

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION

CONVERSION OF GAS COSTS - GALLONS TO THERMS
WINTER PERIOD 2024-25

	(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>
GAS FROM PROPANE INVENTORY	GALLONS	0.91502	[REDACTED]	[REDACTED]	\$1.1579	\$1.2654
GAS FROM CNG	THERMS	N/A	N/A	[REDACTED]	N/A	[REDACTED]
TOTAL				<u>1,192,667</u>		

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION

CALCULATION OF COST OF GAS RATE
SUPPLY / DEMAND BALANCE
NOV 2024-APRIL 2025

LINE NO.	(1) PRIOR	(2) Actual May-24	(3) Actual Jun-24	(4) Actual Jul-24	(5) Estimate Aug-24	(6) Estimate Sep-24	(7) Estimate Oct-24	(8) Estimate Nov-24	(9) Estimate Dec-24	(10) Estimate Jan-25	(11) Estimate Feb-25	(12) Estimate Mar-25	(13) Estimate Apr-25	(14) TOTAL	REFERENCE
PROPANE COSTS															
1															
2															
3															Ln 1 Ln 2
4															
5		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$1.2504	\$1.2642	\$1.2731	\$1.2758	\$1.2645	\$1.2534		
6		\$0	\$0	\$0	\$0	\$0	\$0	\$172,931	\$228,548	\$280,011	\$236,199	\$198,643	\$119,080	\$1,235,412	Ln 3 * Ln 4
7		\$0	\$0	\$0	\$0	\$0	\$0	\$34,688	\$34,688	\$34,688	\$34,688	\$34,688	\$34,688	\$208,129	
8		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
9		\$0	\$0	\$0	\$0	\$0	\$0	\$207,619	\$263,236	\$314,699	\$270,887	\$233,331	\$153,769	\$1,443,541	Ln 5 Ln 6 Ln 7
CNG COSTS															
9															
10															
11															Ln 9 Ln 10
12															
13															Ln 11 * Ln 12
14															
15															Sch. M
16															
17															Ln 13 Ln 14 Ln 15 Ln 16
18	1/	\$0	\$0	(\$50,221)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$50,221)	
19		\$0	\$0	\$0	\$0	\$0	\$0	\$368	\$481	\$587	\$495	\$419	\$260	\$2,610	Company Calculation
20		(\$1,448)	(\$778)	(\$108)	\$0	\$0	\$0	(\$1,195)	(\$2,055)	(\$3,419)	(\$4,240)	(\$3,731)	(\$3,653)	(\$20,626)	
21															Ln 8 Ln 17 Ln 18 Ln 19 Ln 20
22		\$0	\$0	\$0	\$0	\$0	\$0	\$2,337	\$2,337	\$2,337	\$2,337	\$2,337	\$2,337	\$14,022	Company Calculation
REVENUES															
23		0	0	0	0	0	0	0	0	0	0	0	0	0	
24		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$1.5590	\$1.5590	\$1.5590	\$1.5590	\$1.5590	\$1.5590	\$1.5590	
25		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	Ln 23 * Ln 24
26		0	0	0	0	0	0	156,306	204,393	249,268	210,455	178,189	110,348	1,108,959	
27		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$1.5390	\$1.5390	\$1.5390	\$1.5390	\$1.5390	\$1.5390	\$1.5390	
28		\$0	\$0	\$0	\$0	\$0	\$0	\$240,555	\$314,561	\$383,623	\$323,890	\$274,233	\$169,826	\$1,706,688	Ln 26 * Ln 27
29		86,863	(377)	567	0	0	0	0	0	0	0	0	0	87,053	
30		\$1,4928	\$2,4975	\$1,4435	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	Ln 31 / Ln 29
31		\$129,669	(\$942)	\$819	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$129,546	
32		86,863	(377)	567	0	0	0	156,306	204,393	249,268	210,455	178,189	110,348	1,196,012	Ln 23 Ln 26 Ln 29
33		\$129,669	(\$942)	\$819	\$0	\$0	\$0	\$240,555	\$314,561	\$383,623	\$323,890	\$274,233	\$169,826	\$1,836,234	Ln 25 Ln 28 Ln 31
34		(\$50,296)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$50,296)	
35		\$79,373	(\$942)	\$819	\$0	\$0	\$0	\$240,555	\$314,561	\$383,623	\$323,890	\$274,233	\$169,826	\$1,785,938	Ln 33 Ln 34
36		(\$73,733)	\$7,039	(\$44,273)	\$6,875	\$6,875	\$6,875	\$18,658	\$11,675	\$2,929	\$11,336	\$16,193	\$27,432	(\$2,120)	Ln 21 Ln 22 - Ln 35
37		(\$66,237)	(\$59,409)	(\$104,121)	(\$97,836)	(\$91,690)	(\$85,478)	(\$67,460)	(\$56,321)	(\$53,839)	(\$42,903)	(\$27,026)	\$152		Ln 36 Prior Mo Ln 41
38		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%		
39		31	30	31	31	30	31	30	31	31	28	31	30		
40		(\$211)	(\$438)	(\$590)	(\$729)	(\$663)	(\$640)	(\$535)	(\$448)	(\$399)	(\$317)	(\$254)	(\$95)	(\$5,319)	Ln 37 Prior Mo Ln 41) / 2 * (Ln 38 * Ln 39 / Ln 37 Ln 40
41	2/	\$7,496	(\$6,448)	(\$104,711)	(\$98,565)	(\$92,353)	(\$86,118)	(\$67,995)	(\$56,768)	(\$54,239)	(\$43,220)	(\$27,280)	\$57		

