

~~Rates Effective April 1, 2021 – April 30, 2021~~  
Rates Effective March 1, 2022 - April 30, 2022  
Winter Period Period

~~Rates Effective October 1, 2021 – October 31, 2021~~  
Rates Effective May 1, 2022 - October 31, 2022  
Summer Period

	<del>Delivery Charge</del>	<del>Cost of Gas Rate Page 97</del>	<del>LDAC Page 101</del>	<del>Total Rate</del>	<del>Delivery Charge</del>	<del>Cost of Gas Rate Page 93</del>	<del>LDAC Page 101</del>	<del>Total Rate</del>
<b><u>Residential Non Heating - R-1</u></b>	<del>\$45.50</del>			<del>\$45.50</del>	<del>\$45.30</del>			<del>\$45.30</del>
Customer Charge per Month per Meter	\$15.39			\$15.39	\$15.39			\$15.39
All therms	\$0.3844	\$2.4835	\$0.1318	\$2.9997	\$0.3844	\$1.6643	\$0.1318	\$2.1805
	<del>\$0.3860</del>	<del>\$1.2816</del>	<del>\$0.0589</del>	<del>\$1.7265</del>	<del>\$0.3844</del>	<del>\$1.2389</del>	<del>\$0.0589</del>	<del>\$1.6822</del>
<b><u>Residential Heating - R-3</u></b>	<del>\$45.50</del>			<del>\$45.50</del>	<del>\$45.30</del>			<del>\$45.30</del>
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	\$2.4835	\$0.1318	\$3.1785	\$0.5632	\$1.6643	\$0.1318	\$2.3593
	<del>\$0.5678</del>	<del>\$1.2816</del>	<del>\$0.0589</del>	<del>\$1.9083</del>	<del>\$0.5632</del>	<del>\$1.2389</del>	<del>\$0.0589</del>	<del>\$1.8640</del>
<b><u>Residential Heating - R-4</u></b>	<del>\$8.53</del>			<del>\$8.53</del>	<del>\$15.30</del>			<del>\$15.30</del>
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	\$1.3659	\$0.1318	\$1.8075	\$0.5632	\$1.6643	\$0.1318	\$2.3593
	<del>\$0.3123</del>	<del>\$0.7048</del>	<del>\$0.0589</del>	<del>\$1.0760</del>	<del>\$0.5632</del>	<del>\$1.2389</del>	<del>\$0.0589</del>	<del>\$1.8640</del>
<b><u>Commercial/Industrial - G-41</u></b>	<del>\$57.46</del>			<del>\$57.46</del>	<del>\$57.06</del>			<del>\$57.06</del>
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	\$2.4835	\$0.0991	\$3.0514	\$0.4688	\$1.6643	\$0.0991	\$2.2322
	<del>\$0.4711</del>	<del>\$1.2816</del>	<del>\$0.0555</del>	<del>\$1.8082</del>	<del>\$0.4688</del>	<del>\$1.2389</del>	<del>\$0.0555</del>	<del>\$1.7632</del>
All therms over the first block per month at	\$0.3149	\$2.4835	\$0.0991	\$2.8975	\$0.3149	\$1.6643	\$0.0991	\$2.0783
	<del>\$0.3165</del>	<del>\$1.2816</del>	<del>\$0.0555</del>	<del>\$1.6536</del>	<del>\$0.3149</del>	<del>\$1.2389</del>	<del>\$0.0555</del>	<del>\$1.6093</del>
<b><u>Commercial/Industrial - G-42</u></b>	<del>\$171.19</del>			<del>\$171.19</del>	<del>\$171.19</del>			<del>\$171.19</del>
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	\$2.4835	\$0.0991	\$3.0087	\$0.4261	\$1.6643	\$0.0991	\$2.1895
	<del>\$0.4284</del>	<del>\$1.2816</del>	<del>\$0.0555</del>	<del>\$1.7665</del>	<del>\$0.4261</del>	<del>\$1.2389</del>	<del>\$0.0555</del>	<del>\$1.7295</del>
All therms over the first block per month at	\$0.2839	\$2.4835	\$0.0991	\$2.8665	\$0.2839	\$1.6643	\$0.0991	\$2.0473
	<del>\$0.2855</del>	<del>\$1.2816</del>	<del>\$0.0555</del>	<del>\$1.6226</del>	<del>\$0.2839</del>	<del>\$1.2389</del>	<del>\$0.0555</del>	<del>\$1.5783</del>
<b><u>Commercial/Industrial - G-43</u></b>	<del>\$734.69</del>			<del>\$734.69</del>	<del>\$734.69</del>			<del>\$734.69</del>
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	\$2.4835	\$0.0991	\$2.8446	\$0.1198	\$1.6643	\$0.0991	\$1.8832
	<del>\$0.2633</del>	<del>\$1.2816</del>	<del>\$0.0555</del>	<del>\$1.6094</del>	<del>\$0.1198</del>	<del>\$1.2389</del>	<del>\$0.0555</del>	<del>\$1.4142</del>
<b><u>Commercial/Industrial - G-51</u></b>	<del>\$57.46</del>			<del>\$57.46</del>	<del>\$57.06</del>			<del>\$57.06</del>
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	\$2.4835	\$0.0991	\$2.8645	\$0.2819	\$1.6643	\$0.0991	\$2.0453
	<del>\$0.2839</del>	<del>\$1.2816</del>	<del>\$0.0555</del>	<del>\$1.6240</del>	<del>\$0.2819</del>	<del>\$1.2389</del>	<del>\$0.0555</del>	<del>\$1.5763</del>
All therms over the first block per month at	\$0.1833	\$2.4835	\$0.0991	\$2.7659	\$0.1833	\$1.6643	\$0.0991	\$1.9467
	<del>\$0.1846</del>	<del>\$1.2816</del>	<del>\$0.0555</del>	<del>\$1.5217</del>	<del>\$0.1833</del>	<del>\$1.2389</del>	<del>\$0.0555</del>	<del>\$1.4777</del>
<b><u>Commercial/Industrial - G-52</u></b>	<del>\$171.19</del>			<del>\$171.19</del>	<del>\$171.19</del>			<del>\$171.19</del>
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	\$2.4835	\$0.0991	\$2.8254	\$0.1749	\$1.6643	\$0.0991	\$1.9383
	<del>\$0.2439</del>	<del>\$1.2816</del>	<del>\$0.0555</del>	<del>\$1.5810</del>	<del>\$0.1759</del>	<del>\$1.2389</del>	<del>\$0.0555</del>	<del>\$1.4703</del>
All therms over the first block per month at	\$0.1617	\$2.4835	\$0.0991	\$2.7443	\$0.1000	\$1.6643	\$0.0991	\$1.8634
	<del>\$0.1624</del>	<del>\$1.2816</del>	<del>\$0.0555</del>	<del>\$1.4905</del>	<del>\$0.1000</del>	<del>\$1.2389</del>	<del>\$0.0555</del>	<del>\$1.3944</del>
<b><u>Commercial/Industrial - G-53</u></b>	<del>\$756.10</del>			<del>\$756.10</del>	<del>\$756.10</del>			<del>\$756.10</del>
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	\$2.4835	\$0.0991	\$2.7523	\$0.0814	\$1.6643	\$0.0991	\$1.8448
	<del>\$0.1705</del>	<del>\$1.2816</del>	<del>\$0.0555</del>	<del>\$1.5076</del>	<del>\$0.0814</del>	<del>\$1.2389</del>	<del>\$0.0555</del>	<del>\$1.3758</del>
<b><u>Commercial/Industrial - G-54</u></b>	<del>\$756.10</del>			<del>\$756.10</del>	<del>\$756.10</del>			<del>\$756.10</del>

CALCULATION OF THE SUMMER COST OF GAS RATE

Period Covered: ~~Summer Period May 1, 2021, through October 31, 2021~~  
Summer Period May 1, 2022, through October 31, 2022

