

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Schedule 1
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Liberty Utilities
Summary of Stranded Cost
Over/(Under) Collection
October 2014 - September 2015

Rate Class	Cumulative Over/(Under)
D	\$871
D-10	\$334
T	(\$49)
G-1	(\$952)
G-2	\$1,240
G-3	(\$3,658)
V	\$18
<u>Streetlights</u>	(\$7)
Total Under	(\$2,202)

Source: Pages 2 and 3

**Liberty Utilities
 Stranded Cost Reconciliation
 October 2013 Through September 2014**

Rate D	Over/ (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adj't	CTC Expense	Monthly Over/ (Under)	Over/ (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-14	\$461	\$17,918		\$17,917	\$0	\$461	\$461	3.25%	\$1	\$1
Nov-14	\$463	\$16,416		\$16,416	(\$1)	\$462	\$462	3.25%	\$1	\$3
Dec-14	\$463	\$15,735		\$15,348	\$387	\$850	\$657	3.25%	\$2	\$4
Jan-15	\$852			\$0	\$0	\$852	\$852	3.25%	\$2	\$7
Feb-15	\$854			\$0	\$0	\$854	\$854	3.25%	\$2	\$9
Mar-15	\$857			\$0	\$0	\$857	\$857	3.25%	\$2	\$11
Apr-15	\$859			\$0	\$0	\$859	\$859	3.25%	\$2	\$14
May-15	\$861			\$0	\$0	\$861	\$861	3.25%	\$2	\$16
Jun-15	\$864			\$0	\$0	\$864	\$864	3.25%	\$2	\$18
Jul-15	\$866			\$0	\$0	\$866	\$866	3.25%	\$2	\$21
Aug-15	\$868			\$0	\$0	\$868	\$868	3.25%	\$2	\$23
Sep-15	\$871			\$0	\$0	\$871	\$871	3.25%	\$2	\$25
Cumulative Over/(Under) Collection of Stranded Cost						\$871				

Rate T	Over/ (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adj't	CTC Expense	Monthly Over/ (Under)	Over/ (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-14	(\$48)	\$974		\$974	\$0	(\$48)	(\$48)	3.25%	(\$0)	(\$0)
Nov-14	(\$48)	\$1,027		\$1,027	\$0	(\$48)	(\$48)	3.25%	(\$0)	(\$0)
Dec-14	(\$48)	\$1,083		\$1,083	\$0	(\$48)	(\$48)	3.25%	(\$0)	(\$0)
Jan-15	(\$48)			\$0	\$0	(\$48)	(\$48)	3.25%	(\$0)	(\$1)
Feb-15	(\$48)			\$0	\$0	(\$48)	(\$48)	3.25%	(\$0)	(\$1)
Mar-15	(\$48)			\$0	\$0	(\$48)	(\$48)	3.25%	(\$0)	(\$1)
Apr-15	(\$48)			\$0	\$0	(\$48)	(\$48)	3.25%	(\$0)	(\$1)
May-15	(\$49)			\$0	\$0	(\$49)	(\$49)	3.25%	(\$0)	(\$1)
Jun-15	(\$49)			\$0	\$0	(\$49)	(\$49)	3.25%	(\$0)	(\$1)
Jul-15	(\$49)			\$0	\$0	(\$49)	(\$49)	3.25%	(\$0)	(\$1)
Aug-15	(\$49)			\$0	\$0	(\$49)	(\$49)	3.25%	(\$0)	(\$1)
Sep-15	(\$49)			\$0	\$0	(\$49)	(\$49)	3.25%	(\$0)	(\$2)
Cumulative Over/(Under) Collection of Stranded Cost						(\$49)				

Rate D-10	Over/ (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adj't	CTC Expense	Monthly Over/ (Under)	Over/ (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-14	\$106	\$278		\$63	\$215	\$322	\$214	3.25%	\$1	\$1
Nov-14	\$322	\$295		\$295	(\$0)	\$322	\$322	3.25%	\$1	\$1
Dec-14	\$323	\$370		\$368	\$3	\$326	\$324	3.25%	\$1	\$2
Jan-15	\$327			\$0	\$0	\$327	\$327	3.25%	\$1	\$3
Feb-15	\$328			\$0	\$0	\$328	\$328	3.25%	\$1	\$4
Mar-15	\$328			\$0	\$0	\$328	\$328	3.25%	\$1	\$5
Apr-15	\$329			\$0	\$0	\$329	\$329	3.25%	\$1	\$6
May-15	\$330			\$0	\$0	\$330	\$330	3.25%	\$1	\$7
Jun-15	\$331			\$0	\$0	\$331	\$331	3.25%	\$1	\$8
Jul-15	\$332			\$0	\$0	\$332	\$332	3.25%	\$1	\$9
Aug-15	\$333			\$0	\$0	\$333	\$333	3.25%	\$1	\$9
Sep-15	\$334			\$0	\$0	\$334	\$334	3.25%	\$1	\$10
Cumulative Over/(Under) Collection of Stranded Cost						\$334				

Streetlights	Over/ (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adj't	CTC Expense	Monthly Over/ (Under)	Over/ (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-14	(\$14)	\$1		\$1	\$0	(\$14)	(\$14)	3.25%	(\$0)	(\$0)
Nov-14	(\$14)	\$841		\$839	\$1	(\$13)	(\$14)	3.25%	(\$0)	(\$0)
Dec-14	(\$13)	\$379		\$372	\$7	(\$6)	(\$10)	3.25%	(\$0)	(\$0)
Jan-15	(\$6)			\$0	\$0	(\$6)	(\$6)	3.25%	(\$0)	(\$0)
Feb-15	(\$6)			\$0	\$0	(\$6)	(\$6)	3.25%	(\$0)	(\$0)
Mar-15	(\$6)			\$0	\$0	(\$6)	(\$6)	3.25%	(\$0)	(\$0)
Apr-15	(\$6)			\$0	\$0	(\$6)	(\$6)	3.25%	(\$0)	(\$0)
May-15	(\$6)			\$0	\$0	(\$6)	(\$6)	3.25%	(\$0)	(\$0)
Jun-15	(\$6)			\$0	\$0	(\$6)	(\$7)	3.25%	(\$0)	(\$0)
Jul-15	(\$7)			\$0	\$0	(\$7)	(\$7)	3.25%	(\$0)	(\$0)
Aug-15	(\$7)			\$0	\$0	(\$7)	(\$7)	3.25%	(\$0)	(\$0)
Sep-15	(\$7)			\$0	\$0	(\$7)	(\$7)	3.25%	(\$0)	(\$0)
Cumulative Over/(Under) Collection of Stranded Cost						(\$7)				

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Company billing system report
- (c) Jan 2014: Schedule DBS/HMT-3, Page 1
- (d) Page 4
- (e) Column (b) + Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) No interest is applied
- (i) Column (g) x [Column (h) ÷ 12]
- (j) Column (i) + Prior Month Column (j)

Liberty Utilities
Stranded Cost Reconciliation
October 2013 Through September 2014

Rate G-1	Over/ (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adj't	CTC Expense	Monthly Over/ (Under)	Over/ (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-14	(\$924)	\$25,979		\$25,979	\$0	(\$924)	(\$924)	3.25%	(\$3)	(\$3)
Nov-14	(\$927)	\$19,846		\$19,846	\$0	(\$927)	(\$927)	3.25%	(\$3)	(\$5)
Dec-14	(\$929)	\$33,497		\$33,497	\$0	(\$929)	(\$929)	3.25%	(\$3)	(\$8)
Jan-15	(\$932)			\$0	\$0	(\$932)	(\$932)	3.25%	(\$3)	(\$10)
Feb-15	(\$934)			\$0	\$0	(\$934)	(\$934)	3.25%	(\$3)	(\$13)
Mar-15	(\$937)			\$0	\$0	(\$937)	(\$937)	3.25%	(\$3)	(\$15)
Apr-15	(\$939)			\$0	\$0	(\$939)	(\$939)	3.25%	(\$3)	(\$18)
May-15	(\$942)			\$0	\$0	(\$942)	(\$942)	3.25%	(\$3)	(\$20)
Jun-15	(\$944)			\$0	\$0	(\$944)	(\$944)	3.25%	(\$3)	(\$23)
Jul-15	(\$947)			\$0	\$0	(\$947)	(\$947)	3.25%	(\$3)	(\$25)
Aug-15	(\$949)			\$0	\$0	(\$949)	(\$949)	3.25%	(\$3)	(\$28)
Sep-15	(\$952)			\$0	\$0	(\$952)	(\$952)	3.25%	(\$3)	(\$30)

