

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

1	Under/(Over) collection as of 04/30/24	\$ (101,162)	Table 2, PG. 2, Line 87, April
2			
3	Forecasted firm therm sales 10/01/24 - 10/31/24		
4	Residential heat & non heat	732,552	Table 2, PG. 1, Line 2
5	HLF Classes	503,626	Table 2, PG. 1, Line 3
6	LLF Classes	672,850	Table 2, PG. 1, Line 4
7			
8	Current recovery rate per therm		
9	Residential heat & non heat	\$0.2010	Table 2, PG. 1, Line 7
10	HLF classes	\$0.1336	Table 2, PG. 1, Line 8
11	LLF classes	\$0.2515	Table 2, PG. 1, Line 9
12			
13	Total	\$ (383,749)	(LN 4 * Ln 9) + (LN 5 * LN 10) + (LN 6 * LN 11)
14			
15	Forecasted recovered costs at current rates 10/01/24 - 10/31/24	\$ (383,749)	LN 13
16	Actual recovered costs 05/01/24 - 09/30/24	<u>\$ (1,479,016)</u>	Table 2, PG. 1, Line 14
17	Estimated total recovered costs 05/01/24 - 10/31/24	\$ (1,862,765)	LN 15 + LN 16
18			
19	Revised projected direct gas costs [1]	\$ 4,368,947	Table 2, PG. 1, Line 57, Summer
20	Revised projected indirect gas costs [2]	\$ 247,965	Table 2, PG. 2, Line 89, Summer
21	Revised total projected gas costs 05/01/24 - 10/31/24	\$ 4,616,912	LN 19 + LN 20
22			
23	Projected October 31, 2024 Summer Period Balance	\$ 2,652,984	LN 1 + LN 17 + LN 21
24			
25	October 31, 2024 Target Balance [3]	\$ 2,636,390	Table 3, PG. 2, Line 87, April *-1
26			
27	Variance from Target Balance	\$ 16,594	LN 23 - LN 25
28			
29	Total Projected Gas Costs	\$ 4,616,912	LN 21
30			
31	Under/(over) collection as percent of total gas costs	0.36%	LN 27 / LN 29

NOTES

- [1] Reflects NYMEX futures monthly closing prices
- [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

		Summer						
	Apr-24	(Actual) May-24	(Actual) Jun-24	(Actual) Jul-24	(Actual) Aug-24	(Actual) Sep-24	(Forecast) Oct-24	Summer
Working Capital								
Total Anticipated Direct Cost of Gas		\$ 636,396	\$ 690,500	\$ 654,836	\$ 667,579	\$ 715,834	\$ 1,003,801	
Working Capital Percentage		0.22%	0.22%	0.22%	0.22%	0.22%	0.22%	
Working Capital Allowance		\$ 1,413	\$ 1,530	\$ 1,453	\$ 1,481	\$ 1,585	\$ 2,207	\$ 9,669
Beginning Period Working Capital Balance		\$ (80)	\$ 1,338	\$ 2,883	\$ 4,362	\$ 5,878	\$ 7,510	
End of Period Working Capital Allowance		\$ 1,333	\$ 2,868	\$ 4,336	\$ 5,842	\$ 7,463	\$ 9,717	
Interest		\$ 4	\$ 15	\$ 26	\$ 36	\$ 47	\$ 61	\$ 189
End of period with Interest	\$ (80)	\$ 1,338	\$ 2,883	\$ 4,362	\$ 5,878	\$ 7,510	\$ 9,778	
Bad Debt								
Projected Bad Debt		\$ 7,191	\$ 4,562	\$ 13,074	\$ 20,956	\$ 36,897	\$ 3,414	\$ 86,094
Beginning Period Bad Debt Balance		\$ 11,130	\$ 18,426	\$ 23,135	\$ 36,418	\$ 57,707	\$ 95,143	
End of Period Bad Debt Balance		\$ 18,321	\$ 22,988	\$ 36,208	\$ 57,375	\$ 94,604	\$ 98,557	
Interest		\$ 104	\$ 147	\$ 210	\$ 332	\$ 539	\$ 686	\$ 2,019
End of Period Bad Debt Balance with Interest	\$ 11,130	\$ 18,426	\$ 23,135	\$ 36,418	\$ 57,707	\$ 95,143	\$ 99,243	
Local Production and Storage Capacity		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Overhead		\$ 17,964	\$ 17,964	\$ 17,964	\$ 17,964	\$ 17,964	\$ 17,964	\$ 107,784
Gas Cost Other than Bad Debt and Working Capital Over/Under Collection								
Beginning Balance Over/Under Collection	\$ (112,212)	\$ (112,212)	\$ (23,025)	\$ 526,242	\$ 964,185	\$ 1,406,620	\$ 1,890,297	
Net Costs - Revenues		\$ 89,665	\$ 547,491	\$ 432,684	\$ 434,068	\$ 472,042	\$ 638,016	
Ending Balance before Interest		\$ (22,547)	\$ 524,466	\$ 958,925	\$ 1,398,253	\$ 1,878,662	\$ 2,528,314	
Average Balance		\$ (67,380)	\$ 250,721	\$ 742,584	\$ 1,181,219	\$ 1,642,641	\$ 2,209,306	
Interest Rate		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	
Interest Expense		\$ (477)	\$ 1,776	\$ 5,260	\$ 8,367	\$ 11,635	\$ 15,649	
Ending Balance Incl Interest Expense	\$ (112,212)	\$ (23,025)	\$ 526,242	\$ 964,185	\$ 1,406,620	\$ 1,890,297	\$ 2,543,963	
Total Over/Under Collection Ending Balance	\$ (101,162)	\$ (3,261)	\$ 552,259	\$ 1,004,965	\$ 1,470,205	\$ 1,992,951	\$ 2,652,984	
Total Indirect Cost of Gas		\$ 26,200	\$ 25,994	\$ 37,986	\$ 49,136	\$ 68,668	\$ 39,981	\$ 247,965
Total Cost of Gas		\$ 662,596	\$ 716,494	\$ 692,822	\$ 716,715	\$ 784,502	\$ 1,043,782	\$ 4,616,912
Reconciliation								\$ (101,162)
Projected Ending Balance								\$ 2,652,984
Total Interest		\$ (369)	\$ 1,938	\$ 5,496	\$ 8,735	\$ 12,222	\$ 16,396	\$ 44,418