Projected Gas Sales - therms		<del>311,740</del>	320,838
Total Anticipated Cost of Sendout		<del>\$391,714</del>	\$515,676
Add: Prior Period Deficiency Uncollected Interest	\$0	\$18,017	
	<del>\$0</del>	\$274	
Deduct: Prior Period Excess Collected Interest	<del>(\$23,223)</del>	\$0	
	<u>\$48</u>	\$0	
Prior Period Adjustments and Interest		<del>(\$23,205)</del>	\$18,291
Total Anticipated Cost		<del>\$368,509</del>	\$533,966
Cost of Gas Rate - Beginning Period (per therm)		<del>\$1.1824</del>	<u>\$1.6643</u>
Mid Period Adjustment - May 1, 2021		\$0.0000	
Mid Period Adjustment - June 1, 2021		\$0.0844	
Mid Period Adjustment - July 1, 2021		\$0.2045	
Mid Period Adjustment - August 1, 2021		\$0.0000	
Mid Period Adjustment - September 1, 2021		<del>(\$0.1240)</del>	
Mid Period Adjustment - October 1, 2021		<del>(\$0.1051)</del>	
<del>Revised Cost of Gas Rate - Effective October 1, 2021 (per therm)</del>		<u><del>\$1.2389</del></u>	

Pursuant to tariff section 16.2(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 (per therm)	<u>\$1.4776</u>	<u>\$2.0804</u>
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DATED: April XX, 2022  
DATED: ~~September 24, 2021~~  
EFFECTIVE: May 1, 2022  
EFFECTIVE: ~~October 1, 2021~~

ISSUED BY: Neil Proudman  
Neil Proudman  
TITLE: President

Authorized by NHPUC Order No. xx,xxx dated April xx, 2022, in Docket No. DG 22-xxx  
~~Authorized by NHPUC Order No. 26,475 dated April 30, 2021, in Docket No. DG 21-050~~

LIBERTY UTILITIES - KEENE DIVISION

CONVERSION OF COSTS - GALLONS TO THERMS  
SUMMER PERIOD 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>
GAS FROM INVENTORY	GALLONS	0.91502			\$1.5379	\$1.6807
GAS FROM CNG	THERMS	N/A	N/A		N/A	
TOTAL				321,744		

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LIBERTY UTILITIES - KEENE DIVISION

CALCULATION OF COST OF GAS RATE  
SUPPLY / DEMAND BALANCE  
SUMMER PERIOD 2022

	(1) PRIOR	(2) May-22	(3) Jun-22	(4) Jul-22	(5) Aug-22	(6) Sep-22	(7) Oct-22	(8) TOTAL
<b>PROPANE COSTS</b>								
1 PROPANE FIRM SENDOUT (therms)								
2 COMPANY USE (therms)								
3 TOTAL PROPANE SENDOUT (therms)								
4 COST PER THERM (WACOG)		\$1,2454	\$1,6335	\$1,7450	\$1,8071	\$1,8489	\$1,8715	
5 TOTAL CALCULATED COST OF PROPANE		\$63,672	\$58,362	\$60,620	\$62,992	\$68,320	\$108,747	\$422,713
6 PROPANE ADJUSTMENTS		\$0	\$0	\$0	\$0	\$0	\$0	\$0
7 TOTAL COST OF PROPANE		\$63,672	\$58,362	\$60,620	\$62,992	\$68,320	\$108,747	\$422,713
<b>CNG COSTS</b>								
8 CNG SENDOUT (therms)								
9 COST PER THERM (WACOG)								
10 TOTAL CALCULATED COST OF CNG								
11 CNG DEMAND CHARGES								
12 INCREMENTAL COSTS SUMMER 2019 PER Order # 26,505 in DG 20-105								
13 INCREMENTAL COSTS SUMMER 2020 PER Order # 26,505 in DG 20-105								
14 INCREMENTAL COSTS SUMMER 2021								
15 PROJECTED INCREMENTAL COSTS SUMMER 2022								
16 NET INCREMENTAL COSTS								
17 TOTAL CNG COSTS								
18 ACCOUNTING ADJUSTMENT		\$0	\$0	\$0	\$0	\$0	\$0	\$0
19 FPO PREMIUM		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
20 TOTAL COSTS OF GAS								
21 RETURN ON INVENTORY		\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>REVENUES</b>								
22 BILLED FPO SALES (therms)		0	0	0	0	0	0	
23 COG FPO RATE		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0
24 BILLED NON-FPO SALES PRIOR MONTH (therms)		0	0	0	0	0	0	
25 COG NON-FPO RATE PRIOR MONTH		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0
26 BILLED NON-FPO SALES CURRENT MONTH (therms)		64,616	46,386	45,099	44,423	48,068	72,246	320,838
27 COG NON-FPO RATE CURRENT MONTH		\$1,6643	\$1,6643	\$1,6643	\$1,6643	\$1,6643	\$1,6643	\$533,967
28 BILLED SALES OTHER PRIOR PERIODS		0	0	0	0	0	0	
29 COG OTHER PRIOR PERIODS BLENDED RATE		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0
30 TOTAL SALES		64,616	46,386	45,099	44,423	48,068	72,246	320,838
31 TOTAL BILLED REVENUES		\$107,540	\$77,200	\$75,058	\$73,933	\$79,999	\$120,238	\$533,967
32 UNBILLED REVENUES (NET)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
33 TOTAL REVENUES		\$107,540	\$77,200	\$75,058	\$73,933	\$79,999	\$120,238	\$533,967
34 (OVER)/UNDER COLLECTION		(\$15,757)	(\$6,379)	(\$1,558)	\$1,696	\$784	\$2,934	(\$18,280)
35 INTEREST AMOUNT		\$28	(\$2)	(\$12)	(\$12)	(\$9)	(\$4)	(\$11)
36 FINAL (OVER)/UNDER COLLECTION		\$18,291	(\$15,729)	(\$6,381)	(\$1,570)	\$1,684	\$2,930	(\$0)

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LIBERTY UTILITIES - KEENE DIVISION  
PROPANE SPOT MARKET PURCHASE COST ANALYSIS  
SUMMER PERIOD 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 MAY	[REDACTED]								
2 JUN	[REDACTED]								
3 JUL	[REDACTED]								
4 AUG	[REDACTED]								
5 SEP	[REDACTED]								
6 OCT	[REDACTED]								

1. Propane futures market quotations (cmegroup.com) on 3/2/2022 close. See Appendix 1.
2. A generally accepted broker fee
3. Pipeline rate from Mont Belvieu, TX to Selkirk, NY
4. Propane Education Research Council (propanecouncil.org)
5. A generally accepted 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

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LIBERTY UTILITIES - KEENE DIVISION