1/ The accounting adjustment made in July 2024 is the total of three adjusting entries made during the preparation of the Winter 2023-2024 Reconciliation. These entries are being addressed in the audit of that reconciliation filing.
2/ The April 30 2024 beginning balance plus the July 2024 accounting adjustment on line 18 ties to the (\$42,724) April 20 2024 ending balance per the Winter 2023-2024 Reconciliation filed in DG 23-084.

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION

CALCULATION OF PURCHASED GAS COSTS
WINTER PERIOD 2024-25

LINE NO.		Estimate Nov-24	Estimate Dec-24	Estimate Jan-25	Estimate Feb-25	Estimate Mar-25	Estimate Apr-25	TOTAL
1	TOTAL REQUIRED PURCHASES							
2	<u>PROPANE PURCHASE STABILIZATION PLAN DELIVERIES</u>							
3	THERMS	84,182	128,103	150,978	123,528	96,077	57,646	640,514
4	<u>RATES -</u>							
5	Contract Price	\$1.2841	\$1.2841	\$1.2841	\$1.2841	\$1.2841	\$1.2841	
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	\$1.2841	\$1.2841	\$1.2841	\$1.2841	\$1.2841	\$1.2841	
11	TOTAL COST - Propane Purchase Stabilization Plan Deliveries	\$108,100	\$164,500	\$193,875	\$158,625	\$123,375	\$74,025	\$822,500
12	<u>AMHERST STORAGE PROPANE DELIVERIES</u>							
13	Therms	-	24,948	47,520	33,264	9,504	3,564	118,800
14	<u>RATES - from Schedule F</u>							
15	WACOG Price	\$1.0386	\$1.0386	\$1.0386	\$1.0386	\$1.0386	\$1.0386	
16	Trucking Fee	\$0.0888	\$0.0888	\$0.0888	\$0.0888	\$0.0888	\$0.0888	
17	COST PER THERM	\$1.1274	\$1.1274	\$1.1274	\$1.1274	\$1.1274	\$1.1274	
18	TOTAL COST - Amherst Storage Propane Deliveries	\$0	\$28,126	\$53,573	\$37,501	\$10,715	\$4,018	\$133,933
19	<u>CNG DELIVERIES</u>							
20	THERMS							
21	RATE							
22								
23	COST PER THERM							
24	COST - CNG							
25								
26	TOTAL CNG							
27	<u>SPOT PURCHASES</u>							
28	THERMS							
29	From Schedule E							
30	COST PER THERM							
31	TOTAL COST - Spot Purchases							
32	<u>OTHER ITEMS</u>							
33	Storage	\$0	\$0	\$0	\$0	\$0	\$0	\$0
34	Refund of Deferred Revenue Surcharge over collection	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35	TOTAL OTHER ITEMS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
36	<u>TOTAL</u>							
37	THERMS FROM PROPANE							
38	COST							
39	THERMS FROM CNG							
40	COST							
41	COST PER THERM	\$1.2891	\$1.2760	\$1.2610	\$1.2700	\$1.2804	\$1.2884	\$1.2753

