ENERGYNORTH NATURAL GAS, INC.
Calculation of the Projected Over or Under Collection of the
2010 - 2011 Winter Cost of Gas Filing
DG 10-230

December 1, 2010

Under/(Over) Collection as of 11/01/10				$ 5,336,701
Forecasted firm Residential therm sales 12/01/10 - 4/30/11			39,777,876	
Residential Cost of Gas Rate per therm			$ (0.8220)	
Forecasted firm C&I High Winter Use therm sales 12/01/10 - 4/30/11			26,409,390	
C&I- High Winter Use Cost of Gas Rate per therm			$ (0.8234)	
Forecasted firm C&I Low Winter therm sales 12/01/10 - 4/30/11			4,599,313	
C&I- Low Winter Use Cost of Gas Rate per therm			$ (0.8186)	
Forecasted firm Residential therm sales 11/10			1,834,943	
Residential Cost of Gas Rate per therm			$ (0.8220)	
Forecasted firm C&I High Winter Use therm sales 11/10			1,119,124	
C&I- High Winter Use Cost of Gas Rate per therm			$ (0.8234)	
Forecasted firm C&I Low Winter Use therm sales 11/10			279,368	
C&I- Low Winter Use Cost of Gas Rate per therm			$ (0.8186)	
Forecast recovered costs at current rate 11/01/10 - 4/30/11				(60,866,404)
Fixed Price Option	FPO w Premium	FPO Premium	FPO w/o Premium	
16% of Residential Sales	6,419,981	6,419,981	6,419,981	
FPO Residential Cost of Gas Rate per therm	$ (0.8420)	$ (0.0200)	$ (0.8220)	
8 % of C&I High Winter Use Sales	2,412,288	2,412,288	2,412,288	
FPO C&I- High Winter Use Cost of Gas Rate per therm	$ (0.8434)	$ (0.0200)	$ (0.8234)	
8 % of C&I Low Winter Use Sales	389,689	389,689	389,689	
FPO C&I- Low Winter Use Cost of Gas Rate per therm	$ (0.8386)	$ (0.0200)	$ (0.8186)	
Forecast recovered costs at FPO Rate	(7,766,955)	(184,439)	(7,582,515)	(7,582,515)
Unbilled COG Revenues- 11/01/10 - 4/30/11				-
Total Forecast recovered Costs				
Revised projected gas costs 11/01/10 - 4/30/11				$ 59,373,870
Estimated interest charged (credited) to customers 11/01/10-4/30/11				34,306
Projected under / (over) collection as of 04/30/11 (A)				$ (3,704,043)

Actual Gas Costs through 11/01/10	$ -	
Revised projected gas costs 11/01/10 - 4/30/11	59,408,175	
Estimated total adjusted gas costs 11/01/10 - 4/30/11 (B)		$ 59,408,175

Under/ (over) collection as percent of total gas costs (A/B)	-6.23%

Projected under / (over) collections as of 4/30/11(A)	$ (3,704,043)
Forecasted Non FPO firm therm sales 11/01/10 - 4/30/11 (C)	66,004,433
Change in rate used to reduce forecast under/(over) collection (A/C)	$ (0.0561)
Current Cost of Gas Rate	$ 0.8220
Revised Cost of Gas Rate	$ 0.7659

Revised as follows:
The revised projected gas costs include the December 2010 - April 2011 NYMEX strip as of November 19, 2010.

Compliance rates per New Hampshire Public Utilities Commission Order Number 25,161 dated October 28, 2010 in Docket DG 10-230: The Company may adjust the approved cost of gas rate of $0.8220 per therm upwards by no more than plus 25% or $0.2055 per therm. The adjusted cost of gas rate shall not be more than $1.0275 per therm (pursuant to NHPUC NO. 6 Gas section 16(N)).