PROPANE INVENTORY & WEIGHTED AVERAGE COST OF PROPANE CALCULATION  
SUMMER PERIOD 2022

LINE NO.		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
		<u>Therms</u>	<u>Cost</u>	<u>Therm</u>	<u>Gal.</u>	<u>CNG therms</u>	<u>Cost</u>	<u>Total Sendout</u>	<u>Total Cost</u>	<u>Therm Rate</u>	
								(1)+(5)	(2)+(6)	(8) / (7)	
1	May 2022 (forecasted)										
2	Beginning Balance	45,222	\$69,089	\$1.5278	\$1.3979						
3	Purchases Received	50,000	\$49,501	\$2.0445	\$1.8708						
4	Total Available	95,222	\$118,590	\$1.2454	\$1.1396						
5	Less Sendout	51,125	\$63,672	\$1.2454	\$1.1396						
6	Ending Balance	44,097	\$54,918	\$1.2454	\$1.1396						
7	June 2022 (forecasted)										
8	Beginning Balance	44,097	\$54,918	\$1.2454	\$1.1396						
9	Purchases Received	50,000	\$98,787	\$1.9757	\$1.8078						
10	Total Available	94,097	\$153,705	\$1.6335	\$1.4947						
11	Less Sendout	35,729	\$58,362	\$1.6335	\$1.4947						
12	Ending Balance	58,368	\$95,343	\$1.6335	\$1.4947						
13	July 2022 (forecasted)										
14	Beginning Balance	58,368	\$95,343	\$1.6335	\$1.4947						
15	Purchases Received	35,000	\$67,589	\$1.9311	\$1.7670						
16	Total Available	93,368	\$162,932	\$1.7451	\$1.5968						
17	Less Sendout	34,738	\$60,620	\$1.7450	\$1.5968						
18	Ending Balance	58,630	\$102,312	\$1.7451	\$1.5968						
19	August 2022 (forecasted)										
20	Beginning Balance	58,630	\$102,312	\$1.7451	\$1.5968						
21	Purchases Received	35,000	\$66,888	\$1.9111	\$1.7487						
22	Total Available	93,630	\$169,200	\$1.8071	\$1.6536						
23	Less Sendout	34,858	\$62,992	\$1.8071	\$1.6535						
24	Ending Balance	58,772	\$106,208	\$1.8071	\$1.6536						
25	September 2022 (forecasted)										
26	Beginning Balance	58,772	\$106,208	\$1.8071	\$1.6536						
27	Purchases Received	40,000	\$76,408	\$1.9102	\$1.7479						
28	Total Available	98,772	\$182,616	\$1.8489	\$1.6918						
29	Less Sendout	36,952	\$68,320	\$1.8489	\$1.6917						
30	Ending Balance	61,819	\$114,296	\$1.8489	\$1.6918						
31	October 2022 (forecasted)										
32	Beginning Balance	61,819	\$114,296	\$1.8489	\$1.6918						
33	Purchases Received	55,000	\$104,328	\$1.8969	\$1.7357						
34	Total Available	116,819	\$218,624	\$1.8715	\$1.7124						
35	Less Sendout	58,108	\$108,747	\$1.8715	\$1.7124						
36	Ending Balance	58,712	\$109,877	\$1.8715	\$1.7124						
37	AVERAGE SUMMER RATE - SENDOUT										

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LIBERTY UTILITIES - KEENE DIVISION

CALCULATION OF COST OF GAS RATE  
SUPPLY / DEMAND BALANCE  
SUMMER PERIOD 2021

	(1) PRIOR	(2) May-21	(3) Jun-21	(4) Jul-21	(5) Aug-21	(6) Sep-21	(7) Oct-21	(8) TOTAL
		Actual	Actual	Actual	Actual	Actual	Actual	
<b>PROPANE COSTS</b>								
1	PROPANE FIRM SENDOUT (therms)							
2	COMPANY USE (therms)							
3	TOTAL PROPANE SENDOUT (therms)							
4	COST PER THERM (WACOG)	\$1.1069	\$1.1869	\$1.3619	\$1.4048	\$1.4683	\$1.6086	
5	TOTAL CALCULATED COST OF PROPANE	\$62,060	\$44,436	\$48,722	\$51,179	\$56,747	\$91,851	\$354,995
6	PROPANE ADJUSTMENTS	(\$0)	(\$150)	\$149	\$0	(\$0)	\$0	(\$1)
7	TOTAL COST OF PROPANE	\$62,060	\$44,286	\$48,871	\$51,179	\$56,747	\$91,851	\$354,993
<b>CNG COSTS</b>								
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	ACCOUNTING ADJUSTMENT	\$52	\$71	\$728	(\$569)	\$45	\$22	\$350
14	CNG DEMAND CHARGES							
15	TOTAL CALCULATED COST OF CNG							
	FPO PREMIUM	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
16	TOTAL COSTS OF GAS							
17	RETURN ON INVENTORY	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>REVENUES</b>								
18	BILLED FPO SALES (therms)	0	0	0	0	0	0	
19	COG FPO RATE	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
20	TOTAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	BILLED NON-FPO SALES CURRENT MONTH (therms)	48,984	35,352	35,014	42,924	33,670	36,773	232,717
22	COG NON-FPO RATE CURRENT MONTH	\$1.1821	\$1.2665	\$1.4680	\$1.4680	\$1.3440	\$1.2389	
23	TOTAL	\$57,904	\$44,773	\$51,401	\$63,012	\$45,252	\$45,558	\$307,900
24	BILLED NON-FPO SALES PRIOR MONTH (therms)	0	20,254	10,455	0	11,164	13,695	
25	COG NON-FPO RATE PRIOR MONTH	\$0.0000	\$1.1821	\$1.2665	\$1.4680	\$1.4680	\$1.3440	
26	TOTAL	\$0	\$23,942	\$13,241	\$0	\$16,389	\$18,406	\$71,978
27	BILLED SALES OTHER PRIOR PERIODS	0	(1)	546	13	(31)	8	
28	COG OTHER PRIOR PERIODS BLENDED RATE	\$0.0000	\$0.8000	\$1.1821	\$1.2300	\$0.0000	\$1.3057	
29	TOTAL	\$0	(\$1)	\$645	\$16	(\$33)	\$11	\$638
30	TOTAL SALES	48,984	55,605	46,015	42,937	44,803	50,475	288,819
31	TOTAL BILLED REVENUES	\$57,904	\$68,715	\$65,287	\$63,028	\$61,608	\$63,974	\$380,517
32	UNBILLED REVENUES (NET)	\$18,316	(\$10,435)	\$6,034	\$2,302	\$3,649	\$18,461	\$38,328
33	TOTAL REVENUES	\$76,220	\$58,280	\$71,322	\$65,330	\$65,257	\$82,435	\$418,845
34	(OVER)/UNDER COLLECTION	\$483	(\$2,247)	(\$9,055)	(\$3,938)	\$4,508	\$26,904	\$16,653
35	INTEREST AMOUNT	(\$1)	(\$3)	(\$19)	(\$37)	(\$35)	\$7	(\$87)
36	FINAL (OVER)/UNDER COLLECTION	(\$488)	\$482	(\$2,250)	(\$9,074)	\$4,473	\$26,911	\$16,078

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LIBERTY UTILITIES - KEENE DIVISION

INTEREST CALCULATION  
SUMMER PERIOD 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	NOV 2021	16,080	\$0	(\$2,600)	\$0	\$13,480	\$14,780	3.25%	39	\$13,519
2	DEC	13,519	0	2,226	0	\$15,745	14,632	3.25%	40	15,785
3	JAN 2022	15,785	0	2,311	0	\$18,096	16,941	3.25%	47	18,143
4	FEB	18,143	0	0	0	\$18,143	18,143	3.25%	49	18,192
5	MAR	18,192	0	0	0	\$18,192	18,192	3.25%	49	18,241
6	APR	18,241	0	0	0	\$18,241	18,241	3.25%	49	18,290
7	MAY	18,290	(15,757)	0	0	\$2,533	10,411	3.25%	28	2,561
8	JUN	2,561	(6,379)	0	0	(\$3,818)	(629)	3.25%	(2)	(3,820)
9	JUL	(3,820)	(1,558)	0	0	(\$5,378)	(4,599)	3.25%	(12)	(5,390)
10	AUG	(5,390)	1,696	0	0	(\$3,694)	(4,542)	3.25%	(12)	(3,706)
11	SEP	(3,706)	784	0	0	(\$2,922)	(3,314)	3.25%	(9)	(2,931)
12	OCT	(2,931)	2,934	0	0	\$3	(1,464)	3.25%	(4)	(1)
13										
14									<u>\$263</u>	

15 = COL. 1, LINE 1 + COL. 7, LINES 1 TO 6

16 = 16,080 + 274 = 16,353 @ MAY 1, 2022  
 (TRANSFER TO SCHEDULE B, LINE 13)  
 (UNLESS ADJUSTMENTS UNDER COLUMN 3 LINES 1-6)



LIBERTY UTILITIES - KEENE DIVISION Weather Normalization - Firm Sendout													
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)		(11 - 14) * 0.19%	(10) - (11) +(12)
May-21	70,282	46,620	23,662	346	301	45	68.39	(3,077)	20,585	67,205	2,566	128	64,766
Jun-21	47,998	46,620	1,378	80	102	(22)	17.23	379	1,757	48,377	1,880	92	46,589
Jul-21	47,069	46,620	449	79	27	52	5.68	(296)	153	46,773	1,884	89	44,978
Aug-21	46,171	46,620	0	25	43	(18)	0.00	0	0	46,171	1,701	88	44,558
Sep-21	50,096	46,620	3,476	201	195	6	17.29	(104)	3,372	49,992	1,834	95	48,253
Oct-21	70,902	46,620	24,282	464	537	(73)	52.33	3,820	28,102	74,722	2,265	142	72,599
Total	332,518	279,720	53,247	1,195	1,205	(10)		722	53,969	333,240	12,130	633	321,744