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION

PROPANE PURCHASING STABILIZATION PLAN
PRE-PURCHASES AND DELIVERY SCHEDULE

Delivery Month	Hedging Schedule & Volume (Gallons)						
	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Total
Nov-24	15,377	15,311	15,311	15,311	15,311	15,377	91,998
Dec-24	23,400	23,300	23,300	23,300	23,300	23,400	140,000
Jan-25	27,579	27,461	27,461	27,461	27,461	27,579	165,002
Feb-25	22,564	22,468	22,468	22,468	22,468	22,564	135,000
Mar-25	17,550	17,475	17,475	17,475	17,475	17,550	105,000
Apr-25	10,530	10,485	10,485	10,485	10,485	10,530	63,000
Total	117,000	116,500	116,500	116,500	116,500	117,000	700,000
Monthly %	16.7%	16.6%	16.6%	16.6%	16.6%	16.7%	

Delivery Price per Gallon	\$1.1880	\$1.1894	\$1.1897	\$1.1830	\$1.1475	\$1.1136	
Total Cost	\$109,293	\$166,523	\$196,295	\$159,712	\$120,487	\$70,157	\$822,466
Weighted Average Winter Contract Price per gallon							\$1.1750
Weighted Average Winter Contract Price per therm							\$1.2841

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION

PROPANE SPOT MARKET PURCHASE COST ANALYSIS
WINTER PERIOD 2024-25

LINE NO		Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
1	Mt. Belvieu						
2	Broker Fee						
3	Pipeline Rate						
4	PERC Fee						
5	Supplier Charge						
6	Cost @ Bellows Falls						
7	Trucking to Keene						
8	\$ per Gal.						
9	\$ per Therm						

1. Propane futures market quotations (cmegroup.com) on 9/3/2024 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. Bellows Falls Cost - all fees plus propane cost
7. 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