ENERGYNORTH NATURAL GAS, INC.
Projected Over or Under Collection

Without Rate Adjustment	Oct-10	Nov-10 (estimate)	Dec-10 (estimate)	Jan-11 (estimate)	Feb-11 (estimate)	Mar-11 (estimate)	Apr-11 (estimate)	May-11 (estimate)	Total Peak
Total Demand		$ 1,069,915	$ 1,069,941	$ 1,069,941	$ 1,069,862	$ 1,069,941	$ 1,025,250		$ 6,374,850
Total Commodity		$ 4,296,691	$ 8,282,215	$ 10,545,439	$ 8,849,336	$ 6,586,711	$ 3,562,383		$ 42,122,776
Hedge Savings		$ 890,809	$ 1,840,438	$ 2,096,526	$ 1,959,144	$ 1,208,082	$ 427,360		$ 8,422,359
Total Gas Costs		$ 6,257,415	$ 11,192,594	$ 13,711,906	$ 11,878,342	$ 8,864,735	$ 5,014,993		$ 56,919,985
Adjustments and Indirect Costs									
Refunds & Adjustments		$0	$0	$0	$0	$0	$0		$0
It Margin		-	-	-	-	-	-		-
Inventory Financing		9,252	14,776	19,101	20,197	7,923	14,146		85,395
Transportation Revenue		(3,813)	(4,544)	(6,275)	(6,174)	(5,429)	(4,912)		(31,147)
Broker Revenue		(18,198)	(28,133)	(47,505)	(50,896)	(24,105)	(36,196)		(205,033)
Off System and Capacity Release		(143,009)	(104,143)	(102,738)	(102,713)	(101,732)	(130,196)		(684,531)
Fixed Price Option Admin.		40,691	-	-	-	-	-		40,691
Bad Debt Costs		150,710	280,809	341,327	297,282	224,889	132,412		1,427,428
Working Capital		5,672	10,145	12,429	10,767	8,035	4,546		51,594
Misc Overhead		3,350	3,350	3,350	3,350	3,350	3,350		20,100
Production & Storage		291,565	291,565	291,565	291,565	291,565	291,565		1,749,387
Total Indirect Costs		$ 336,218	$ 463,825	$ 511,253	$ 463,378	$ 404,497	$ 274,714		$ 2,453,884
Interest		$ 11,065	$ 7,002	$ 5,780	$ 5,251	$ 4,040	$ 1,168		$ 34,306
Total Gas Costs plus Indirect Costs		$ 6,604,698	$ 11,663,421	$ 14,228,939	$ 12,346,970	$ 9,273,272	$ 5,290,875		$ 59,408,175
Collections		$ (2,998,289)	$ (8,872,951)	$ (16,718,336)	$ (15,266,613)	$ (12,802,502)	$ (8,850,265)	$ (3,124,403)	$ (68,633,359)
Less FPO Premium		$ 8,070	$ 23,954	$ 45,036	$ 41,088	$ 34,313	$ 23,686	$ 8,293	$ 184,439
Unbilled		$ (5,666,119)	$ (10,040,372)	$ (8,589,017)	$ (6,486,410)	$ (5,068,723)	$ (2,704,230)	$ -	$ (38,554,871)
Reverse Prior Month Unbilled		$ -	$ 5,666,119	$ 10,040,372	$ 8,589,017	$ 6,486,410	$ 5,068,723	$ 2,704,230	$ 38,554,871
Prior Period	$ 5,336,701	$ (2,051,640)	$ (1,559,828)	$ (993,006)	$ (775,949)	$ (2,077,230)	$ (1,171,211)	$ (411,880)	$ (3,704,043)
		$ 3,285,061							
Total Forecasted Sales Volumes		3,636,910	10,761,973	20,275,900	18,515,175	15,527,097	10,734,516	3,790,401	83,241,972
Total Forecasted Collections		($2,998,289)	($8,872,951)	($16,718,336)	($15,266,613)	($12,802,502)	($8,850,265)	($3,124,403)	($68,633,359)