LIBERTY UTILITIES - KEENE DIVISION											
Weather Normalization - Sales Rate Residential											
Period	Calendar Customers	Calendar Sales	Base Load	Heating Load	Calendar Monthly Actual Degree Days	Calendar Monthly Normal Degree Days	Colder (Warmer) Than Normal	Actual Unit Heat Load Therm/DD	Weather Adjustment	Normal Heat Load	Normal Firm Sales 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)
May-21	910	13,321	6,393	6,928	346	301	45	20.02	(901)	6,027	12,420
Jun-21	873	7,338	6,393	945	80	102	(22)	11.81	260	1,204	7,598
Jul-21	901	6,341	6,393	0	79	27	52		0	0	6,341
Aug-21	894	6,446	6,393	52	25	43	(18)	2.10	38	90	6,484
Sep-21	865	7,361	6,393	968	201	195	6	4.82	(29)	939	7,332
Oct-21	897	13,733	6,393	7,340	464	537	(73)	15.82	1,155	8,494	14,888
Total		54,540	38,360	16,233	1,195	1,205	(10)	52.24	522	16,755	55,063

LIBERTY UTILITIES - KEENE DIVISION											
Weather Normalization - Sales Rate Commercial											
Period	Calendar Customers	Calendar Sales	Base Load	Heating Load	Calendar Monthly Actual Degree Days	Calendar Monthly Normal Degree Days	Colder (Warmer) Than Normal	Actual Unit Heat Load Therm/DD	Weather Adjustment	Normal Heat Load	Normal Firm Sales 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)
May-21	318	54,266	38,349	15,917	346	301	45	46.00	(2,070)	13,847	52,196
Jun-21	307	38,693	38,349	345	80	102	(22)	4.31	95	440	38,788
Jul-21	314	38,758	38,349	410	79	27	52		0	410	38,758
Aug-21	310	37,939	38,349	0	25	43	(18)	0.00	0	0	37,939
Sep-21	300	40,809	38,349	2,461	201	195	6	12.24	(73)	2,387	40,736
Oct-21	320	54,774	38,349	16,425	464	537	(73)	35.40	2,584	19,009	57,358
Total		265,239	230,091	35,558	1,195	1,205	(10)	53.53	535	36,093	265,775

Summary - Total Summer Season Sales

	Actual 2021	Normalized
May	67,587	64,616
June	46,031	46,386
July	45,099	45,099
August	44,385	44,423
September	48,170	48,068
October	68,507	72,246
Total	319,779	320,838

**LIBERTY UTILITIES - KEENE DIVISION**  
**Typical Residential Heating Bill**  
**Forecasted 2022 Summer Period vs. Actual 2021 Summer 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
<b>12 MONTHS ENDED 10/2021</b>															
Typical Usage - therms (1)	39	67	83	101	70	35	395	21	10	7	7	8	12	65	460
<b>Residential Heating R-3</b>															
Customer Charge	\$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	\$0.5678	\$0.5632				\$224.27	\$11.92	\$5.68	\$3.97	\$3.94	\$4.51	\$6.76	\$36.78	\$261.05
<b>Base Delivery Revenue Total</b>	<b>\$37.64</b>	<b>\$53.54</b>	<b>\$62.63</b>	<b>\$72.85</b>	<b>\$55.24</b>	<b>\$35.37</b>	<b>\$317.27</b>	<b>\$27.42</b>	<b>\$21.18</b>	<b>\$19.47</b>	<b>\$19.33</b>	<b>\$19.90</b>	<b>\$22.15</b>	<b>\$129.45</b>	<b>\$446.72</b>
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
<b>Deferred Revenue Surcharge Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
COG Rates	\$1.0253	\$1.0253	\$1.0277	\$0.9928	\$0.9928	\$1.2816	\$1.0345	\$1.1821	\$1.2665	\$1.4680	\$1.4680	\$1.3440	\$1.2389	\$1.2872	\$1.0702
<b>Cost of Gas Total</b>	<b>\$39.99</b>	<b>\$68.70</b>	<b>\$85.30</b>	<b>\$100.27</b>	<b>\$69.50</b>	<b>\$44.86</b>	<b>\$408.62</b>	<b>\$24.82</b>	<b>\$12.67</b>	<b>\$10.28</b>	<b>\$10.28</b>	<b>\$10.75</b>	<b>\$14.87</b>	<b>\$83.67</b>	<b>\$492.29</b>
LDAC Rate	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589		\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589		
<b>LDAC Total</b>	<b>\$2.30</b>	<b>\$3.95</b>	<b>\$4.89</b>	<b>\$5.95</b>	<b>\$4.12</b>	<b>\$2.06</b>	<b>\$23.27</b>	<b>\$1.24</b>	<b>\$0.59</b>	<b>\$0.41</b>	<b>\$0.41</b>	<b>\$0.47</b>	<b>\$0.71</b>	<b>\$3.83</b>	<b>\$27.09</b>
<b>Total Bill</b>	<b>\$79.93</b>	<b>\$126.19</b>	<b>\$152.82</b>	<b>\$179.07</b>	<b>\$128.86</b>	<b>\$82.29</b>	<b>\$749.16</b>	<b>\$53.48</b>	<b>\$34.44</b>	<b>\$30.16</b>	<b>\$30.02</b>	<b>\$31.12</b>	<b>\$37.73</b>	<b>\$216.95</b>	<b>\$966.10</b>
								\$78.46	\$49.29	\$29.52	\$25.60	\$25.46	\$29.91	\$238.25	1080.563948
<b>12 MONTHS ENDED 10/2022</b>															
Typical Usage - therms (1)	39	67	83	101	70	35	395	21	10	7	7	8	12	65	460
<b>Residential Heating R-3</b>															
Customer Charge	\$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 @	\$0.5632	\$0.5632					\$222.45	\$11.83	\$5.63	\$3.94	\$3.94	\$4.51	\$6.76	\$36.61	\$259.06
<b>Base Delivery Revenue Total</b>	<b>\$37.35</b>	<b>\$53.12</b>	<b>\$62.14</b>	<b>\$72.27</b>	<b>\$54.81</b>	<b>\$35.10</b>	<b>\$314.79</b>	<b>\$27.22</b>	<b>\$21.02</b>	<b>\$19.33</b>	<b>\$19.33</b>	<b>\$19.90</b>	<b>\$22.15</b>	<b>\$128.95</b>	<b>\$443.74</b>
Seasonal Base Delivery Difference from previous year							(\$2.48)							(\$0.50)	(\$2.98)
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	\$0.0000	\$0.0000	\$0.0000
<b>Deferred Revenue Surcharge Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
COG Rates	\$1.9868	\$1.8972	\$1.5090	\$1.6493	\$2.4835	\$2.4835	\$1.9170	\$1.6643	\$1.6643	\$1.6643	\$1.6643	\$1.6643	\$1.6643	\$1.6642	\$1.8812
<b>Cost of Gas Total</b>	<b>\$77.49</b>	<b>\$127.11</b>	<b>\$125.25</b>	<b>\$166.58</b>	<b>\$173.85</b>	<b>\$86.92</b>	<b>\$757.20</b>	<b>\$34.95</b>	<b>\$16.64</b>	<b>\$11.65</b>	<b>\$11.65</b>	<b>\$11.65</b>	<b>\$13.31</b>	<b>\$19.97</b>	<b>\$865.37</b>
LDAC Rate	\$0.1397	\$0.1012	\$0.1154	\$0.1154	\$0.1318	\$0.1318		\$0.1318	\$0.1318	\$0.1318	\$0.1318	\$0.1318	\$0.1318		
<b>LDAC Total</b>	<b>\$5.45</b>	<b>\$6.78</b>	<b>\$9.58</b>	<b>\$11.66</b>	<b>\$9.23</b>	<b>\$4.61</b>	<b>\$47.31</b>	<b>\$2.77</b>	<b>\$1.32</b>	<b>\$0.92</b>	<b>\$0.92</b>	<b>\$1.05</b>	<b>\$1.58</b>	<b>\$8.56</b>	<b>\$55.87</b>
Seasonal COG Difference from previous year							\$348.58							\$24.50	\$373.08
Seasonal Percent Change from previous year							85.3%							29.3%	75.8%
<b>Total Bill</b>	<b>\$120.29</b>	<b>\$187.01</b>	<b>\$196.97</b>	<b>\$250.51</b>	<b>\$237.89</b>	<b>\$126.63</b>	<b>\$1,119.30</b>	<b>\$64.94</b>	<b>\$38.98</b>	<b>\$31.90</b>	<b>\$31.90</b>	<b>\$34.26</b>	<b>\$43.70</b>	<b>\$245.68</b>	<b>\$1,364.98</b>
Seasonal Total Bill Difference from previous year							\$370.14							\$28.73	\$398.88
Seasonal Percent Change from previous year							49.4%							13.2%	41.3%
Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.)							-3.4%							-2.0%	-3.1%
Seasonal Percent Change resulting from COG							46.5%							11.3%	38.6%
Seasonal Percent Change resulting from LDAC							3.2%							2.2%	3.0%