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION

INVENTORY & WEIGHTED AVERAGE COST OF GAS CALCULATION
WINTER PERIOD 2024-25

LINE NO		Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
1	Propane:						
2	Therms:						
3	Beginning Balance:	164,506	164,506	139,558	92,038	58,774	49,270
4	Purchases Received:	138,303	155,843	172,424	151,868	147,589	91,440
5	Total Available:	302,809	320,349	311,982	243,906	206,363	140,710
6	Less Sendout:	138,303	180,791	219,944	185,132	157,093	95,004
7	Ending Balance:	164,506	139,558	92,038	58,774	49,270	45,706
8							
9	Cost:						
10	Beginning Balance:	\$ 202,824	\$ 205,695	\$ 176,423	\$ 117,173	\$ 74,986	\$ 62,302
11	Purchases Received:	\$ 175,802	\$ 199,276	\$ 220,761	\$ 194,012	\$ 185,959	\$ 114,067
12	Total Available:	\$ 378,626	\$ 404,971	\$ 397,184	\$ 311,185	\$ 260,945	\$ 176,369
13	Less Sendout:	\$ 172,931	\$ 228,548	\$ 280,011	\$ 236,199	\$ 198,643	\$ 119,080
14	Ending Balance:	\$ 205,695	\$ 176,423	\$ 117,173	\$ 74,986	\$ 62,302	\$ 57,289
15							
16	Rate (Therm):						
17	Beginning Balance:	\$ 1.2329	\$ 1.2504	\$ 1.2642	\$ 1.2731	\$ 1.2758	\$ 1.2645
18	Purchases Received:	\$ 1.2711	\$ 1.2787	\$ 1.2803	\$ 1.2775	\$ 1.2600	\$ 1.2475
19	Total Available:	\$ 1.2504	\$ 1.2642	\$ 1.2731	\$ 1.2758	\$ 1.2645	\$ 1.2534
20	Less Sendout:	\$ 1.2504	\$ 1.2642	\$ 1.2731	\$ 1.2758	\$ 1.2645	\$ 1.2534
21	Ending Balance:	\$ 1.2504	\$ 1.2642	\$ 1.2731	\$ 1.2758	\$ 1.2645	\$ 1.2534
22							
23	Rate (Gal):						
24	Beginning Balance:	\$ 1.1282	\$ 1.1441	\$ 1.1567	\$ 1.1649	\$ 1.1674	\$ 1.1570
25	Purchases Received:	\$ 1.1631	\$ 1.1700	\$ 1.1715	\$ 1.1689	\$ 1.1529	\$ 1.1414
26	Total Available:	\$ 1.1441	\$ 1.1567	\$ 1.1649	\$ 1.1674	\$ 1.1570	\$ 1.1469
27	Less Sendout:	\$ 1.1441	\$ 1.1567	\$ 1.1649	\$ 1.1674	\$ 1.1570	\$ 1.1469
28	Ending Balance:	\$ 1.1441	\$ 1.1567	\$ 1.1649	\$ 1.1674	\$ 1.1570	\$ 1.1469
29							
30	CNG:						
31	Therms:	[REDACTED]					
32	Cost:	[REDACTED]					
33	Rate (Therm):	[REDACTED]					
34							
35							
36	Total Sendout:	[REDACTED]					
37	Total Cost:	[REDACTED]					
38							
39	Average Rate - Sendout:	[REDACTED]					

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
Weather Normalization - Firm Sendout (Therms)

LINE NO.	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Total	
1	176,777	196,343	255,912	214,947	173,271	119,656	1,136,906	
2	49,163	49,163	49,163	49,163	49,163	49,163	294,978	
3	127,614	147,180	206,749	165,784	124,108	70,493	841,928	Ln 1 - Ln 2
4	935	985	1,222	1,043	872	636	5,693	
5	843	1,108	1,255	1,085	971	606	5,868	
6	92	(123)	(33)	(42)	(99)	30	(175)	Ln 4 - Ln 5
7	136.49	149.42	169.19	158.95	142.33	110.84		Ln 3 / Ln 4
8	(12,557)	18,379	5,583	6,676	14,090	(3,325)	28,846	Ln 6 x Ln 7
9	115,057	165,559	212,332	172,460	138,198	67,168	870,774	Ln 3 + Ln 8
10	164,220	214,722	261,495	221,623	187,361	116,331	1,165,752	Ln 1 - Ln 3 + Ln 9
11	4,467	4,874	6,039	5,860	4,447	3,422	29,109	
12	2.37% 3,783	4,969	6,049	5,109	4,331	2,674	26,915	(Ln 10 - Ln 11) * 0.64%
13	163,536	214,817	261,505	220,872	187,246	115,582	1,163,558	Ln 10 - Ln 11 + Ln 12

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
Weather Normalization - Sales (Therms) - Rate Residential

LINE NO	Period	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Total	
1	Customers	830	862	860	805	856	826		
2	Sales	36,521	41,680	55,036	45,378	36,139	23,525	238,280	
3	Base Load	6,042	6,042	6,042	6,042	6,042	6,042	36,252	
4	Heating Load	30,479	35,638	48,994	39,336	30,097	17,483	202,028	Ln 2 - Ln 3
5	Monthly Actual Degree Days	935	985	1,222	1,043	872	636	5,693	
6	Monthly Normal Degree Days	843	1,108	1,255	1,085	971	606	5,868	
7	Colder (Warmer) Than Normal	92	(123)	(33)	(42)	(99)	30	(175)	Ln 5 - Ln 6
8	Actual Unit Heat Load Therm/DD	32.60	36.18	40.09	37.71	34.51	27.49	39.72	Ln 4 / Ln 5
9	Weather Adjustment	(2,999)	4,450	1,323	1,584	3,417	(825)	6,951	Ln 7 * -Ln 8
10	Normal Heat Load	27,480	40,089	50,317	40,920	33,514	16,659	208,979	Ln 4 + Ln 9
11	Normal Firm Billing Cycle Therms	33,522	46,131	56,359	46,962	39,556	22,701	245,231	Ln 2 - Ln 4 + Ln 10

Weather Normalization - Sales (Therms) - Rate Commercial

LINE NO	Period	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Total	
12	Customers	313	323	324	303	323	309		
13	Sales	131,704	145,251	188,916	158,753	128,684	89,954	843,262	
14	Base Load	41,051	41,051	41,051	41,051	41,051	41,051	246,306	
15	Heating Load	90,653	104,200	147,865	117,702	87,633	48,903	596,956	Ln 2 - Ln 3
16	Monthly Actual Degree Days	935	985	1,222	1,043	872	636	5,693	
17	Monthly Normal Degree Days	843	1,108	1,255	1,085	971	606	5,868	
18	Colder (Warmer) Than Normal	92	(123)	(33)	(42)	(99)	30	(175)	Ln 5 - Ln 6
19	Actual Unit Heat Load Therm/DD	96.96	105.79	121.00	112.85	100.50	76.89	116.95	Ln 4 / Ln 5
20	Weather Adjustment	(8,920)	13,012	3,993	4,740	9,949	(2,307)	20,467	Ln 7 * -Ln 8
21	Normal Heat Load	81,733	117,211	151,858	122,442	97,582	46,596	617,423	Ln 4 + Ln 9
22	Normal Firm Billing Cycle Therms	122,784	158,262	192,909	163,493	138,633	87,647	863,728	Ln 2 - Ln 4 + Ln 10

Summary - Total Winter Season Sales

LINE NO	Month	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Total
23	Actual 2024	168,225	186,931	243,952	204,132	164,823	113,479	1,081,542
24	Normalized	156,306	204,393	249,268	210,455	178,189	110,348	1,108,959

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
Typical Residential Heating Bill - Non-Fixed Price Option Program
Forecasted 2024-25 Winter Period vs. Actual 2024 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1								
2		Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	Winter Nov-Apr
3	Typical Usage - therms (1)	39	69	81	103	89	66	447
4	Residential Heating R-3							
5	Customer Charge	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76	\$100.56
6	Delivery Charge: All therms @ \$0.6716	\$26.19	\$46.34	\$54.40	\$69.17	\$59.77	\$44.33	\$300.21
7	Base Delivery Revenue Total	\$42.95	\$63.10	\$71.16	\$85.93	\$76.53	\$61.09	\$400.77
8	COG Rates	\$1.4007	\$1.3455	\$1.3418	\$1.4811	\$1.5305	\$1.4965	\$1.4400
9	Cost of Gas Total	\$54.63	\$92.84	\$108.69	\$152.55	\$136.21	\$98.77	\$643.69
10	LDAC Rates	\$0.1180	\$0.1180	\$0.1213	\$0.1986	\$0.1986	\$0.1986	\$0.1651
11	LDAC Total	\$4.60	\$8.14	\$9.83	\$20.46	\$17.68	\$13.11	\$73.82
12	Total Bill	\$102	\$164	\$190	\$259	\$230	\$173	\$1,118
13								
14		Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Winter Nov-Apr
15	Typical Usage - therms (1)	39	69	81	103	89	66	447
16	Residential Heating R-3							
17	Customer Charge	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76	\$100.56
18	Delivery Charge: All therms @ \$0.6716	\$26.19	\$46.34	\$54.40	\$69.17	\$59.77	\$44.33	\$300.21
19	Base Delivery Revenue Total	\$42.95	\$63.10	\$71.16	\$85.93	\$76.53	\$61.09	\$400.77
20	Seasonal Base Delivery Difference from previous year							\$0.00
21	Seasonal Percent Change from previous year							0.0%
22	COG Rates	\$1.5390	\$1.5390	\$1.5390	\$1.5390	\$1.5390	\$1.5390	\$1.5390
23	Cost of Gas Total	\$60.02	\$106.19	\$124.66	\$158.52	\$136.97	\$101.57	\$687.93
24	Seasonal COG Difference from previous year							\$44.24
25	Seasonal Percent Change from previous year							6.9%
26	LDAC Rates	\$0.1986	\$0.1986	\$0.1986	\$0.1630	\$0.1630	\$0.1630	\$0.1781
27	LDAC Total	\$7.75	\$13.70	\$16.09	\$16.79	\$14.51	\$10.76	\$79.60
28	Seasonal LDAC Difference from previous year							\$5.78
29	Seasonal Percent Change from previous year							7.8%
30	Total Bill	\$111	\$183	\$212	\$261	\$228	\$173	\$1,168.30
31	Seasonal Total Bill Difference from previous year							\$50.02
32	Seasonal Percent Change from previous year							4.5%
33	Seasonal Percent Change resulting from COG							4.0%
34	Seasonal Percent Change resulting from LDAC							0.5%

