75%	8.25%	8.25%	8.25%	8.25%	
Monthly Interest	-\$929.88	-\$935.88	-\$1,002.70	-\$1,009.59	-\$1,016.53	-\$1,023.52	-5,918.10
Ending Interest	-\$929.88	-\$1,865.76	-\$2,868.46	-\$3,878.05	-\$4,894.58	-\$5,918.10	