(1) Residential Heating Typical Usage: Single family detached home using gas for heat, hot water and cooking.

**LIBERTY UTILITIES - KEENE DIVISION**  
**Typical Commercial Heating Bill**  
**Forecasted 2022 Summer Period vs. Actual 2021 Summer 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
<b>12 MONTHS ENDED 10/2021</b>															
Typical Usage - therms (1)	153	276	327	404	251	140	1,551	67	30	22	20	27	40	206	1,757
<b>Commercial G-41</b>	Nov-20 - Apr-21	May-21 - Jul-21	Aug-21 - Oct-21												
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:															
Summer 20 therms @	\$0.4711	\$0.4711	\$0.4688	\$47.11	\$47.11	\$47.11	\$282.66	\$9.42	\$9.42	\$9.42	\$9.38	\$9.38	\$9.38	\$56.40	\$339.06
Winter 100	\$0.3165	\$0.3165	\$0.3149	\$16.77	\$55.70	\$71.85	\$300.99	\$14.88	\$3.17	\$0.63	\$0.00	\$2.20	\$6.30	\$27.18	\$328.17
<b>Base Delivery Revenue Total</b>	<b>\$121.34</b>	<b>\$160.27</b>	<b>\$176.42</b>	<b>\$200.79</b>	<b>\$152.36</b>	<b>\$117.23</b>	<b>\$928.41</b>	<b>\$81.76</b>	<b>\$70.05</b>	<b>\$67.51</b>	<b>\$66.44</b>	<b>\$68.64</b>	<b>\$72.74</b>	<b>\$427.14</b>	<b>\$1,355.55</b>
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		
<b>Deferred Revenue Surcharge Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
COG Rates	1.0253	1.0253	0.9970	0.9928	0.9928	1.2816	1.0287	1.1821	1.2665	1.4680	1.4680	1.3440	1.2389	1.2850	1.0588
<b>Cost of Gas Total</b>	<b>\$156.87</b>	<b>\$282.98</b>	<b>\$326.02</b>	<b>\$401.09</b>	<b>\$249.19</b>	<b>\$179.42</b>	<b>\$1,595.57</b>	<b>\$79.20</b>	<b>\$38.00</b>	<b>\$32.30</b>	<b>\$29.36</b>	<b>\$36.29</b>	<b>\$49.56</b>	<b>\$264.71</b>	<b>\$1,860.28</b>
LDAC Rate	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589		\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589	\$0.0589		
<b>LDAC Total</b>	<b>\$9.01</b>	<b>\$16.26</b>	<b>\$19.26</b>	<b>\$23.80</b>	<b>\$14.78</b>	<b>\$8.25</b>	<b>\$91.35</b>	<b>\$3.95</b>	<b>\$1.77</b>	<b>\$1.30</b>	<b>\$1.18</b>	<b>\$1.59</b>	<b>\$2.36</b>	<b>\$12.13</b>	<b>\$103.49</b>
<b>Total Bill</b>	<b>\$287</b>	<b>\$460</b>	<b>\$522</b>	<b>\$626</b>	<b>\$416</b>	<b>\$305</b>	<b>\$2,615</b>	<b>\$165</b>	<b>\$110</b>	<b>\$101</b>	<b>\$97</b>	<b>\$107</b>	<b>\$125</b>	<b>\$704</b>	<b>\$3,319</b>
<b>12 MONTHS ENDED 10/2022</b>															
Typical Usage - therms (1)	153	276	327	404	251	140	1,551	67	30	22	20	27	40	206	1,757
<b>Commercial G-41</b>	Nov-21 - Apr-22	May-22 - Oct-22													
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:															
Summer 20 therms @	\$0.4688	\$0.4688	\$0.4688	\$46.88	\$47.11	\$47.11	\$282.43	\$9.38	\$9.38	\$9.38	\$9.38	\$9.38	\$9.38	\$56.28	\$338.71
Winter 100	\$0.3149	\$0.3149	\$0.3149	\$16.69	\$55.70	\$71.85	\$300.91	\$14.80	\$4.69	\$0.94	\$0.00	\$3.28	\$9.38	\$33.08	\$333.99
<b>Base Delivery Revenue Total</b>	<b>\$120.63</b>	<b>\$159.87</b>	<b>\$176.02</b>	<b>\$200.39</b>	<b>\$151.96</b>	<b>\$116.83</b>	<b>\$925.70</b>	<b>\$81.24</b>	<b>\$71.13</b>	<b>\$67.38</b>	<b>\$66.44</b>	<b>\$69.72</b>	<b>\$75.82</b>	<b>\$431.72</b>	<b>\$1,357.42</b>
Seasonal Base Delivery Difference from previous year														\$4.59	\$1.87
Seasonal Percent Change from previous year														1.1%	0.1%
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		
<b>Deferred Revenue Surcharge Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
COG Rates	\$1.9868	\$1.8972	\$1.5090	\$1.6493	\$2.4835	\$2.4835	\$1.9074	\$1.6643	\$1.6643	\$1.6643	\$1.6643	\$1.6643	\$1.6643	\$1.6643	\$1.8789
<b>Cost of Gas Total</b>	<b>\$303.98</b>	<b>\$523.63</b>	<b>\$493.44</b>	<b>\$666.32</b>	<b>\$623.36</b>	<b>\$347.69</b>	<b>\$2,958.42</b>	<b>\$111.51</b>	<b>\$49.93</b>	<b>\$36.61</b>	<b>\$33.29</b>	<b>\$44.94</b>	<b>\$66.57</b>	<b>\$342.85</b>	<b>\$3,301.27</b>
LDAC Rate	\$0.1397	\$0.1012	\$0.1154	\$0.1154	\$0.1318	\$0.1318		\$0.1318	\$0.1318	\$0.1318	\$0.1318	\$0.1318	\$0.1318		
<b>LDAC Total</b>	<b>\$21.37</b>	<b>\$27.93</b>	<b>\$37.74</b>	<b>\$46.62</b>	<b>\$33.08</b>	<b>\$18.45</b>	<b>\$185.19</b>	<b>\$8.83</b>	<b>\$3.95</b>	<b>\$2.90</b>	<b>\$2.64</b>	<b>\$3.56</b>	<b>\$5.27</b>	<b>\$27.15</b>	<b>\$212.34</b>
Seasonal COG Difference from previous year														\$78.14	\$1,440.99
Seasonal Percent Change from previous year														29.5%	77.5%
<b>Total Bill</b>	<b>\$446</b>	<b>\$711</b>	<b>\$707</b>	<b>\$913</b>	<b>\$808</b>	<b>\$483</b>	<b>\$4,069</b>	<b>\$202</b>	<b>\$125</b>	<b>\$107</b>	<b>\$102</b>	<b>\$118</b>	<b>\$148</b>	<b>\$802</b>	<b>\$4,871</b>
Seasonal Total Bill Difference from previous year														\$97.74	\$1,551.72
Seasonal Percent Change from previous year														13.9%	46.7%
Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.)														-1.1%	-3.1%
Seasonal Percent Change resulting from COG														11.1%	43.4%
Seasonal Percent Change resulting from LDAC														2.1%	3.3%

(1) Residential Heating Typical Usage: Single family detached home using gas for heat, hot water and cooking.