With Rate Adjustment	Oct-10	Nov-10 (estimate)	Dec-10 (estimate)	Jan-11 (estimate)	Feb-11 (estimate)	Mar-11 (estimate)	Apr-11 (estimate)	May-11 (estimate)	Total Peak
Total Demand		$ 1,069,915	$ 1,069,941	$ 1,069,941	$ 1,069,862	$ 1,069,941	$ 1,025,250		$ 6,374,850
Total Commodity		$ 4,296,691	$ 8,282,215	$ 10,545,439	$ 8,849,336	$ 6,586,711	$ 3,562,383		$ 42,122,776
Hedge Savings		$ 890,809	$ 1,840,438	$ 2,096,526	$ 1,959,144	$ 1,208,082	$ 427,360		$ 8,422,359
Total Gas Costs		$ 6,257,415	$ 11,192,594	$ 13,711,906	$ 11,878,342	$ 8,864,735	$ 5,014,993		$ 56,919,985
Adjustments and Indirect Costs									
Prior Period Adjustment		$0	$0	$0	$0	$0	$0		$0
It Margin		-	-	-	-	-	-		-
Inventory Financing		9,252	14,776	19,101	20,197	7,923	14,146		85,395
Transportation Revenue		(3,813)	(4,544)	(6,275)	(6,174)	(5,429)	(4,912)		(31,147)
Broker Revenue		(18,198)	(28,133)	(47,505)	(50,896)	(24,105)	(36,196)		(205,033)
Off System and Capacity Release		(143,009)	(104,143)	(102,738)	(102,713)	(101,732)	(130,196)		(684,531)
Fixed Price Option Admin.		40,691	-	-	-	-	-		40,691
Bad Debt Costs		150,710	280,809	341,327	297,282	224,889	132,412		1,427,428
Working Capital		5,672	10,145	12,429	10,767	8,035	4,546		51,594
Misc Overhead		3,350	3,350	3,350	3,350	3,350	3,350		20,100
'Production & Storage		291,565	291,565	291,565	291,565	291,565	291,565		1,749,387
Total Indirect Costs		$ 336,218	$ 463,825	$ 511,253	$ 463,378	$ 404,497	$ 274,714		$ 2,453,884
Interest		$ 11,065	$ 7,002	$ 5,780	$ 5,251	$ 4,040	$ 1,168		$ 34,306
Total Gas Costs plus Indirect Costs		$ 6,604,698	$ 11,663,421	$ 14,228,939	$ 12,346,970	$ 9,273,272	$ 5,290,875		$ 59,408,175
Collections		$ (2,998,289)	$ (8,604,586)	$ (15,706,858)	$ (14,342,865)	$ (12,027,429)	$ (8,314,325)	$ (2,934,964)	$ (64,929,316)
Less FPO Premium		$ 8,070	$ 23,954	$ 45,036	$ 41,088	$ 34,313	$ 23,686	$ 8,293	$ 184,439
Unbilled		$ (5,984,261)	$ (9,880,173)	$ (8,451,975)	$ (6,382,917)	$ (4,987,849)	$ (2,661,083)	$ -	$ (38,348,259)
Reverse Prior Month Unbilled		$ -	$ 5,984,261	$ 9,880,173	$ 8,451,975	$ 6,382,917	$ 4,987,849	$ 2,661,083	$ 38,348,259
Prior Period	$ 5,336,701	$ (2,369,782)	$ (813,123)	$ (4,685)	$ 114,252	$ (1,324,777)	$ (672,998)	$ (265,588)	$ (0)
Total Forecasted Sales Volumes		3,636,910	10,761,973	20,275,900	18,515,175	15,527,097	10,734,516	3,790,401	83,241,972
Total Forecasted Collections		$ (2,998,289)	$ (8,604,586)	$ (15,706,858)	$ (14,342,865)	$ (12,027,429)	$ (8,314,325)	$ (2,934,964)	($64,929,316)

CHECK SHEET

The title page and pages 1-94 inclusive of this tariff are effective as of the date shown on the individual tariff pages.

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87	Eighteenth Revised
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89	Second Revised
90	Original
91	Second Revised
92	Second Revised
93	Original
94	Second Revised

II RATE SCHEDULES
FIRM RATE SCHEDULES

	Winter Period				Summer Period			
	Delivery Charge	Cost of Gas Rate Page 87	LDAC Page 94	Total Rate	Delivery Charge	Cost of Gas Rate Page 87	LDAC Page 94	Total Rate
Residential Non Heating - R-1								
Customer Charge per Month per Meter	$ 10.99			$ 10.99	$ 10.99			$ 10.99
All therms	$ 0.1695	$ 0.7659	$ 0.0641	$ 0.9995	$ 0.1695	$ 0.7084	$ 0.0410	$ 0.9189
Residential Heating - R-3								
Customer Charge per Month per Meter	$ 15.78			$ 15.78	$ 15.78			$ 15.78
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	$ 0.2774	$ 0.7659	$ 0.0641	$ 1.1074	$ 0.2774	$ 0.7084	$ 0.0404	$ 1.0262
All therms over the first block per month at	$ 0.2091	$ 0.7659	$ 0.0641	$ 1.0391	$ 0.2091	$ 0.7084	$ 0.0404	$ 0.9579
Residential Heating - R-4								
Customer Charge per Month per Meter	$ 6.31			$ 6.31	$ 6.31			$ 6.31
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	$ 0.1110	$ 0.7659	$ 0.0641	$ 0.9410	$ 0.1110	$ 0.7084	$ 0.0404	$ 0.8598
All therms over the first block per month at	$ 0.0836	$ 0.7659	$ 0.0641	$ 0.9136	$ 0.0836	$ 0.7084	$ 0.0404	$ 0.8324
Commercial/Industrial - G-41								
Customer Charge per Month per Meter	$ 39.45			$ 39.45	$ 39.45			$ 39.45
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	$ 0.3344	$ 0.7673	$ 0.0422	$ 1.1439	$ 0.3344	$ 0.7087	$ 0.0194	$ 1.0625
All therms over the first block per month at	$ 0.2175	$ 0.7673	$ 0.0422	$ 1.0270	$ 0.2175	$ 0.7087	$ 0.0194	$ 0.9456
Commercial/Industrial - G-42								
Customer Charge per Month per Meter	$ 112.73			$ 112.73	$ 112.73			$ 112.73
Size of the first block	1000 therms				400 therms			
Therms in the first block per month at	$ 0.2971	$ 0.7673	$ 0.0422	$ 1.1066	$ 0.2971	$ 0.7087	$ 0.0194	$ 1.0252
All therms over the first block per month at	$ 0.1962	$ 0.7673	$ 0.0422	$ 1.0057	$ 0.1962	$ 0.7087	$ 0.0194	$ 0.9243
Commercial/Industrial - G-43								
Customer Charge per Month per Meter	$ 473.45			$ 473.45	$ 473.45			$ 473.45
All therms over the first block per month at	$ 0.1789	$ 0.7673	$ 0.0422	$ 0.9884	$ 0.0819	$ 0.7087	$ 0.0194	$ 0.8100
Commercial/Industrial - G-51								
Customer Charge per Month per Meter	$ 39.45			$ 39.45	$ 39.45			$ 39.45
Size of the first block	100 therms				100 therms			
Therms in the first block per month at	$ 0.2168	$ 0.7625	$ 0.0422	$ 1.0215	$ 0.2168	$ 0.7077	$ 0.0194	$ 0.9439
All therms over the first block per month at	$ 0.1400	$ 0.7625	$ 0.0422	$ 0.9447	$ 0.1400	$ 0.7077	$ 0.0194	$ 0.8671
Commercial/Industrial - G-52								
Customer Charge per Month per Meter	$ 112.73			$ 112.73	$ 112.73			$ 112.73
Size of the first block	1000 therms				1000 therms			
Therms in the first block per month at	$ 0.1692	$ 0.7625	$ 0.0422	$ 0.9739	$ 0.1244	$ 0.7077	$ 0.0194	$ 0.8515
All therms over the first block per month at	$ 0.1148	$ 0.7625	$ 0.0422	$ 0.9195	$ 0.0716	$ 0.7077	$ 0.0194	$ 0.7987
Commercial/Industrial - G-53								
Customer Charge per Month per Meter	$ 484.72			$ 484.72	$ 484.72			$ 484.72
All therms over the first block per month at	$ 0.1222	$ 0.7625	$ 0.0422	$ 0.9269	$ 0.0585	$ 0.7077	$ 0.0194	$ 0.7856
Commercial/Industrial - G-54								
Customer Charge per Month per Meter	$ 484.72			$ 484.72	$ 484.72			$ 484.72
All therms over the first block per month at	$ 0.0399	$ 0.7625	$ 0.0422	$ 0.8446	$ 0.0216	$ 0.7077	$ 0.0194	$ 0.7487

Issued: November 22, 2010
Effective: December 1, 2010

Issued By: N. Stavropoulos KB
Nickolas Stavropoulos
Title: President

Issued in compliance with NHPUC Order No. 25,161 dated October 28, 2010 in Docket No. DG 10-230.

CALCULATION OF FIRM SALES COST OF GAS RATE
PERIOD COVERED: WINTER PERIOD, NOVEMBER 1, 2010 THROUGH APRIL 30, 2011
(Refer to Text in Section 16 Cost of Gas Clause)

(Col 1)		(Col 2)		(Col 3)	
Total Anticipated Direct Cost of Gas	$	65,369,088			
Projected Prorated Sales (11/01/10 - 04/30/11)		83,071,582			
Direct Cost of Gas Rate			$	0.7869	per therm
Demand Cost of Gas Rate	$	9,370,456	$	0.1128	per therm
Commodity Cost of Gas Rate		54,256,852	$	0.6531	per therm
Adjustment Cost of Gas Rate		1,741,780	$	0.0210	per therm
Total Direct Cost of Gas Rate	$	65,369,088	$	0.7869	per therm
Total Anticipated Indirect Cost of Gas	$	2,914,492			
Projected Prorated Sales (11/01/10 - 04/30/11)		83,071,582			
Indirect Cost of Gas			$	0.0351	per therm
TOTAL PERIOD AVERAGE COST OF GAS EFFECTIVE 11/01/10			**$**	**0.8220**	**per therm**

RESIDENTIAL COST OF GAS RATE - 11/01/10	**COGwr**	**$**	**0.8220**	**/therm**
Change in rate due to change in under/over recovery		**$**	**(0.0561)**	
RESIDENTIAL COST OF GAS RATE - 12/01/2010	**COGsr**	**$**	**0.7659**	**/therm**

Maximum (COG + 25%) $ 1.0275

COM/IND LOW WINTER USE COST OF GAS RATE - 11/01/10	**COGwl**	**$**	**0.8186**	**/therm**
Change in rate due to change in under/over recovery		**$**	**(0.0561)**	
COM/IND LOW WINTER USE COST OF GAS RATE - 12/01/2010	**COGsl**	**$**	**0.7625**	**/therm**

Average Demand Cost of Gas Rate Effective 11/01/10	$ 0.1128		
Times: Low Winter Use Ratio (Winter)	0.9641	Maximum (COG + 25%)	$ 1.0233
Times: Correction Factor	1.00630		
Adjusted Demand Cost of Gas Rate	$ 0.1094		
Commodity Cost of Gas Rate	$ 0.6531		
Adjustment Cost of Gas Rate	$ 0.0210		
Indirect Cost of Gas Rate	$ 0.0351		
Adjusted Com/Ind Low Winter Use Cost of Gas Rate	$ 0.8186		

COM/IND HIGH WINTER USE COST OF GAS RATE -11/01/10	**COGwh**	**$**	**0.8234**	**/therm**
Change in rate due to change in under/over recovery		**$**	**(0.0561)**	
COM/IND HIGH WINTER USE COST OF GAS RATE - 12/01/2010	**COGsh**	**$**	**0.7673**	**/therm**

Average Demand Cost of Gas Rate Effective 11/01/10	$ 0.1128		
Times: High Winter Use Ratio (Winter)	1.0063	Maximum (COG + 25%)	$ 1.0293
Times: Correction Factor	1.0063		
Adjusted Demand Cost of Gas Rate	$ 0.1142		
Commodity Cost of Gas Rate	$ 0.6531		
Adjustment Cost of Gas Rate	$ 0.0210		
Indirect Cost of Gas Rate	$ 0.0351		
Adjusted Com/Ind High Winter Use Cost of Gas Rate	$ 0.8234		

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