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

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
Typical Residential Heating Bill - Fixed Price Option Program
Forecasted 2024-25 Winter Period vs. Actual 2024 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1								
2		Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	Winter Nov-Apr
3	Typical Usage - therms (1)	39	69	81	103	89	66	447
4	Residential Heating R-3							
5	Customer Charge	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76	\$100.56
6	Delivery Charge: All therms @ \$0.6716	\$26.19	\$46.34	\$54.40	\$69.17	\$59.77	\$44.33	\$300.21
7	Base Delivery Revenue Total	\$42.95	\$63.10	\$71.16	\$85.93	\$76.53	\$61.09	\$400.77
8	COG Rates	\$1.4207	\$1.4207	\$1.4207	\$1.4207	\$1.4207	\$1.4207	\$1.4207
9	Cost of Gas Total	\$55.41	\$98.03	\$115.08	\$146.33	\$126.44	\$93.77	\$635.06
10	LDAC Rates	\$0.1180	\$0.1180	\$0.1213	\$0.1986	\$0.1986	\$0.1986	\$0.1651
11	LDAC Total	\$4.60	\$8.14	\$9.83	\$20.46	\$17.68	\$13.11	\$73.82
12	Total Bill	\$103	\$169	\$196	\$253	\$221	\$168	\$1,110
13								
14		Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Winter Nov-Apr
15	Typical Usage - therms (1)	39	69	81	103	89	66	447
16	Residential Heating R-3							
17	Customer Charge	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76	\$100.56
18	Delivery Charge: All therms @ \$0.6716	\$26.19	\$46.34	\$54.40	\$69.17	\$59.77	\$44.33	\$300.21
19	Base Delivery Revenue Total	\$42.95	\$63.10	\$71.16	\$85.93	\$76.53	\$61.09	\$400.77
20	Seasonal Base Delivery Difference from previous year							\$0.00
21	Seasonal Percent Change from previous year							0.0%
22	COG Rates	\$1.5590	\$1.5590	\$1.5590	\$1.5590	\$1.5590	\$1.5590	\$1.5590
23	Cost of Gas Total	\$60.80	\$107.57	\$126.28	\$160.58	\$138.75	\$102.89	\$696.87
24	Seasonal COG Difference from previous year							\$61.81
25	Seasonal Percent Change from previous year							9.7%
26	LDAC Rates	\$0.1986	\$0.1986	\$0.1986	\$0.1630	\$0.1630	\$0.1630	\$0.1781
27	LDAC Total	\$7.75	\$13.70	\$16.09	\$16.79	\$14.51	\$10.76	\$79.60
28	Seasonal LDAC Difference from previous year							\$5.78
29	Seasonal Percent Change from previous year							7.8%
30	Total Bill	\$112	\$184	\$214	\$263	\$230	\$175	\$1,177.24
31	Seasonal Total Bill Difference from previous year							\$67.59
32	Seasonal Percent Change from previous year							6.1%
33	Seasonal Percent Change resulting from COG							5.6%
34	Seasonal Percent Change resulting from LDAC							0.5%

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

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
Typical Commercial Bill - Non-Fixed Price Option Program
Forecasted 2024-25 Winter Period vs. Actual 2024 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1							Winter	
2	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	Nov-Apr	
3	Typical Usage - therms							1,721
4	Commercial G-41							
5	Customer Charge							\$397.38
6	Delivery Charge: First 100 therms @ \$0.5367							\$322.02
7	Over 100 therms @ \$0.3692							\$413.87
8	Base Delivery Revenue Total							\$1,133.27
9	COG Rates							\$1,443.33
10	Cost of Gas Total							\$2,483.90
11	LDAC Rates							\$0.0911
12	LDAC Total							\$156.81
13	Total Bill							\$3,774
14							Winter	
15	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Nov-Apr	
16	Typical Usage - therms							1,721
17	Commercial G-41							
18	Customer Charge							\$397.38
19	Delivery Charge: First 100 therms @ \$0.5367							\$322.02
20	Over 100 therms @ \$0.3692							\$413.87
21	Base Delivery Revenue Total							\$1,133.27
22	Seasonal Base Delivery Difference from previous year							\$0.00
23	Seasonal Percent Change from previous year							0.0%
24	COG Rates							\$1,539.00
25	Cost of Gas Total							\$2,648.62
26	Seasonal COG Difference from previous year							\$164.72
27	Seasonal Percent Change from previous year							6.6%
28	LDAC Rates							\$0.0781
29	LDAC Total							\$140.80
30	Seasonal LDAC Difference from previous year							-\$16.01
31	Seasonal Percent Change from previous year							-10.2%
32	Total Bill							\$3,923
33	Seasonal Total Bill Difference from previous year							\$148.71
34	Seasonal Percent Change from previous year							3.9%
35	Seasonal Percent Change resulting from COG							4.4%
36	Seasonal Percent Change resulting from LDAC							-0.4%

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
Typical Commercial Bill - Fixed Price Option Program
Forecasted 2024-25 Winter Period vs. Actual 2024 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	Winter Nov-Apr
Typical Usage - therms	133	249	307	403	367	262	1,721
Commercial G-41							
Customer Charge	\$66.23	\$66.23	\$66.23	\$66.23	\$66.23	\$66.23	\$397.38
Delivery Charge: First 100 therms @ \$0.5367	\$53.67	\$53.67	\$53.67	\$53.67	\$53.67	\$53.67	\$322.02
Over 100 therms @ \$0.3692	\$12.18	\$55.01	\$76.42	\$111.87	\$98.58	\$59.81	\$413.87
Base Delivery Revenue Total	\$132.08	\$174.91	\$196.32	\$231.77	\$218.48	\$179.71	\$1,133.27
COG Rates	\$1.4207	\$1.4207	\$1.4207	\$1.4207	\$1.4207	\$1.4207	\$1.4207
Cost of Gas Total	\$188.95	\$353.75	\$436.15	\$572.54	\$521.40	\$372.22	\$2,445.01
LDAC Rates	\$0.0957	\$0.0957	\$0.0979	\$0.0874	\$0.0874	\$0.0874	\$0.0911
LDAC Total	\$12.73	\$23.83	\$30.06	\$35.22	\$32.08	\$22.90	\$156.81
Total Bill	\$334	\$552	\$663	\$840	\$772	\$575	\$3,735
	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Winter Nov-Apr
Typical Usage - therms	133	249	307	403	367	262	1,721
Commercial G-41							
Customer Charge	\$66.23	\$66.23	\$66.23	\$66.23	\$66.23	\$66.23	\$397.38
Delivery Charge: First 100 therms @ \$0.5367	\$53.67	\$53.67	\$53.67	\$53.67	\$53.67	\$53.67	\$322.02
Over 100 therms @ \$0.3692	\$12.18	\$55.01	\$76.42	\$111.87	\$98.58	\$59.81	\$413.87
Base Delivery Revenue Total	\$132.08	\$174.91	\$196.32	\$231.77	\$218.48	\$179.71	\$1,133.27
Seasonal Base Delivery Difference from previous year							\$0.00
Seasonal Percent Change from previous year							0.0%
COG Rates	\$1.5590	\$1.5590	\$1.5590	\$1.5590	\$1.5590	\$1.5590	\$1.5590
Cost of Gas Total	\$207.35	\$388.19	\$478.61	\$628.28	\$572.15	\$408.46	\$2,683.04
Seasonal COG Difference from previous year							\$238.03
Seasonal Percent Change from previous year							9.7%
LDAC Rates	\$0.0874	\$0.0874	\$0.0874	\$0.0781	\$0.0781	\$0.0781	\$0.0781
LDAC Total	\$11.62	\$21.76	\$26.83	\$31.47	\$28.66	\$20.46	\$140.80
Seasonal LDAC Difference from previous year							-\$16.01
Seasonal Percent Change from previous year							-10.2%
Total Bill	\$351	\$585	\$702	\$892	\$819	\$609	\$3,957
Seasonal Total Bill Difference from previous year							\$222.02
Seasonal Percent Change from previous year							5.9%
Seasonal Percent Change resulting from COG							6.4%
Seasonal Percent Change resulting from LDAC							-0.4%