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

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

		Winter						
Sales Revenues	Oct-23	(Forecast) Nov-23	(Forecast) Dec-23	(Forecast) Jan-24	(Forecast) Feb-24	(Forecast) Mar-24	(Forecast) Apr-24	Winter
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	
Rates								
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	
Revenues								
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)
Gas Costs and Credits								
		Winter						
Gas Costs and Credits	Oct-23	(Forecast) Nov-23	(Forecast) Dec-23	(Forecast) Jan-24	(Forecast) Feb-24	(Forecast) Mar-24	(Forecast) Apr-24	Winter
Demand Costs (net of Capacity Assignment)								
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
Asset Management and Capacity Release								
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		\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)
NH AMA Revenue		\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)
NH Capacity Release		\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)
NH Total Asset Management and Capacity Release		\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)
Re-entry Rate & Conversion Rate Revenue		\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (25,000)
Net Demand Costs		\$ 782,342	\$ 782,342	\$ 774,057	\$ 774,057	\$ 774,057	\$ 762,359	\$ 4,649,215
NUI Commodity Costs								
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		\$ 2,991.0	\$ 3,453.0	\$ 3,706.0	\$ 3,634.0	\$ 3,328.0	\$ 3,052.0	
NYMEX Price Used for Update		\$ 2,991.0	\$ 3,453.0	\$ 3,706.0	\$ 3,634.0	\$ 3,328.0	\$ 3,052.0	
% 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	
NH Commodity Costs								
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	
Total Anticipated Direct Cost of Gas		\$ 1,983,778	\$ 3,897,143	\$ 6,484,072	\$ 4,646,070	\$ 3,336,840	\$ 1,622,418	\$ 21,970,322

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

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

58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93

	Oct-23	Winter						Winter
		(Forecast) Nov-23	(Forecast) Dec-23	(Forecast) Jan-24	(Forecast) Feb-24	(Forecast) Mar-24	(Forecast) Apr-24	
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		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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)	
Total Over/Under Collection Ending Balance	\$ (1,313,582)	\$ (2,362,198)	\$ (2,958,102)	\$ (1,716,953)	\$ (1,608,013)	\$ (2,109,907)	\$ (2,636,390)	
Total Indirect Cost of Gas	\$ (1,313,582)	\$ 120,245	\$ 118,574	\$ 126,439	\$ 127,234	\$ 123,019	\$ 115,687	\$ 731,198
Total Cost of Gas	\$ (1,313,582)	\$ 2,104,023	\$ 4,015,717	\$ 6,610,511	\$ 4,773,304	\$ 3,459,859	\$ 1,738,105	\$ 22,701,519
Total Interest	\$ -	\$ (12,972)	\$ (18,776)	\$ (16,499)	\$ (11,734)	\$ (13,121)	\$ (16,750)	\$ (89,854)