LIBERTY UTILITIES - KEENE DIVISION

BID PREMIUM FOR PRE-PURCHASED GALLONS - PRIOR YEAR

	Mt. Belvieu Price		Pipeline Rate		Broker + Supplier Fee		PERC		Trucking		Keene Div. Price	Contract Volumes	Keene Div. Cost	Fixed Basis Bid	Plan Price	Contract Volumes	Plan Cost	Cost Premium	Per Gallon Premium
Apr-21	\$1.1296	+	\$0.2396	+	\$0.1000	+	\$0.0050	+	\$0.1065	=	\$1.5806	140,000	\$221,290			140,000			-\$0.0881
May-21	\$1.1433	+	\$0.2396	+	\$0.1000	+	\$0.0050	+	\$0.1065	=	\$1.5944	105,000	\$167,408			105,000			-\$0.0881
Jun-21	\$1.2753	+	\$0.2396	+	\$0.1000	+	\$0.0050	+	\$0.1065	=	\$1.7264	105,000	\$181,269			105,000			-\$0.0881
Jul-21	\$1.3962	+	\$0.2396	+	\$0.1000	+	\$0.0050	+	\$0.1065	=	\$1.8473	140,000	\$258,620			140,000			-\$0.0881
Aug-21	\$1.3925	+	\$0.2396	+	\$0.1000	+	\$0.0050	+	\$0.1065	=	\$1.8435	105,000	\$193,573			105,000			-\$0.0881
Sep-21	\$1.5172	+	\$0.2396	+	\$0.1000	+	\$0.0050	+	\$0.1065	=	\$1.9683	105,000	\$206,670			105,000			-\$0.0881
Total												700,000	\$1,228,829			700,000	\$1,167,176	(\$61,652)	-\$0.0881

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## LIBERTY UTILITIES - KEENE DIVISION

COMPARISON OF CONTRACT COST TO HYPOTHETICAL SPOT COST  
WINTER SEASON 2021-2022 TO DATE

Delivery Month	Contract Price (1)	Contract Volumes (2)	Contract Cost (3)	Average Spot Price (4)	Contract Volumes (5)	Hypothetical Spot Cost (6)	Incremental Cost / (Savings) of Plan (7)
			(1) x (2)			(4) x (5)	(3) - (6)
Nov-21	\$1.3044	92,000	\$120,005	\$1.4921	92,000	\$137,273	(\$17,268)
Dec-21	\$1.3044	140,000	\$182,616	\$1.4259	140,000	\$199,626	(\$17,010)
Jan-22	\$1.3044	165,000	\$215,226	\$1.6340	165,000	\$269,610	(\$54,384)
Feb-22	\$1.3044	135,000	\$176,094	\$1.7619	135,000	\$237,857	(\$61,763)
Total			\$693,941			\$844,366	(\$150,425)

-17.8%

LIBERTY UTILITIES - KEENE DIVISION  
 PROPANE PURCHASING STABILIZATION PLAN  
 PRE-PURCHASES AND DELIVERY SCHEDULE

Delivery Month	Pre-Purchases (Gallons)						
	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Total
Nov-22	18,400	13,800	13,800	18,400	13,800	13,800	92,000
Dec-22	28,000	21,000	21,000	28,000	21,000	21,000	140,000
Jan-23	33,000	24,750	24,750	33,000	24,750	24,750	165,000
Feb-23	27,000	20,250	20,250	27,000	20,250	20,250	135,000
Mar-23	21,000	15,750	15,750	21,000	15,750	15,750	105,000
Apr-23	12,600	9,450	9,450	12,600	9,450	9,450	63,000
Total	140,000	105,000	105,000	140,000	105,000	105,000	700,000
Monthly %	20.0%	15.0%	15.0%	20.0%	15.0%	15.0%	

LIBERTY UTILITIES - KEENE DIVISION  
CALCULATION OF PURCHASED GAS COSTS  
SUMMER PERIOD 2022

LINE NO.	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	TOTAL
1	<b>TOTAL SENDOUT (therms)</b>						
2	-	-	-	-	-	-	-
3	64,766	46,589	44,978	44,558	48,253	72,599	321,744
4	<b>PROPANE PURCHASE STABILIZATION PLAN DELIVERIES</b>						
5	-	-	-	-	-	-	-
6	<b>RATES - from Schedule D</b>						
7	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
8	incl.	incl.	incl.	incl.	incl.	incl.	
9	incl.	incl.	incl.	incl.	incl.	incl.	
10	incl.	incl.	incl.	incl.	incl.	incl.	
11	incl.	incl.	incl.	incl.	incl.	incl.	
12	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
13	\$0	\$0	\$0	\$0	\$0	\$0	\$0
14	<b>AMHERST STORAGE PROPANE DELIVERIES</b>						
15	-	-	-	-	-	-	-
16	<b>RATES - from Schedule F</b>						
17	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
18	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
19	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
20	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21	<b>CNG DELIVERIES</b>						
22	[REDACTED]						
23	[REDACTED]						
24	[REDACTED]						
25	[REDACTED]						
26	[REDACTED]						
27	[REDACTED]						
28	[REDACTED]						
29	[REDACTED]						
30	<b>SPOT PURCHASES</b>						
31	51,125	35,729	34,738	34,858	36,952	58,108	251,510
32	<b>RATES - from Schedule C</b>						
33	[REDACTED]						
34	[REDACTED]						
35	[REDACTED]						
36	[REDACTED]						
37	[REDACTED]						
38	[REDACTED]						
39	[REDACTED]						
40	[REDACTED]						
41	[REDACTED]						
42	<b>OTHER ITEMS</b>						
43	\$0	\$0	\$0	\$0	\$0	\$0	\$0
44	\$0	\$0	\$0	\$0	\$0	\$0	\$0
45	\$0	\$0	\$0	\$0	\$0	\$0	\$0
46	<b>TOTAL</b>						
47	64,766	46,589	44,978	44,558	48,253	72,599	321,744
48	64,766	46,589	44,978	44,558	48,253	72,599	321,744
49	\$122,552	\$86,049	\$82,262	\$81,219	\$86,091	\$129,003	\$587,177
50	\$1.8922	\$1.8470	\$1.8289	\$1.8228	\$1.7842	\$1.7769	\$1.8250

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

	Projected May-22	Projected Jun-22	Projected Jul-22	Projected Aug-22	Projected Sep-22	Projected Oct-22
<b><u>CNG PURCHASES</u></b>						
CNG Volumes (Schedule K)						
CNG Costs (Schedule K)						
Total Cost per Actual CNG Costs (Schedule K)						
CNG Cost Per Therm Actual						
<b><u>SPOT PROPANE PURCHASES</u></b>						
Spot Propane Volumes (Schedule K)						251,510
Total Costs Spot Propane						
Total Cost Spot Propane						
Spot Propane Cost Per Therm Actual	\$ 2.0445	\$ 1.9758	\$ 1.9311	\$ 1.9111	\$ 1.9102	\$ 1.8969
CNG Volumes						
Price difference CNG vs Spot Propane						
Adj. for rounding						\$0.0000
Incremental Costs Propane						(\$39,183)
						Divided by 2
						Allowed Recoverable Costs \$ (19,592)

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<b>CNG Incremental Cost/Saving Risk Sharing - 50% Shareholder/Customers</b>						
<b>Incremental CNG Supply Costs/Savings - Winter 2019 - Winter 2021</b>						
<b>COG Period</b>	<b>Year</b>	<b>Actual / Estimate</b>	<b>Amount</b>	<b>Recovery</b>	<b>Deferred</b>	<b>(Refund)/Charge</b>
Summer-Costs	2019	Actuals	\$5,048	\$2,524	\$0	-\$2,524
Summer-Costs	2020	Actuals	\$16,214	\$8,107	\$16,214	\$8,107
<b>Total Costs</b>			<b>\$21,262</b>	<b>\$10,631</b>	<b>\$16,214</b>	<b>\$5,583</b>
Summer-Savings	2021	Actuals	-\$13,026	\$9,434	\$0	\$9,434
<b>Total Savings</b>			<b>-\$13,026</b>	<b>\$9,434</b>	<b>\$0</b>	<b>\$9,434</b>
<b>Included in Summer 2022 filing</b>						<b>\$15,017</b>

LIBERTY UTILITIES - KEENE DIVISION  
INCREMENTAL SAVINGS CNG VS. SPOT PROPANE SUMMER 2021  
ACTUALS

	Actual May-21	Actual Jun-21	Actual Jul-21	Actual Aug-21	Actual Sep-21	Actual Oct-21
<b>CNG PURCHASES</b>						
CNG Volumes (Schedule K Reconciliation)						
<b>CNG Costs (Schedule C Reconciliation)</b>						
Total Cost per Actual CNG Costs (Schedule K Reconciliation)						
CNG Cost Per Therm Actual						
<b>SPOT PROPANE PURCHASES</b>						
Spot Propane Volumes (Schedule K Reconciliation)						
<b>Total Costs Spot Propane (Schedule K Reconciliation)</b>						
Total Cost Spot Propane						
Spot Propane Cost Per Therm Actual	\$1.1680	\$1.3225	\$1.4830	\$1.4889	\$1.6788	\$1.9586
CNG Volumes						
Price difference CNG vs Spot Propane Adj. for rounding						
Incremental Savings Propane						
						Allowed Recoverable Costs \$ 9,434

Keene  
ACTUAL INCREMENTAL COSTS CNG VS. SPOT PROPANE Summer 2020

	Actual May-20	Actual Jun-20	Actual Jul-20	Actual Aug-20	Actual Sep-20	Actual Oct-20
<b>CNG PURCHASES</b>						
CNG Volumes (Schedule K Reconciliation)						
<b>CNG Costs (Schedule K Reconciliation)</b>						
Total Cost per Actual CNG Costs (Schedule K Reconciliation)						
CNG Cost Per Therm Actual						
<b>SPOT PROPANE PURCHASES</b>						
Spot Propane Volumes (Schedule K Reconciliation)	55,502	18,314	36,564	36,624	59,967	64,729
<b>Total Costs Spot Propane</b>	\$49,501	\$15,366	\$29,895	\$30,354	\$46,040	\$63,162
Total Cost Spot Propane	\$49,501	\$15,366	\$29,895	\$30,354	\$46,040	\$63,162
Spot Propane Cost Per Therm Actual	\$0.8919	\$0.8391	\$0.8176	\$0.8288	\$0.7678	\$0.9758
CNG Volumes						
Price difference CNG vs Spot Propane Adj. for rounding						\$ -
Incremental Costs Propane	\$ 2,444	\$ 2,769	\$ 2,732	\$ 3,324	\$ 3,762	\$ 1,183
						Divided by 2 2
						Allowed Recoverable Costs \$ 8,107

Keene  
ACTUAL INCREMENTAL COSTS CNG VS. SPOT PROPANE October 2019 Go Live with CNG

	Actual MAY-19	Actual JUN-19	Actual JUL-19	Actual AUG-19	Actual SEP-19	Actual OCT-19
<b>CNG PURCHASES</b>						
CNG Volumes (Schedule K Reconciliation)						
<b>CNG Costs (Schedule K Reconciliation)</b>						
Total Cost per Actual CNG Costs (Schedule K Reconciliation)						
CNG Cost Per Therm Actual						
<b>SPOT PROPANE PURCHASES</b>						
Spot Propane Volumes (Schedule K Reconciliation)						66,261
<b>Total Costs Spot Propane</b>						\$46,932
Total Cost Spot Propane	\$ -	\$ -	\$ -	\$ -	\$ -	\$46,932
Spot Propane Cost Per Therm Actual	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	\$0.7083
CNG Volumes						
Price difference CNG vs Spot Propane Adj. for rounding						\$ -
Incremental Costs Propane	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,048
						Divided by 2 2
						Allowed Recoverable Costs \$ 2,524

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## REVISED MONT BELVIEU PROPANE FUTURES - 3/2/2022 CLOSE

## MONT BELVIEU LDH PROPANE (OPIS) FUTURES - SETTLEMENTS

TRADE DATE WEDNESDAY 02 MAR 2022 ▾

## FINAL DATA ⓘ

Last Updated 03 Mar 2022 11:45:00 AM CT

ESTIMATED VOLUME TOTALS 20,281						PRIOR DAY OPEN INTEREST TOTALS	
MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTLE	EST. VOLUME
FEB 22	-	-	-	-	UNCH	1.31510	0
MAR 22	-	-	-	-	+.06620	1.52870	0
APR 22	-	-	-	-	+.06542	1.49417	4,574
MAY 22	-	-	-	-	+.06520	1.42208	3,623
JUN 22	-	-	-	-	+.05104	1.35917	2,111
JULY 22	-	-	-	-	+.04708	1.31833	1,676
AUG 22	-	-	-	-	+.04312	1.30000	1,391
SEP 22	-	-	-	-	+.03979	1.29292	1,136
OCT 22	-	-	-	-	+.03937	1.28750	1,086
NOV 22	-	-	-	-	+.03958	1.28083	961
DEC 22	-	-	-	-	+.03812	1.27000	1,422

## ENTERPRISE TE PRODUCTS PIPELINE FERC TARIFF 54.64.0 - RATES EFFECTIVE 3/1/2022

**RATES (In Cents-per-bbl.)**

[D] All rates are decreased.

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)	--	732.29	--	
Dexter (Stoddard Co., MO)	--	347.95	--	
Du Bois (Clearfield Co., PA)	393.34 (1)(2)	812.96 (1)	393.34 (1)	
Fontaine (Green Co., AR)	--	326.89	--	
Greensburg (Westmoreland Co., PA)	393.34 (1)(2)	767.22 (1)	393.34 (1)	
Harford Mills (Cortland Co., NY)	552.68 (1)	867.09 (1)	575.40 (1)	
Lebanon (Boone Co., IN)	--	410.35 (4)	--	
Oneonta (Otsego Co., NY)	598.28	936.93 (1)	617.58 (1)	
Princeton (Gibson Co., IN)	--	446.68	--	
Schaefferstown (Lebanon Co., PA)	579.94 (2)	876.41	572.26	
Selkirk (Albany Co., NY)	649.12	996.22 (1)	650.81 (1)	
Seymour (Jackson Co., IN)	--	389.93	--	
Sinking Spring (Berks Co., PA)	579.94 (2)	876.41	572.26	
Todhunter Truck Terminal (Butler Co., OH)	--	656.17	--	
Twin Oaks (Delaware Co., PA)	713.74 (2) (3)	--	713.74 (3)	
Watkins Glen (Schuyler Co., NY)	531.97 (1)	822.75 (1)	556.14 (1)	
West Memphis (Crittenden Co., AR)	--	347.95 (4)	--	
Monee (Will Co., IL)		1476.04 (7)		

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

March 1, 2022

To: All Customers

**Re: Fuel Surcharge Notice**

As of Monday February 28, 2022, the Department of Energy New England average price per gallon of diesel fuel was \$4.158. All deliveries invoiced from Sunday, March 6, 2022 through Saturday, March 12, 2022 will be line item assessed at 19.5% fuel surcharge. Thank you and should you have any questions, please contact Susan Noyes at 1-800-648-1075 extension 223.

Best Regards,

Northern Gas Transport Inc. - Selkirk to Keene

Northern Gas Transport Inc. - Selkirk to Keene

Gallons	BaseRate	BaseCharge	Fuel Surcharge	Rat Surcharge	TotalCharge	Total Rate Per Gallon
9,200	\$0.0891	\$819.72	1.00%	\$8.20	\$827.92	\$0.0900
9,200	\$0.0891	\$819.72	2.00%	\$16.39	\$836.11	\$0.0909
9,200	\$0.0891	\$819.72	3.00%	\$24.59	\$844.31	\$0.0918
9,200	\$0.0891	\$819.72	3.50%	\$28.69	\$848.41	\$0.0922
9,200	\$0.0891	\$819.72	4.00%	\$32.79	\$852.51	\$0.0927
9,200	\$0.0891	\$819.72	4.50%	\$36.89	\$856.61	\$0.0931
9,200	\$0.0891	\$819.72	5.00%	\$40.99	\$860.71	\$0.0936
9,200	\$0.0891	\$819.72	5.50%	\$45.08	\$864.80	\$0.0940
9,200	\$0.0891	\$819.72	6.00%	\$49.18	\$868.90	\$0.0944
9,200	\$0.0891	\$819.72	6.50%	\$53.28	\$873.00	\$0.0949
9,200	\$0.0891	\$819.72	7.00%	\$57.38	\$877.10	\$0.0953
9,200	\$0.0891	\$819.72	7.50%	\$61.48	\$881.20	\$0.0958
9,200	\$0.0891	\$819.72	8.00%	\$65.58	\$885.30	\$0.0962
9,200	\$0.0891	\$819.72	8.50%	\$69.68	\$889.40	\$0.0967
9,200	\$0.0891	\$819.72	9.00%	\$73.77	\$893.49	\$0.0971
9,200	\$0.0891	\$819.72	9.50%	\$77.87	\$897.59	\$0.0976
9,200	\$0.0891	\$819.72	10.00%	\$81.97	\$901.69	\$0.0980
9,200	\$0.0891	\$819.72	10.50%	\$86.07	\$905.79	\$0.0985
9,200	\$0.0891	\$819.72	11.00%	\$90.17	\$909.89	\$0.0989
9,200	\$0.0891	\$819.72	11.50%	\$94.27	\$913.99	\$0.0993
9,200	\$0.0891	\$819.72	12.00%	\$98.37	\$918.09	\$0.0998
9,200	\$0.0891	\$819.72	12.50%	\$102.47	\$922.19	\$0.1002
9,200	\$0.0891	\$819.72	13.00%	\$106.56	\$926.28	\$0.1007
9,200	\$0.0891	\$819.72	13.50%	\$110.66	\$930.38	\$0.1011
9,200	\$0.0891	\$819.72	14.00%	\$114.76	\$934.48	\$0.1016
9,200	\$0.0891	\$819.72	14.50%	\$118.86	\$938.58	\$0.1020
9,200	\$0.0891	\$819.72	15.00%	\$122.96	\$942.68	\$0.1025
9,200	\$0.0891	\$819.72	15.50%	\$127.06	\$946.78	\$0.1029
9,200	\$0.0891	\$819.72	16.00%	\$131.16	\$950.88	\$0.1034
9,200	\$0.0891	\$819.72	16.50%	\$135.25	\$954.97	\$0.1038
9,200	\$0.0891	\$819.72	17.00%	\$139.35	\$959.07	\$0.1042
9,200	\$0.0891	\$819.72	17.50%	\$143.45	\$963.17	\$0.1047
9,200	\$0.0891	\$819.72	18.00%	\$147.55	\$967.27	\$0.1051
9,200	\$0.0891	\$819.72	18.50%	\$151.65	\$971.37	\$0.1056
9,200	\$0.0891	\$819.72	19.00%	\$155.75	\$975.47	\$0.1060
9,200	\$0.0891	\$819.72	19.50%	\$159.85	\$979.57	\$0.1065
9,200	\$0.0891	\$819.72	20.00%	\$163.94	\$983.66	\$0.1069
9,200	\$0.0891	\$819.72	20.50%	\$168.04	\$987.76	\$0.1074
9,200	\$0.0891	\$819.72	21.00%	\$172.14	\$991.86	\$0.1078
9,200	\$0.0891	\$819.72	21.50%	\$176.24	\$995.96	\$0.1083
9,200	\$0.0891	\$819.72	22.00%	\$180.34	\$1,000.06	\$0.1087
9,200	\$0.0891	\$819.72	22.50%	\$184.44	\$1,004.16	\$0.1091
9,200	\$0.0891	\$819.72	23.00%	\$188.54	\$1,008.26	\$0.1096
9,200	\$0.0891	\$819.72	23.50%	\$192.63	\$1,012.35	\$0.1100
9,200	\$0.0891	\$819.72	24.00%	\$196.73	\$1,016.45	\$0.1105
9,200	\$0.0891	\$819.72	24.50%	\$200.83	\$1,020.55	\$0.1109
9,200	\$0.0891	\$819.72	25.00%	\$204.93	\$1,024.65	\$0.1114
9,200	\$0.0891	\$819.72	25.50%	\$209.03	\$1,028.75	\$0.1118
9,200	\$0.0891	\$819.72	26.00%	\$213.13	\$1,032.85	\$0.1123
9,200	\$0.0891	\$819.72	26.50%	\$217.23	\$1,036.95	\$0.1127
9,200	\$0.0891	\$819.72	27.00%	\$221.32	\$1,041.04	\$0.1132
9,200	\$0.0891	\$819.72	27.50%	\$225.42	\$1,045.14	\$0.1136
9,200	\$0.0891	\$819.72	28.00%	\$229.52	\$1,049.24	\$0.1140
9,200	\$0.0891	\$819.72	28.50%	\$233.62	\$1,053.34	\$0.1145
9,200	\$0.0891	\$819.72	29.00%	\$237.72	\$1,057.44	\$0.1149
9,200	\$0.0891	\$819.72	29.50%	\$241.82	\$1,061.54	\$0.1154
9,200	\$0.0891	\$819.72	30.00%	\$245.92	\$1,065.64	\$0.1158
9,200	\$0.0891	\$819.72	30.50%	\$250.01	\$1,069.73	\$0.1163
9,200	\$0.0891	\$819.72	31.00%	\$254.11	\$1,073.83	\$0.1167
9,200	\$0.0891	\$819.72	31.50%	\$258.21	\$1,077.93	\$0.1172
9,200	\$0.0891	\$819.72	32.00%	\$262.31	\$1,082.03	\$0.1176
9,200	\$0.0891	\$819.72	32.50%	\$266.41	\$1,086.13	\$0.1181
9,200	\$0.0891	\$819.72	33.00%	\$270.51	\$1,090.23	\$0.1185
9,200	\$0.0891	\$819.72	33.50%	\$274.61	\$1,094.33	\$0.1189
9,200	\$0.0891	\$819.72	34.00%	\$278.70	\$1,098.42	\$0.1194
9,200	\$0.0891	\$819.72	34.50%	\$282.80	\$1,102.52	\$0.1198
9,200	\$0.0891	\$819.72	35.00%	\$286.90	\$1,106.62	\$0.1203
9,200	\$0.0891	\$819.72	35.50%	\$291.00	\$1,110.72	\$0.1207
9,200	\$0.0891	\$819.72	36.00%	\$295.10	\$1,114.82	\$0.1212
9,200	\$0.0891	\$819.72	36.50%	\$299.20	\$1,118.92	\$0.1216
9,200	\$0.0891	\$819.72	37.00%	\$303.30	\$1,123.02	\$0.1221
9,200	\$0.0891	\$819.72	37.50%	\$307.40	\$1,127.12	\$0.1225
9,200	\$0.0891	\$819.72	38.00%	\$311.49	\$1,131.21	\$0.1230
9,200	\$0.0891	\$819.72	38.50%	\$315.59	\$1,135.31	\$0.1234
9,200	\$0.0891	\$819.72	39.00%	\$319.69	\$1,139.41	\$0.1238
9,200	\$0.0891	\$819.72	39.50%	\$323.79	\$1,143.51	\$0.1243
9,200	\$0.0891	\$819.72	40.00%	\$327.89	\$1,147.61	\$0.1247
9,200	\$0.0891	\$819.72	41.00%	\$336.09	\$1,155.81	\$0.1256
9,200	\$0.0891	\$819.72	41.50%	\$340.18	\$1,159.90	\$0.1261

0.0515 Prior to 4/5/05  
 0.0649 Prior to 5/2/06  
 0.0516 Prior to 5/1/07  
 0.0558 Prior to 5/1/08  
 0.0575 5/1/2008

Difference 0.0375