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
 PROJECTED INCREMENTAL COSTS CNG VS. SPOT PROPANE Winter 2024-25

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Projected	Projected	Projected	Projected	Projected	Projected	
	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	
1 CNG PURCHASES							
2 CNG Volumes (Schedule C Filing)							
3							
4 CNG Costs (Schedule C Filing)							
5 Total Cost per Actual CNG Costs (Schedule C Filing)							
6							
7 CNG Cost Per Therm Actual							
8							
9 SPOT PROPANE PURCHASES							
10 Spot Propane Volumes (Schedule C Reconciliation)							
11							
12 Total Costs Spot Propane							
13 Total Cost Spot Propane							
14							
15 Spot Propane Cost Per Therm Actual							
16							
17							
18							
19 CNG Volumes							
20 Price difference CNG vs Spot Propane							
21 Adj. for rounding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0.0000
22 Incremental Costs Propane	\$ 3,625	\$ 4,163	\$ 3,368	\$ 4,497	\$ 6,726	\$ 6,801	\$ 29,178
23							
24							
25							
						Divided by 2 if CNG higher	2
						Allowed Recoverable Costs	\$ 14,589

Incremental CNG Supply Costs through October 2024
Amount to be Recovered/(Refunded) Through Keene COG Rates

Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H
CNG Increment Cost/Saving Risk Sharing - 50% Shareholder/Ratepayers							
Incremental CNG Supply Costs - October 2019 thru April 2025							
COG Period	Reference	Year	Incremental CNG Cost/(Savings) Amount	Allowed Recoverable Amount from Customers due to Higher/(Lower) CNG vs Propane Costs	Incremental Costs Not Recoverable/Deferred	Incremental Costs not Recovered Balance	(Refund)/Charge
Winter 2019-20	DG 20-105 Settlement Agreement	2019-20	132,469	66,235	66,235	66,235	66,299
Winter 2020-21	DG 20-152	2020-21	44,016	22,008	22,008	88,243	22,008
Winter 2021-22	DG 21-132	2021-22	(39,489)	(88,243)	48,754	48,754	39,489
Winter 2022-23	DG 22-057	2022-23	10,974	5,487	5,487	54,241	5,487
Winter 2023-24	DG 23-084	2023-24	(26,451)	(54,241)	27,790	27,790	26,451
Winter 2024-25	Projection - Schedule M	2024-25	29,178	14,589	14,589	42,379	14,589

Note 1: Propane Cheaper than CNG - do not charge customer for full amount, only half. Bank other half for review in future period (col. F)

Note 2: CNG Cheaper than propane - Collect full amount from customers up to the amount previously deferred.