Cumulative Over/(Under) Collection of Stranded Cost **(\$952)**

Rate G-3	Over/ (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adj't	CTC Expense	Monthly Over/ (Under)	Over/ (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-14	(\$3,550)	\$6,282		\$6,282	(\$0)	(\$3,550)	(\$3,550)	3.25%	(\$10)	(\$10)
Nov-14	(\$3,560)	\$5,384		\$5,384	\$0	(\$3,560)	(\$3,560)	3.25%	(\$10)	(\$19)
Dec-14	(\$3,569)	\$5,653		\$5,653	(\$1)	(\$3,570)	(\$3,570)	3.25%	(\$10)	(\$29)
Jan-15	(\$3,579)			\$0	\$0	(\$3,579)	(\$3,579)	3.25%	(\$10)	(\$39)
Feb-15	(\$3,589)			\$0	\$0	(\$3,589)	(\$3,589)	3.25%	(\$10)	(\$48)
Mar-15	(\$3,599)			\$0	\$0	(\$3,599)	(\$3,599)	3.25%	(\$10)	(\$58)
Apr-15	(\$3,609)			\$0	\$0	(\$3,609)	(\$3,609)	3.25%	(\$10)	(\$68)
May-15	(\$3,618)			\$0	\$0	(\$3,618)	(\$3,618)	3.25%	(\$10)	(\$78)
Jun-15	(\$3,628)			\$0	\$0	(\$3,628)	(\$3,628)	3.25%	(\$10)	(\$87)
Jul-15	(\$3,638)			\$0	\$0	(\$3,638)	(\$3,638)	3.25%	(\$10)	(\$97)
Aug-15	(\$3,648)			\$0	\$0	(\$3,648)	(\$3,648)	3.25%	(\$10)	(\$107)
Sep-15	(\$3,658)			\$0	\$0	(\$3,658)	(\$3,658)	3.25%	(\$10)	(\$117)

Cumulative Over/(Under) Collection of Stranded Cost **(\$3,658)**

Rate G-2	Over/ (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adj't	CTC Expense	Monthly Over/ (Under)	Over/ (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-14	\$816	\$11,217		\$11,079	\$139	\$955	\$885	3.25%	\$2	\$2
Nov-14	\$957	\$9,978		\$9,854	\$123	\$1,080	\$1,019	3.25%	\$3	\$5
Dec-14	\$1,083	\$10,344		\$10,216	\$128	\$1,211	\$1,147	3.25%	\$3	\$8
Jan-15	\$1,214			\$0	\$0	\$1,214	\$1,214	3.25%	\$3	\$12
Feb-15	\$1,217			\$0	\$0	\$1,217	\$1,217	3.25%	\$3	\$15
Mar-15	\$1,221			\$0	\$0	\$1,221	\$1,221	3.25%	\$3	\$18
Apr-15	\$1,224			\$0	\$0	\$1,224	\$1,224	3.25%	\$3	\$21
May-15	\$1,227			\$0	\$0	\$1,227	\$1,227	3.25%	\$3	\$25
Jun-15	\$1,230			\$0	\$0	\$1,230	\$1,230	3.25%	\$3	\$28
Jul-15	\$1,234			\$0	\$0	\$1,234	\$1,234	3.25%	\$3	\$31
Aug-15	\$1,237			\$0	\$0	\$1,237	\$1,237	3.25%	\$3	\$35
Sep-15	\$1,240			\$0	\$0	\$1,240	\$1,240	3.25%	\$3	\$38

Cumulative Over/(Under) Collection of Stranded Cost **\$1,240**

Rate V	Over/ (Under) Beginning Balance	Stranded Cost Revenue	Stranded Cost Adj't	CTC Expense	Monthly Over/ (Under)	Over/ (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-14	\$18	\$13		\$13	(\$0)	\$18	\$18	3.25%	\$0	\$0
Nov-14	\$18	\$14		\$14	\$0	\$18	\$18	3.25%	\$0	\$0
Dec-14	\$18	\$19		\$19	\$0	\$18	\$18	3.25%	\$0	\$0
Jan-15	\$18			\$0	\$0	\$18	\$18	3.25%	\$0	\$0
Feb-15	\$18			\$0	\$0	\$18	\$18	3.25%	\$0	\$0
Mar-15	\$18			\$0	\$0	\$18	\$18	3.25%	\$0	\$0
Apr-15	\$18			\$0	\$0	\$18	\$18	3.25%	\$0	\$0
May-15	\$18			\$0	\$0	\$18	\$18	3.25%	\$0	\$0
Jun-15	\$18			\$0	\$0	\$18	\$18	3.25%	\$0	\$0
Jul-15	\$18			\$0	\$0	\$18	\$18	3.25%	\$0	\$1
Aug-15	\$18			\$0	\$0	\$18	\$18	3.25%	\$0	\$1
Sep-15	\$18			\$0	\$0	\$18	\$18	3.25%	\$0	\$1

Cumulative Over/(Under) Collection of Stranded Cost **\$18**

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Company billing system report
- (c) Jan 2014: Schedule DBS/HMT-3, Page 1
- (d) Page 4
- (e) Column (b) + Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) No interest is applied
- (i) Column (g) x [Column (h) ÷ 12]
- (j) Column (i) + Prior Month Column (j)

**Liberty Utilities
 Contract Termination Charge**

Rate Class	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
D												
All kWh Deliveries	22,396,337	20,520,472	19,185,201									
CTC	\$0.00080	\$0.00080	\$0.00080									
Expense	\$17,917	\$16,416	\$15,348	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
D-10												
All kWh Deliveries	78,554	368,759	459,661									
CTC	\$0.00080	\$0.00080	\$0.00080									
Expense	\$63	\$295	\$368	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
T												
All kWh Deliveries	1,217,938	1,283,460	1,353,909									
CTC	\$0.00080	\$0.00080	\$0.00080									
Expense	\$974	\$1,027	\$1,083	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
G-1												
All kWh Deliveries	32,474,040	24,807,354	41,870,940									
CTC	\$0.00080	\$0.00080	\$0.00080									
Expense	\$25,979	\$19,846	\$33,497	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
G-2												
All kWh Deliveries	13,848,511	12,317,898	12,770,448									
CTC	\$0.00080	\$0.00080	\$0.00080									
Expense	\$11,079	\$9,854	\$10,216	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
G-3												
All kWh Deliveries	7,852,871	6,729,561	7,066,824									
CTC	\$0.00080	\$0.00080	\$0.00080									
Expense	\$6,282	\$5,384	\$5,653	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
V												
All kWh Deliveries	15,980	16,977	23,349									
CTC	\$0.00080	\$0.00080	\$0.00080									
Expense	\$13	\$14	\$19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Streetlights												
All kWh Deliveries	749	1,048,971	465,405									
CTC	\$0.00080	\$0.00080	\$0.00080									
Expense	\$1	\$839	\$372	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Total Contract Termination Charge	\$62,308	\$53,675	\$66,557	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -

Source: kWhs per Transition Revenue Report - CR97989A

(1) January expense reflects a base stranded cost rate change from 0.15¢ per kWh to 0.08¢ per kWh for usage on or after January 1, 2014

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
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Liberty Utilities
Summary of Stranded Cost
Refund/Recovery Reconciliation
Incurred October 2012 - September 2013
Recovered/Refunded January 2014 - December 2014

Rate Class	Original Over (Under) Recovery	Remaining Over (Under) Recovery
D	(\$597)	(\$617)
D-10	(\$45)	\$10
T	(\$78)	(\$81)
G-1	(\$679)	(\$702)
G-2	(\$1,674)	(\$1,730)
G-3	\$83	\$86
V	(\$3)	\$4
Streetlights	\$19	(\$17)
Total (Under)	(\$2,974)	(\$3,046)

Source: Pages 2 and 3; Schedule DBS-5 in DE 14-340

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
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Liberty Utilities
2013 Stranded Cost Adjustment Factor Reconciliation
Reconciliation of Refund/Recovery
Incurred October 2012 - September 2013
Recovered/Refunded January 2014 - December 2014

Rate D	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund / Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-13	(\$597)	\$0	(\$597)	(\$597)	3.25%	(\$2)	(\$2)
Feb-13	(\$599)	\$0	(\$599)	(\$599)	3.25%	(\$2)	(\$3)
Mar-13	(\$601)	\$0	(\$601)	(\$601)	3.25%	(\$2)	(\$5)
Apr-13	(\$602)	\$0	(\$602)	(\$602)	3.25%	(\$2)	(\$7)
May-13	(\$604)	\$0	(\$604)	(\$604)	3.25%	(\$2)	(\$8)
Jun-13	(\$605)	\$0	(\$605)	(\$605)	3.25%	(\$2)	(\$10)
Jul-13	(\$607)	\$0	(\$607)	(\$607)	3.25%	(\$2)	(\$11)
Aug-13	(\$609)	\$0	(\$609)	(\$609)	3.25%	(\$2)	(\$13)
Sep-13	(\$610)	\$0	(\$610)	(\$610)	3.25%	(\$2)	(\$15)
Oct-13	(\$612)	\$0	(\$612)	(\$612)	3.25%	(\$2)	(\$16)
Nov-13	(\$614)	\$0	(\$614)	(\$614)	3.25%	(\$2)	(\$18)
Dec-13	(\$615)	\$0	(\$615)	(\$615)	3.25%	(\$2)	(\$20)
Jan-14	(\$617)	\$0	(\$617)	(\$617)	3.25%	(\$2)	(\$21)

Refund Remaining (\$617)

Rate T	Beginning Recovery Balance	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-13	(\$78)	\$0	(\$78)	(\$78)	3.25%	(\$0)	(\$0)
Feb-13	(\$78)	\$0	(\$78)	(\$78)	3.25%	(\$0)	(\$0)
Mar-13	(\$79)	\$0	(\$79)	(\$79)	3.25%	(\$0)	(\$1)
Apr-13	(\$79)	\$0	(\$79)	(\$79)	3.25%	(\$0)	(\$1)
May-13	(\$79)	\$0	(\$79)	(\$79)	3.25%	(\$0)	(\$1)
Jun-13	(\$79)	\$0	(\$79)	(\$79)	3.25%	(\$0)	(\$1)
Jul-13	(\$79)	\$0	(\$79)	(\$79)	3.25%	(\$0)	(\$1)
Aug-13	(\$80)	\$0	(\$80)	(\$80)	3.25%	(\$0)	(\$2)
Sep-13	(\$80)	\$0	(\$80)	(\$80)	3.25%	(\$0)	(\$2)
Oct-13	(\$80)	\$0	(\$80)	(\$80)	3.25%	(\$0)	(\$2)
Nov-13	(\$80)	\$0	(\$80)	(\$80)	3.25%	(\$0)	(\$2)
Dec-13	(\$80)	\$0	(\$80)	(\$80)	3.25%	(\$0)	(\$3)
Jan-14	(\$81)	\$0	(\$81)	(\$81)	3.25%	(\$0)	(\$3)

Refund Remaining (\$81)

Rate D-10	Beginning Refund Balance	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-13	(\$45)	\$2	(\$43)	(\$44)	3.25%	(\$0)	(\$0)
Feb-13	(\$43)	\$7	(\$36)	(\$39)	3.25%	(\$0)	(\$0)
Mar-13	(\$36)	\$6	(\$30)	(\$33)	3.25%	(\$0)	(\$0)
Apr-13	(\$30)	\$5	(\$25)	(\$28)	3.25%	(\$0)	(\$0)
May-13	(\$25)	\$4	(\$21)	(\$23)	3.25%	(\$0)	(\$0)
Jun-13	(\$21)	\$3	(\$18)	(\$20)	3.25%	(\$0)	(\$1)
Jul-13	(\$18)	\$4	(\$14)	(\$16)	3.25%	(\$0)	(\$1)
Aug-13	(\$14)	\$4	(\$10)	(\$12)	3.25%	(\$0)	(\$1)
Sep-13	(\$10)	\$4	(\$7)	(\$8)	3.25%	(\$0)	(\$1)
Oct-13	(\$7)	\$3	(\$4)	(\$5)	3.25%	(\$0)	(\$1)
Nov-13	(\$4)	\$4	(\$0)	(\$2)	3.25%	\$0	(\$1)
Dec-13	(\$0)	\$6	\$6	\$3	3.25%	\$0	(\$1)
Jan-14	\$6	\$4	\$10	\$8	3.25%	\$0	(\$1)

Recovery Remaining \$10

Streetlights	Beginning Recovery Balance	Stranded Cost Adjustment Refund	Ending Refund Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-13	\$19	(\$3)	\$16	\$18	3.25%	\$0	\$0
Feb-13	\$16	(\$3)	\$13	\$14	3.25%	\$0	\$0
Mar-13	\$13	(\$3)	\$10	\$11	3.25%	\$0	\$0
Apr-13	\$10	(\$4)	\$6	\$8	3.25%	\$0	\$0
May-13	\$6	(\$3)	\$3	\$5	3.25%	\$0	\$0
Jun-13	\$3	(\$3)	\$0	\$2	3.25%	\$0	\$0
Jul-13	\$0	(\$3)	(\$3)	(\$1)	3.25%	\$0	\$0
Aug-13	(\$3)	(\$3)	(\$6)	(\$5)	3.25%	(\$0)	\$0
Sep-13	(\$6)	(\$3)	(\$9)	(\$8)	3.25%	(\$0)	\$0
Oct-13	(\$9)	(\$3)	(\$12)	(\$11)	3.25%	(\$0)	\$0
Nov-13	(\$12)	(\$1)	(\$13)	(\$12)	3.25%	(\$0)	\$0
Dec-13	(\$13)	(\$3)	(\$16)	(\$15)	3.25%	(\$0)	\$0
Jan-14	(\$16)	(\$1)	(\$17)	(\$17)	3.25%	(\$0)	(\$0)

Refund Remaining (\$17)

- (a) Beginning Balances: November 21, 2013 Retail Rate Filing in DE 13-327, Schedule DBS-4, Page 1; Prior Month Column (c) + Prior Month Column (f)
- (b) Company billing system report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) Column (a) + Column (e)
- (f) Column (d) x [Column (e) ÷ 12]
- (g) Prior Month Column (g) + Column (f)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
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Liberty Utilities
2013 Stranded Cost Adjustment Factor Reconciliation
Reconciliation of Refund/Recovery
Incurred October 2012 - September 2013
Recovered/Refunded January 2014 - December 2014

Rate G-1	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund / Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-13	(\$679)	\$0	(\$679)	(\$679)	3.25%	(\$2)	(\$2)
Feb-13	(\$681)	\$0	(\$681)	(\$681)	3.25%	(\$2)	(\$4)
Mar-13	(\$683)	\$0	(\$683)	(\$683)	3.25%	(\$2)	(\$6)
Apr-13	(\$685)	\$0	(\$685)	(\$685)	3.25%	(\$2)	(\$7)
May-13	(\$687)	\$0	(\$687)	(\$687)	3.25%	(\$2)	(\$9)
Jun-13	(\$689)	\$0	(\$689)	(\$689)	3.25%	(\$2)	(\$11)
Jul-13	(\$691)	\$0	(\$691)	(\$691)	3.25%	(\$2)	(\$13)
Aug-13	(\$692)	\$0	(\$692)	(\$692)	3.25%	(\$2)	(\$15)
Sep-13	(\$694)	\$0	(\$694)	(\$694)	3.25%	(\$2)	(\$17)
Oct-13	(\$696)	\$0	(\$696)	(\$696)	3.25%	(\$2)	(\$19)
Nov-13	(\$698)	\$0	(\$698)	(\$698)	3.25%	(\$2)	(\$21)
Dec-13	(\$700)	\$0	(\$700)	(\$700)	3.25%	(\$2)	(\$22)
Jan-14	(\$702)	\$0	(\$702)	(\$702)	3.25%	(\$2)	(\$24)

Refund Remaining (\$702)

Rate G-3	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund / Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-13	\$83	\$0	\$83	\$83	3.25%	\$0	\$0
Feb-13	\$83	\$0	\$83	\$83	3.25%	\$0	\$0
Mar-13	\$84	\$0	\$84	\$84	3.25%	\$0	\$1
Apr-13	\$84	\$0	\$84	\$84	3.25%	\$0	\$1
May-13	\$84	\$0	\$84	\$84	3.25%	\$0	\$1
Jun-13	\$84	\$0	\$84	\$84	3.25%	\$0	\$1
Jul-13	\$85	\$0	\$85	\$85	3.25%	\$0	\$2
Aug-13	\$85	\$0	\$85	\$85	3.25%	\$0	\$2
Sep-13	\$85	\$0	\$85	\$85	3.25%	\$0	\$2
Oct-13	\$85	\$0	\$85	\$85	3.25%	\$0	\$2
Nov-13	\$86	\$0	\$86	\$86	3.25%	\$0	\$3
Dec-13	\$86	\$0	\$86	\$86	3.25%	\$0	\$3
Jan-14	\$86	\$0	\$86	\$86	3.25%	\$0	\$3

Recovery Remaining \$86

Rate G-2	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund / Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-13	(\$1,674)	\$0	(\$1,674)	(\$1,674)	3.25%	(\$5)	(\$5)
Feb-13	(\$1,679)	\$0	(\$1,679)	(\$1,679)	3.25%	(\$5)	(\$9)
Mar-13	(\$1,683)	\$0	(\$1,683)	(\$1,683)	3.25%	(\$5)	(\$14)
Apr-13	(\$1,688)	\$0	(\$1,688)	(\$1,688)	3.25%	(\$5)	(\$18)
May-13	(\$1,693)	\$0	(\$1,693)	(\$1,693)	3.25%	(\$5)	(\$23)
Jun-13	(\$1,697)	\$0	(\$1,697)	(\$1,697)	3.25%	(\$5)	(\$27)
Jul-13	(\$1,702)	\$0	(\$1,702)	(\$1,702)	3.25%	(\$5)	(\$32)
Aug-13	(\$1,706)	\$0	(\$1,706)	(\$1,706)	3.25%	(\$5)	(\$37)
Sep-13	(\$1,711)	\$0	(\$1,711)	(\$1,711)	3.25%	(\$5)	(\$41)
Oct-13	(\$1,716)	\$0	(\$1,716)	(\$1,716)	3.25%	(\$5)	(\$46)
Nov-13	(\$1,720)	\$0	(\$1,720)	(\$1,720)	3.25%	(\$5)	(\$51)
Dec-13	(\$1,725)	\$0	(\$1,725)	(\$1,725)	3.25%	(\$5)	(\$55)
Jan-14	(\$1,730)	\$0	(\$1,730)	(\$1,730)	3.25%	(\$5)	(\$60)

Refund Remaining (\$1,730)

Rate V	Beginning Recovery Balance	Stranded Cost Adjustment Revenue	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-13	(\$3)	\$0	(\$2)	(\$2)	3.25%	(\$0)	(\$0)
Feb-13	(\$2)	\$1	(\$2)	(\$2)	3.25%	(\$0)	(\$0)
Mar-13	(\$2)	\$1	(\$1)	(\$1)	3.25%	\$0	(\$0)
Apr-13	(\$1)	\$1	(\$1)	(\$1)	3.25%	\$0	(\$0)
May-13	(\$1)	\$0	(\$0)	(\$0)	3.25%	\$0	(\$0)
Jun-13	(\$0)	\$0	\$0	(\$0)	3.25%	\$0	(\$0)
Jul-13	\$0	\$1	\$1	\$0	3.25%	\$0	(\$0)
Aug-13	\$1	\$1	\$1	\$1	3.25%	\$0	(\$0)
Sep-13	\$1	\$1	\$2	\$2	3.25%	\$0	(\$0)
Oct-13	\$2	\$0	\$2	\$2	3.25%	\$0	(\$0)
Nov-13	\$2	\$1	\$3	\$3	3.25%	\$0	\$0
Dec-13	\$3	\$1	\$3	\$3	3.25%	\$0	\$0
Jan-14	\$3	\$1	\$4	\$4	3.25%	\$0	\$0

Recovery Remaining \$4

- (a) Beginning Balances: November 21, 2013 Retail Rate Filing in DE 13-327, Schedule DBS-4, Page 1; Prior Month Column (c) + Prior Month Column (f)
- (b) Company billing system report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) Column (a) + Column (e)
- (f) Column (d) x [Column (e) ÷ 12]
- (g) Prior Month Column (g) + Column (f)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
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Liberty Utilities
Summary of Stranded Cost
Refund/Recovery Reconciliation
Incurred October 2013 - September 2014
Recovered/Refunded January 2015 - December 2015

Rate Class	Original Over (Under) Recovery	Remaining Over (Under) Recovery
D	(\$617)	(\$637)
D-10	(\$46)	(\$47)
T	(\$81)	(\$83)
G-1	(\$702)	(\$725)
G-2	(\$528)	\$656
G-3	\$86	\$89
V	(\$1)	(\$0)
Streetlights	\$20	\$20
Total (Under)	(\$1,869)	(\$728)

Source: Schedule DBS/HMT-4, Pages 2 and 3

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
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Liberty Utilities
2014 Stranded Cost Adjustment Factor Reconciliation
Reconciliation of Refund/Recovery
Incurred October 2012 - September 2013
Recovered/Refunded January 2014 - December 2014

Rate D

Month	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-15	(\$617)	\$0	(\$617)	(\$617)	3.25%	(\$2)	(\$2)
Feb-15	(\$619)	\$0	(\$619)	(\$619)	3.25%	(\$2)	(\$3)
Mar-15	(\$620)	\$0	(\$620)	(\$620)	3.25%	(\$2)	(\$5)
Apr-15	(\$622)	\$0	(\$622)	(\$622)	3.25%	(\$2)	(\$7)
May-15	(\$624)	\$0	(\$624)	(\$624)	3.25%	(\$2)	(\$8)
Jun-15	(\$625)	\$0	(\$625)	(\$625)	3.25%	(\$2)	(\$10)
Jul-15	(\$627)	\$0	(\$627)	(\$627)	3.25%	(\$2)	(\$12)
Aug-15	(\$629)	\$0	(\$629)	(\$629)	3.25%	(\$2)	(\$13)
Sep-15	(\$631)	\$0	(\$631)	(\$631)	3.25%	(\$2)	(\$15)
Oct-15	(\$632)	\$0	(\$632)	(\$632)	3.25%	(\$2)	(\$17)
Nov-15	(\$634)		(\$634)	(\$634)	3.25%	(\$2)	(\$19)
Dec-15	(\$636)		(\$636)	(\$636)	3.25%	(\$2)	(\$20)
Jan-16	(\$637)		(\$637)	(\$637)	3.25%	(\$2)	(\$22)

Refund Remaining (\$637)

Rate D-10

Month	Beginning Refund Balance	Stranded Cost Adjustment Revenue	Ending Refund Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-15	(\$46)	\$0	(\$46)	(\$46)	3.25%	(\$0)	(\$0)
Feb-15	(\$46)	\$0	(\$46)	(\$46)	3.25%	(\$0)	(\$0)
Mar-15	(\$46)	\$0	(\$46)	(\$46)	3.25%	(\$0)	(\$0)
Apr-15	(\$46)	\$0	(\$46)	(\$46)	3.25%	(\$0)	(\$0)
May-15	(\$46)	\$0	(\$46)	(\$46)	3.25%	(\$0)	(\$1)
Jun-15	(\$46)	\$0	(\$46)	(\$46)	3.25%	(\$0)	(\$1)
Jul-15	(\$47)	\$0	(\$47)	(\$47)	3.25%	(\$0)	(\$1)
Aug-15	(\$47)	\$0	(\$47)	(\$47)	3.25%	(\$0)	(\$1)
Sep-15	(\$47)	\$0	(\$47)	(\$47)	3.25%	(\$0)	(\$1)
Oct-15	(\$47)	\$0	(\$47)	(\$47)	3.25%	(\$0)	(\$1)
Nov-15	(\$47)		(\$47)	(\$47)	3.25%	(\$0)	(\$1)
Dec-15	(\$47)		(\$47)	(\$47)	3.25%	(\$0)	(\$2)
Jan-16	(\$47)		(\$47)	(\$47)	3.25%	(\$0)	(\$2)

Recovery Remaining (\$47)

Rate T

Month	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-15	(\$81)	\$0	(\$81)	(\$81)	3.25%	(\$0)	(\$0)
Feb-15	(\$81)	\$0	(\$81)	(\$81)	3.25%	(\$0)	(\$0)
Mar-15	(\$81)	\$0	(\$81)	(\$81)	3.25%	(\$0)	(\$1)
Apr-15	(\$81)	\$0	(\$81)	(\$81)	3.25%	(\$0)	(\$1)
May-15	(\$81)	\$0	(\$81)	(\$81)	3.25%	(\$0)	(\$1)
Jun-15	(\$82)	\$0	(\$82)	(\$82)	3.25%	(\$0)	(\$1)
Jul-15	(\$82)	\$0	(\$82)	(\$82)	3.25%	(\$0)	(\$2)
Aug-15	(\$82)	\$0	(\$82)	(\$82)	3.25%	(\$0)	(\$2)
Sep-15	(\$82)	\$0	(\$82)	(\$82)	3.25%	(\$0)	(\$2)
Oct-15	(\$83)	\$0	(\$83)	(\$83)	3.25%	(\$0)	(\$2)
Nov-15	(\$83)		(\$83)	(\$83)	3.25%	(\$0)	(\$2)
Dec-15	(\$83)		(\$83)	(\$83)	3.25%	(\$0)	(\$3)
Jan-16	(\$83)		(\$83)	(\$83)	3.25%	(\$0)	(\$3)

Refund Remaining (\$83)

Streetlights

Month	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-15	\$20	\$0	\$20	\$20	3.25%	\$0	\$0
Feb-15	\$20	\$0	\$20	\$20	3.25%	\$0	\$0
Mar-15	\$20	\$0	\$20	\$20	3.25%	\$0	\$0
Apr-15	\$20	\$0	\$20	\$20	3.25%	\$0	\$0
May-15	\$20	\$0	\$20	\$20	3.25%	\$0	\$0
Jun-15	\$20	\$0	\$20	\$20	3.25%	\$0	\$0
Jul-15	\$20	\$0	\$20	\$20	3.25%	\$0	\$0
Aug-15	\$20	\$0	\$20	\$20	3.25%	\$0	\$0
Sep-15	\$20	\$0	\$20	\$20	3.25%	\$0	\$0
Oct-15	\$20	\$0	\$20	\$20	3.25%	\$0	\$1
Nov-15	\$20		\$20	\$20	3.25%	\$0	\$1
Dec-15	\$20		\$20	\$20	3.25%	\$0	\$1
Jan-16	\$20		\$20	\$20	3.25%	\$0	\$1

Recovery Remaining \$20

- (a) Beginning Balances: November 21, 2013 Retail Rate Filing in DE 13-327, Schedule DBS-5, Page 1; Prior Month Column (c) + Prior Month Column (f)
- (b) Company Billing System Report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) No interest is applied
- (f) Column (d) x [Column (e) ÷ 12]
- (g) Prior Month Column (g) + Column (f)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
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Liberty Utilities
2014 Stranded Cost Adjustment Factor Reconciliation
Reconciliation of Refund/Recovery
Incurred October 2012 - September 2013
Recovered/Refunded January 2014 - December 2014

Rate G-1	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-15	(\$702)	\$0	(\$702)	(\$702)	3.25%	(\$2)	(\$2)
Feb-15	(\$704)	\$0	(\$704)	(\$704)	3.25%	(\$2)	(\$4)
Mar-15	(\$706)	\$0	(\$706)	(\$706)	3.25%	(\$2)	(\$6)
Apr-15	(\$708)	\$0	(\$708)	(\$708)	3.25%	(\$2)	(\$8)
May-15	(\$710)	\$0	(\$710)	(\$710)	3.25%	(\$2)	(\$10)
Jun-15	(\$711)	\$0	(\$711)	(\$711)	3.25%	(\$2)	(\$11)
Jul-15	(\$713)	\$0	(\$713)	(\$713)	3.25%	(\$2)	(\$13)
Aug-15	(\$715)	\$0	(\$715)	(\$715)	3.25%	(\$2)	(\$15)
Sep-15	(\$717)	\$0	(\$717)	(\$717)	3.25%	(\$2)	(\$17)
Oct-15	(\$719)	\$0	(\$719)	(\$719)	3.25%	(\$2)	(\$19)
Nov-15	(\$721)		(\$721)	(\$721)	3.25%	(\$2)	(\$21)
Dec-15	(\$723)		(\$723)	(\$723)	3.25%	(\$2)	(\$23)
Jan-16	(\$725)		(\$725)	(\$725)	3.25%	(\$2)	(\$25)

Refund Remaining (\$725)

Rate G-2	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund / Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-15	(\$528)	\$51	(\$477)	(\$503)	3.25%	(\$1)	(\$1)
Feb-15	(\$479)	\$130	(\$349)	(\$414)	3.25%	(\$1)	(\$2)
Mar-15	(\$350)	\$125	(\$225)	(\$287)	3.25%	(\$1)	(\$3)
Apr-15	(\$226)	\$117	(\$109)	(\$167)	3.25%	(\$0)	(\$4)
May-15	(\$109)	\$122	\$13	(\$48)	3.25%	(\$0)	(\$4)
Jun-15	\$13	\$122	\$135	\$74	3.25%	\$0	(\$4)
Jul-15	\$135	\$131	\$266	\$201	3.25%	\$1	(\$3)
Aug-15	\$267	\$126	\$393	\$330	3.25%	\$1	(\$2)
Sep-15	\$394	\$117	\$511	\$453	3.25%	\$1	(\$1)
Oct-15	\$513	\$138	\$651	\$582	3.25%	\$2	\$1
Nov-15	\$653		\$653	\$653	3.25%	\$2	\$2
Dec-15	\$654		\$654	\$654	3.25%	\$2	\$4
Jan-16	\$656		\$656	\$656	3.25%	\$2	\$6

Recovery Remaining \$656

Rate G-3	Beginning Refund Balance	Stranded Cost Adjustment Refund	Ending Refund Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-15	\$86	\$0	\$86	\$86	3.25%	\$0	\$0
Feb-15	\$86	\$0	\$86	\$86	3.25%	\$0	\$0
Mar-15	\$86	\$0	\$86	\$86	3.25%	\$0	\$1
Apr-15	\$87	\$0	\$87	\$87	3.25%	\$0	\$1
May-15	\$87	\$0	\$87	\$87	3.25%	\$0	\$1
Jun-15	\$87	\$0	\$87	\$87	3.25%	\$0	\$1
Jul-15	\$87	\$0	\$87	\$87	3.25%	\$0	\$2
Aug-15	\$88	\$0	\$88	\$88	3.25%	\$0	\$2
Sep-15	\$88	\$0	\$88	\$88	3.25%	\$0	\$2
Oct-15	\$88	\$0	\$88	\$88	3.25%	\$0	\$2
Nov-15	\$88		\$88	\$88	3.25%	\$0	\$3
Dec-15	\$89		\$89	\$89	3.25%	\$0	\$3
Jan-16	\$89		\$89	\$89	3.25%	\$0	\$3

Recovery Remaining \$89

Rate V	Beginning Refund Balance	Stranded Cost Adjustment Recovery	Ending Refund / Recovery Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-15	(\$1)	\$1	(\$1)	(\$1)	3.25%	\$0	\$0
Feb-15	(\$1)	\$0	(\$1)	(\$1)	3.25%	\$0	\$0
Mar-15	(\$1)	\$0	(\$1)	(\$1)	3.25%	\$0	\$0
Apr-15	(\$1)	\$0	(\$1)	(\$1)	3.25%	\$0	\$0
May-15	(\$1)	\$0	(\$0)	(\$1)	3.25%	\$0	\$0
Jun-15	(\$0)	\$0	(\$0)	(\$0)	3.25%	\$0	\$0
Jul-15	(\$0)	\$0	(\$0)	(\$0)	3.25%	\$0	\$0
Aug-15	(\$0)	\$0	(\$0)	(\$0)	3.25%	\$0	\$0
Sep-15	(\$0)	\$0	(\$0)	(\$0)	3.25%	\$0	\$0
Oct-15	(\$0)	\$0	(\$0)	(\$0)	3.25%	\$0	\$0
Nov-15	(\$0)		(\$0)	(\$0)	3.25%	\$0	\$0
Dec-15	(\$0)		(\$0)	(\$0)	3.25%	\$0	\$0
Jan-16	(\$0)		(\$0)	(\$0)	3.25%	\$0	\$0

Refund Remaining (\$0)

- (a) Beginning Balances: November 21, 2013 Retail Rate Filing in DE 13-327, Schedule MBR-5, Page 1; Prior Month Column (c) + Prior Month Column (f)
- (b) Company Billing System Report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) No interest is applied
- (f) Column (d) x [Column (e) ÷ 12]
- (g) Prior Month Column (g) + Column (f)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Schedule 4
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Liberty Utilities
Transmission Charge Reconciliation
October 2014 Through September 2015

Month	Over/(Under) Beginning Balance	Transmission Revenue	Adjustments	Transmission Expense	Monthly Over/(Under)	Over/(Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
Section 1:	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Oct-14	(\$2,319,113)	\$1,536,457		\$1,320,758	\$215,699	(\$2,103,414)	(\$2,211,264)	3.25%	(\$5,989)	(\$5,989)
Nov-14	(\$2,109,403)	\$1,326,142		\$1,498,454	(\$172,312)	(\$2,281,715)	(\$2,195,559)	3.25%	(\$5,946)	(\$11,935)
Dec-14	(\$2,287,662)	\$1,604,397		\$155,784	\$1,448,613	(\$839,049)	(\$1,563,355)	3.25%	(\$4,234)	(\$16,169)
Jan-15	(\$843,283)				\$0	(\$843,283)	(\$843,283)	3.25%	(\$2,284)	(\$18,453)
Feb-15	(\$845,567)				\$0	(\$845,567)	(\$845,567)	3.25%	(\$2,290)	(\$20,743)
Mar-15	(\$847,857)				\$0	(\$847,857)	(\$847,857)	3.25%	(\$2,296)	(\$23,039)
Apr-15	(\$850,153)				\$0	(\$850,153)	(\$850,153)	3.25%	(\$2,303)	(\$25,342)
May-15	(\$852,456)				\$0	(\$852,456)	(\$852,456)	3.25%	(\$2,309)	(\$27,651)
Jun-15	(\$854,764)				\$0	(\$854,764)	(\$854,764)	3.25%	(\$2,315)	(\$29,966)
Jul-15	(\$857,079)				\$0	(\$857,079)	(\$857,079)	3.25%	(\$2,321)	(\$32,287)
Aug-15	(\$859,401)				\$0	(\$859,401)	(\$859,401)	3.25%	(\$2,328)	(\$34,615)
Sep-15	(\$861,728)				\$0	(\$861,728)	(\$861,728)	3.25%	(\$2,334)	(\$36,948)
Oct-15	(\$864,062)				\$0	(\$864,062)	(\$864,062)	3.25%	(\$2,340)	(\$39,289)
		\$4,466,996		\$2,974,996						

Projected Cumulative Over/(Under) Collection of Transmission Charge (\$866,402)

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Company billing system report
- (c) GL adjustments which tie to the books
- (d) Page 2
- (e) Column (b) + Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) No interest is applied
- (i) Column (g) x [Column (h) ÷ 12]
- (j) Column (i) + Prior Month Column (j)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Schedule 4
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**Liberty Utilities
 Transmission Expense**

	NEP Transmission Expense	ISO-NE Regional Expense	ISO-NE Administrative Expense	Load Response Expense	Other Expense	Total Transmission Expense
October 2014	\$306,082	\$992,200	\$22,476	\$0	\$0	\$1,320,758
November	\$187,196	\$989,202	\$22,056	\$0	\$0	\$1,198,454
December*	\$155,784			\$0	\$0	\$155,784
January 2015				\$0	\$0	\$0
February				\$0	\$0	\$0
March				\$0	\$0	\$0
April				\$0	\$0	\$0
May				\$0	\$0	\$0
June				\$0	\$0	\$0
July				\$0	\$0	\$0
August				\$0	\$0	\$0
September				\$0	\$0	\$0
Total	\$649,062	\$1,981,402	\$44,532	\$0	\$0	\$2,674,996

Source: Monthly NEP, NEPOOL, and ISO Bills

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
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Liberty Utilities
Calculation of Transmission Service Adjustment Factor
Effective January 1, 2015 - December 31, 2015

(1) Transmission Service Under Collection	\$866,402
(2) Forecast 2015 kWh Deliveries	<u>963,111,161</u>
(3) Transmission Service Adjustment Factor per kWh	\$0.00089

- (1) Schedule DBS/HMT-6, Page 1 of 2
- (2) Per Company forecast
- (3) Line (1) ÷ Line (2), truncated after 5 decimal places

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Schedule 6
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**Liberty Utilities
2015 Transmission Charge Calculation**

	Total	D	D-10	T	G-1	G-2	G-3	V	Streetlights
(1) Estimate of 2015 Transmission Expense	\$22,564,165								
(2) Coincident Peak (KW)	1,852,416	595,458	10,485	33,304	708,733	312,856	184,894	676	6,010
(3) Coincident Peak Allocator	100.00%	32.14%	0.57%	1.80%	38.26%	16.89%	9.98%	0.04%	0.32%
(4) Allocated 2015 Transmission Expense	\$22,564,165	\$7,253,237	\$127,717	\$405,674	\$8,633,033	\$3,810,880	\$2,252,182	\$8,234	\$73,207
(5) Forecasted 2015 kWh Sales	963,111,161	288,780,027	5,155,133	17,404,351	394,203,480	158,446,220	94,284,109	282,040	4,555,800
(6) 2015 Transmission Charge per kWh	\$0.02342	\$0.02511	\$0.02477	\$0.02330	\$0.02189	\$0.02405	\$0.02388	\$0.02919	\$0.01606
(7) 2014 Transmission Charge per kWh	\$0.01948	\$0.02094	\$0.02436	\$0.02503	\$0.01702	\$0.02125	\$0.02086	\$0.02845	\$0.01495
(8) Increase (Decrease) in Transmission Charge per kWh	\$0.00394	\$0.00417	\$0.00041	(\$0.00173)	\$0.00487	\$0.00280	\$0.00302	\$0.00074	\$0.00111

- (1) Schedule JDW-1, Line (10)
- (2) Page 2 of 2
- (3) Line (2) as a percent of total Line (2)
- (4) Line (1) x Line (3)
- (5) Per Company Forecast
- (6) Line (4) ÷ Line (5), truncated after 5 decimal places
- (7) Per Currently Effective Tariffs, excluding transmission adjustment factor of \$0.00022
- (8) Line (6) - Line (7)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Schedule 6
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**Liberty Utilities
 2013 Coincident Peak Data**

	Total	D	D-10	T	G-1	G-2	G-3	V	Streetlights
January	156,544	60,944	1,471	4,880	49,502	24,141	14,524	74	1,008
February	145,354	53,428	1,172	3,952	47,924	23,189	14,527	69	1,093
March	144,088	54,593	1,171	3,966	47,664	21,391	14,152	70	1,081
April	122,359	41,982	675	2,128	48,458	18,898	10,173	38	7
May	128,382	21,912	412	1,232	66,330	24,727	13,727	34	8
June	172,908	45,339	796	2,092	72,973	32,563	19,059	78	8
July	186,726	53,661	760	2,171	74,078	32,944	23,039	65	8
August	177,568	49,355	708	2,058	73,632	33,472	18,274	61	8
September	191,391	53,982	736	2,222	79,702	34,218	20,462	62	7
October	129,397	39,548	419	1,363	54,985	20,976	11,108	26	972
November	142,089	54,161	898	2,983	48,105	23,146	11,836	40	920
December	<u>155,610</u>	<u>66,553</u>	<u>1,267</u>	<u>4,257</u>	<u>45,380</u>	<u>23,191</u>	<u>14,013</u>	<u>59</u>	<u>890</u>
Total	1,852,416	595,458	10,485	33,304	708,733	312,856	184,894	676	6,010

Source: Company Load Data

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
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Liberty Utilities
Calculation of Border Sales Settlement Adjustment Factor

Month	Beginning Balance With Interest	Estimated Refund	Ending Balance	Balance Subject to Interest	Effective Interest Rate	Interest	Cumulative Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
May 2014	\$107,927		\$107,927	\$107,927	3.25%	\$288	\$288
June	\$108,215		\$108,215	\$108,215	3.25%	\$289	\$577
July	\$108,504		\$108,504	\$108,504	3.25%	\$290	\$866
August	\$108,793		\$108,793	\$108,793	3.25%	\$290	\$1,157
September	\$109,083		\$109,083	\$109,083	3.25%	\$291	\$1,448
October	\$109,375		\$109,375	\$109,375	3.25%	\$292	\$1,740
November	\$109,666		\$109,666	\$109,666	3.25%	\$293	\$2,032
December	\$109,959		\$109,959	\$109,959	3.25%	\$293	\$2,326
January 2015	\$110,253	(\$9,188)	\$101,065	\$105,659	3.25%	\$282	\$2,608
February	\$101,347	(\$9,213)	\$92,134	\$96,740	3.25%	\$258	\$2,866
March	\$92,392	(\$9,239)	\$83,153	\$87,772	3.25%	\$234	\$3,100
April	\$83,387	(\$9,265)	\$74,122	\$78,754	3.25%	\$210	\$3,311
May	\$74,332	(\$9,291)	\$65,040	\$69,686	3.25%	\$186	\$3,497
June	\$65,226	(\$9,318)	\$55,908	\$60,567	3.25%	\$162	\$3,658
July	\$56,070	(\$9,345)	\$46,725	\$51,397	3.25%	\$137	\$3,795
August	\$46,862	(\$9,372)	\$37,490	\$42,176	3.25%	\$113	\$3,908
September	\$37,602	(\$9,401)	\$28,202	\$32,902	3.25%	\$88	\$3,996
October	\$28,289	(\$9,430)	\$18,860	\$23,575	3.25%	\$63	\$4,059
November	\$18,923	(\$9,461)	\$9,461	\$14,192	3.25%	\$38	\$4,096
December	\$9,499	(\$9,499)	\$0				

Total Refund (\$112,023)

Refund Rate (\$/kWh): (\$0.00012)

- (a) May 2014 Actual Transmission Border Sales Settlement Amount; all other months = prior month
 Column (c) + prior month Column (f)
- (b) Column (a) ÷ number of remaining months in recovery period
- (c) Column (a) + Column (b)
- (d) Average of Column (a) and Column (c)
- (e) Interest rate on customer deposits
- (f) Column (d) x [(1 + Column (e)) ^ (1 ÷ 12) - 1]
- (g) Prior month Column (g) + Current month Column (f)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
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Liberty Utilities
Default Service Reconciliation
February 2014 Through January 2015

Month	Over/(Under) Beginning Balance (a)	Base Default Service Revenue (b)	Default Service Adjustment (c)	Default Service Expense (d)	Monthly Over/(Under) (e)	Over/(Under) Ending Balance (f)	Balance Subject to Interest (g)	Effective Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Feb-14	\$0	\$4,618,062	\$7,847	\$0	\$4,625,910	\$4,625,910	\$2,312,955	3.25%	\$6,173	\$6,173
Mar-14	\$4,632,083	\$4,409,454	\$7,071	\$5,799,372	(\$1,382,847)	\$3,249,235	\$3,940,659	3.25%	\$10,517	\$16,690
Apr-14	\$3,259,752	\$3,100,194	\$6,966	\$3,558,975	(\$451,814)	\$2,807,938	\$3,033,845	3.25%	\$8,097	\$24,786
May-14	\$2,816,035	\$2,882,047	\$6,758	\$2,381,654	\$507,151	\$3,323,185	\$3,069,610	3.25%	\$8,192	\$32,979
Jun-14	\$3,331,378	\$3,032,993	\$8,009	\$4,966,931	(\$1,925,929)	\$1,405,448	\$2,368,413	3.25%	\$6,321	\$39,299
Jul-14	\$1,411,769	\$3,554,860	\$0	\$4,820,758	(\$1,265,898)	\$145,871	\$778,820	3.25%	\$2,079	\$41,378
Aug-14	\$147,950	\$3,525,618	\$0	\$5,527,365	(\$2,001,747)	(\$1,853,798)	(\$852,924)	3.25%	(\$2,276)	\$39,102
Sep-14	(\$1,856,074)	\$3,327,475	\$0	\$3,725,039	(\$397,564)	(\$2,253,637)	(\$2,054,856)	3.25%	(\$5,484)	\$33,618
Oct-14	(\$2,259,121)	\$3,436,587	\$0	\$3,823,164	(\$386,577)	(\$2,645,698)	(\$2,452,410)	3.25%	(\$6,545)	\$27,073
Nov-14	(\$2,652,243)	\$3,845,078	\$0	\$2,806,464	\$1,038,614	(\$1,613,629)	(\$2,132,936)	3.25%	(\$5,692)	\$21,380
Dec-14	(\$1,619,321)	\$5,613,128	\$0	\$3,549,511	\$2,063,617	\$444,296	(\$587,513)	3.25%	(\$1,568)	\$19,812
Jan-15	\$442,728	\$0	\$0	\$0	\$0	\$442,728	\$442,728	3.25%	\$1,182	\$20,994
		\$41,345,498	\$36,651	\$40,959,233						
Cumulative Over/(Under) Collection of Default Service						\$443,910				

(a) Prior Month Column (f) + Prior Month Column (i)

(b) Page 3

(c) February 2014 - June 2014: Base Default Service revenue collected from Borderline Sales customers
July 2014 - January 2015: Borderline Sales customers revenue is included in Base Default Service Revenues

(d) Page 2

(e) Column (b) + Column (c) - Column (d)

(f) Column (a) + Column (e)

(g) [Column (a) + Column (f)] ÷ 2

(h) Interest rate on Customer Deposits

(i) Column (g) x [(1 + Column (h)) ^ (1 ÷ 12) - 1]

(j) Column (i) + Prior Month Column (j)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
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Liberty Utilities
Default Service Expense
February 2014 Through January 2015

Default Service Bill Total Expense	
February 2014	\$0
March	\$5,799,372
April	\$3,558,975
May	\$2,381,654
June	\$4,966,931
July	\$4,820,758
August	\$5,527,365
September	\$3,725,039
October	\$3,823,164
November	\$2,806,464
December	\$3,549,511
January 2015	<u>\$0</u>
Total	\$40,959,233

Source: Monthly Default Service Provider Invoices

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Schedule 9
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Liberty Utilities
 Default Service Revenue

	Default Service Revenue (a)	Renewable Portfolio Standard Revenue (b)	Base Default Service Revenue (c) = (a) - (b)
February 2014	\$4,890,504	\$272,442	\$4,618,062
March	\$4,676,872	\$267,418	\$4,409,454
April	\$3,330,665	\$230,471	\$3,100,194
May	\$3,060,415	\$178,368	\$2,882,047
June	3,098,947.76	\$65,954	\$3,032,993
July	3,630,971.77	\$76,111	\$3,554,860
August	3,591,193.62	\$65,576	\$3,525,618
September	3,394,879.51	\$67,404	\$3,327,475
October	3,517,006.01	\$80,419	\$3,436,587
November	\$3,899,516	\$54,438	\$3,845,078
December	\$5,675,345	\$62,218	\$5,613,128
January 2015	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total	\$42,766,315	\$1,420,818	\$41,345,498

(a) Monthly Energy Service Revenue Report - CR97987A
 (b) Schedule 11, Page 2, Column (g)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
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Liberty Utilities
 Reconciliation of Default Service Under Recovery
 Balance Incurred February 2012 through January 2013
 Recovered May 2013 - April 2014

Month	Beginning Under Recovery Balance (a)	Default Service Adjustment Revenue (b)	Adjustments (c)	Ending Under Recovery Balance (d)	Balance Subject to Interest (e)	Effective Interest Rate (f)	Interest (g)	Cumulative Interest (h)
May-13	(\$504,601)	\$80,004	\$92	(\$424,506)	(\$464,554)	3.25%	(\$1,240)	(\$1,240)
Jun-13	(\$425,746)	\$40,097	\$94	(\$385,554)	(\$405,650)	3.25%	(\$1,083)	(\$2,322)
Jul-13	(\$386,637)	\$48,128	\$133	(\$338,376)	(\$362,507)	3.25%	(\$967)	(\$3,290)
Aug-13	(\$339,344)	\$43,032	\$118	(\$296,194)	(\$317,769)	3.25%	(\$848)	(\$4,138)
Sep-13	(\$297,042)	\$36,819	\$72	(\$260,150)	(\$278,596)	3.25%	(\$744)	(\$4,881)
Oct-13	(\$260,894)	\$36,455	\$62	(\$224,377)	(\$242,636)	3.25%	(\$648)	(\$5,529)
Nov-13	(\$225,025)	\$36,613	\$73	(\$188,338)	(\$206,682)	3.25%	(\$552)	(\$6,081)
Dec-13	(\$188,890)	\$44,081	\$85	(\$144,724)	(\$166,807)	3.25%	(\$445)	(\$6,526)
Jan-14	(\$145,169)	\$44,697	\$82	(\$100,390)	(\$122,780)	3.25%	(\$328)	(\$6,853)
Feb-14	(\$100,718)	\$42,190	\$78	(\$58,450)	(\$79,584)	3.25%	(\$212)	(\$7,066)
Mar-14	(\$58,663)	\$43,734	\$70	(\$14,859)	(\$36,761)	3.25%	(\$98)	(\$7,164)
Apr-14	(\$14,957)	\$17,043	\$45	\$2,130	(\$6,413)	3.25%	(\$17)	(\$7,181)
		\$512,892	\$1,003					
Remaining Recovery				\$2,113				

- (a) Beginning Balance: March 15, 2013 May 2013 Default Service filing in DE 13-018, Schedule JDW-13, Page 2
 Prior Month Column (c) + Prior Month Column (f)
- (b) Monthly Energy Service Revenue Report - CR97987A
- (c) May 2013 - April 2014: Base Default Service revenue collected from Borderline Sales customers
- (d) Column (a) + Column (b)
- (e) [Column (a) + Column (c)] ÷ 2
- (f) Interest rate on Customer Deposits
- (g) Column (d) x [(1 + Column (e)) ^ (1 ÷ 12) - 1]
- (h) Column (f) + Prior Month Column (g)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Schedule 11
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Liberty Utilities
 Reconciliation of Default Service Over Recovery
 Balance Incurred February 2013 through January 2014
 Recovered May 2014 - April 2015

Month	Beginning Over Recovery Balance (a)	Default Service Adjustment Revenue (b)	Adjustments (c)	Ending Over Recovery Balance (d)	Balance Subject to Interest (e)	Effective Interest Rate (f)	Interest (g)	Cumulative Interest (h)
May-14	\$761,961	(\$24,194)	(\$106)	\$737,661	\$749,811	3.25%	\$2,001	\$2,001
Jun-14	\$739,662	(\$49,717)	(\$126)	\$689,818	\$714,740	3.25%	\$1,908	\$3,909
Jul-14	\$691,726	(\$53,757)	\$0	\$637,969	\$664,848	3.25%	\$1,774	\$5,683
Aug-14	\$639,743	(\$55,106)	\$0	\$584,638	\$612,190	3.25%	\$1,634	\$7,317
Sep-14	\$586,271	(\$54,188)	\$0	\$532,083	\$559,177	3.25%	\$1,492	\$8,809
Oct-14	\$533,576	(\$58,301)	\$0	\$475,275	\$504,425	3.25%	\$1,346	\$10,155
Nov-14	\$476,621	(\$49,560)	\$0	\$427,061	\$451,841	3.25%	\$1,206	\$11,361
Dec-14	\$428,267	(\$50,672)	\$0	\$377,595	\$402,931	3.25%	\$1,075	\$12,437
Jan-15	\$378,670	\$0	\$0	\$378,670	\$378,670	3.25%	\$1,011	\$13,447
Feb-15	\$379,681	\$0	\$0	\$379,681	\$379,681	3.25%	\$1,013	\$14,460
Mar-15	\$380,694	\$0	\$0	\$380,694	\$380,694	3.25%	\$1,016	\$15,476
Apr-15	\$381,710	\$0	\$0	\$381,710	\$381,710	3.25%	\$1,019	\$16,495
		(\$395,495)	(\$233)					
Remaining Refund				\$382,729				

- (a) March 21, 2014 Default Service Filing in Docket DE 14-031, Schedule DBS-8, Page 2, Prior Month Column (c) + Prior Month Column (f)
- (b) May 2014 - July 2014: Monthly Energy Service Revenue Report - CR97987A; August 2014 - January 2015: Default Service Adjustment Revenue is included in Default Service Revenue in Schedule 9
- (c) May 2014 - June 2014: Default Service Adjustment revenue collected from Borderline Sales customers
- (d) Column (a) + Column (b)
- (e) [Column (a) + Column (c)] ÷ 2
- (f) Interest rate on Customer Deposits
- (g) Column (d) x [(1 + Column (e)) ^ (1 ÷ 12) - 1]
- (h) