

December 1, 2015

Under/(Over) Collection as of 11/1/15		\$ (549,989)
Forecasted firm Residential therm sales 12/1/15 - 4/30/16	45,654,245	
Residential Cost of Gas Rate per therm	\$ (0.7516)	
Forecasted firm C&I High Winter Use therm sales 12/1/15 - 4/30/16	22,494,255	
C&I- High Winter Use Cost of Gas Rate per therm	\$ (0.7454)	
Forecasted firm C&I Low Winter therm sales 12/1/15 - 4/30/16	4,402,378	
C&I- Low Winter Use Cost of Gas Rate per therm	\$ (0.7647)	
Forecasted firm Residential therm sales 11/15	4,134,277	
Residential Cost of Gas Rate per therm	\$ (0.7516)	
Forecasted firm C&I High Winter Use therm sales 11/15	2,095,967	
C&I- High Winter Use Cost of Gas Rate per therm	\$ (0.7454)	
Forecasted firm C&I Low Winter Use therm sales 11/15	403,984	
C&I- Low Winter Use Cost of Gas Rate per therm	\$ (0.7647)	
Forecast recovered costs at current rate 11/1/15 - 4/30/16		(59,426,030)
Estimated FPO Premium 11/1/15 - 4/30/16		(120,480)
Revised projected gas costs 11/1/15 - 4/30/16		60,349,491
Estimated interest charged (credited) to customers 11/1/15 - 4/30/16		(143,341)
Projected under / (over) collection as of 12/31/15 (A)		\$ 109,651

Actual Gas Costs through 11/1/15	\$ -
Revised projected gas costs 11/1/15 - 4/30/16	\$ 60,349,491
Estimated total adjusted gas costs 11/1/15 - 4/30/16 (B)	\$ 60,206,150

Under/ (over) collection as percent of total gas costs (A/B)	0.18%
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Projected under / (over) collections as of 11/30/15 (A)	\$ 109,651
Forecasted firm therm sales 12/1/15 - 4/30/16	72,550,878
Change in rate used to reduce forecast under/(over) collection	\$ 0.0015
Current Cost of Gas Rate	\$ 0.7516
Revised Cost of Gas Rate	\$ 0.7531
Cap - Residential Cost of Gas Rate	\$ 0.9395

Revised as follows:

The revised projected gas costs include the November 2015 - April 2016 NYMEX settled strip prices as of November 18, 2015.

Compliance rates per New Hampshire Public Utilities Commission Order Number 25,833 dated October 30, 2015 in Docket DG 15-353: The Company may adjust the approved residential cost of gas rate of \$0.7516 per therm upwards by no more than 25% or \$0.1879 per therm. The adjusted residential cost of gas rate shall not be more than \$0.9395 per therm.

ENERGYNORTH NATURAL GAS, INC.
Projected Over or Under Collection

Without Rate Adjustment	Beginning Under/(Over)	Nov-15 (Estimate)	Dec-15 (Estimate)	Jan-16 (Estimate)	Feb-16 (Estimate)	Mar-16 (Estimate)	Apr-16 (Estimate)	Total Peak
Total Demand		\$ 1,302,104	\$ 1,302,104	\$ 1,302,104	\$ 1,302,104	\$ 1,302,104	\$ 1,084,034	\$ 7,594,552
Total Commodity		\$ 2,260,275	\$ 10,038,736	\$ 19,463,900	\$ 13,793,228	\$ 2,269,098	\$ 1,831,295	\$ 49,656,532
Hedge Savings		\$ 4,559	\$ 66,843	\$ 87,365	\$ 64,721	\$ 41,739	\$ 604	\$ 265,831
Total Gas Costs		\$ 3,566,937	\$ 11,407,682	\$ 20,853,368	\$ 15,160,053	\$ 3,612,941	\$ 2,915,933	\$ 57,516,915
Adjustments and Indirect Costs								
Refunds & Adjustments		\$ (59,318)	\$ (59,492)	\$ (59,671)	\$ (59,857)	\$ (60,056)	\$ (60,297)	\$ (358,691)
It Margin		-	-	-	-	-	-	-
Inventory Financing		-	-	-	-	-	-	-
Transportation Revenue		3,363	4,423	5,301	5,802	5,469	4,728	29,086
Broker Revenue		(48,893)	(48,893)	(48,893)	(48,893)	(48,893)	(48,893)	(293,358)
Off System and Capacity Release		(285,061)	(285,061)	(285,061)	(285,061)	(285,061)	(285,061)	(1,710,365)
Fixed Price Option Admin.		49,565	-	-	-	-	-	49,565
Bad Debt Costs		513,079	513,079	513,079	513,079	513,079	513,079	3,078,472
Working Capital		7,995	7,995	7,995	7,995	7,995	7,995	47,971
Misc Overhead		1,578	1,578	1,578	1,578	1,578	1,578	9,468
Production & Storage		330,071	330,071	330,071	330,071	330,071	330,071	1,980,428
Total Indirect Costs		\$ 512,379	\$ 463,700	\$ 464,399	\$ 464,715	\$ 464,182	\$ 463,201	\$ 2,832,576
Interest		\$ (23,890)	\$ (23,890)	\$ (23,890)	\$ (23,890)	\$ (23,890)	\$ (23,890)	\$ (143,341)
Total Gas Costs plus Indirect Costs		\$ 4,055,426	\$ 11,847,492	\$ 21,293,878	\$ 15,600,878	\$ 4,053,232	\$ 3,355,244	\$ 60,206,150
Total Forecasted Sales Volumes		6,634,228	12,420,535	16,746,755	17,518,127	14,236,700	11,628,762	79,185,106
Total Forecasted Collections	\$ (549,989)	\$ (4,987,369)	\$ (9,340,038)	\$ (12,589,549)	\$ (13,170,202)	\$ (10,710,780)	\$ (8,748,573)	\$ (60,096,499)
With Rate Adjustment	Beginning Under/(Over)	Nov-15 (Estimate)	Dec-15 (Estimate)	Jan-16 (Estimate)	Feb-16 (Estimate)	Mar-16 (Estimate)	Apr-16 (Estimate)	Total Peak
Total Demand		\$ 1,302,104	\$ 1,302,104	\$ 1,302,104	\$ 1,302,104	\$ 1,302,104	\$ 1,084,034	\$ 7,594,552
Total Commodity		\$ 2,260,275	\$ 10,038,736	\$ 19,463,900	\$ 13,793,228	\$ 2,269,098	\$ 1,831,295	\$ 49,656,532
Hedge Savings		\$ 4,559	\$ 66,843	\$ 87,365	\$ 64,721	\$ 41,739	\$ 604	\$ 265,831
Total Gas Costs		\$ 3,566,937	\$ 11,407,682	\$ 20,853,368	\$ 15,160,053	\$ 3,612,941	\$ 2,915,933	\$ 57,516,915
Adjustments and Indirect Costs								
Prior Period Adjustment		\$ (59,318)	\$ (59,492)	\$ (59,671)	\$ (59,857)	\$ (60,056)	\$ (60,297)	(\$358,691)
It Margin		-	-	-	-	-	-	-
Inventory Financing		-	-	-	-	-	-	29,086
Transportation Revenue		3,363	4,423	5,301	5,802	5,469	4,728	(293,358)
Broker Revenue		(48,893)	(48,893)	(48,893)	(48,893)	(48,893)	(48,893)	(1,710,365)
Off System and Capacity Release		(285,061)	(285,061)	(285,061)	(285,061)	(285,061)	(285,061)	49,565
Fixed Price Option Admin.		49,565	-	-	-	-	-	-
Bad Debt Costs		513,079	513,079	513,079	513,079	513,079	513,079	3,078,472
Working Capital		7,995	7,995	7,995	7,995	7,995	7,995	47,971
Misc Overhead		1,578	1,578	1,578	1,578	1,578	1,578	9,468
'Production & Storage		330,071	330,071	330,071	330,071	330,071	330,071	1,980,428
Total Indirect Costs		\$ 512,379	\$ 463,700	\$ 464,399	\$ 464,715	\$ 464,182	\$ 463,201	\$ 2,832,576
Interest		\$ (23,890)	\$ (23,890)	\$ (23,890)	\$ (23,890)	\$ (23,890)	\$ (24,715)	\$ (144,166)
Total Gas Costs plus Indirect Costs		\$ 4,055,426	\$ 11,847,492	\$ 21,293,878	\$ 15,600,878	\$ 4,053,232	\$ 3,354,419	\$ 60,205,325
Total Forecasted Sales Volumes		6,634,228	12,420,535	16,746,755	17,518,127	14,236,700	11,628,762	79,185,106
Total Forecasted Collections	\$ (549,989)	\$ (4,987,369)	\$ (9,358,668)	\$ (12,614,669)	\$ (13,196,479)	\$ (10,732,135)	\$ (8,766,016)	\$ (60,205,325)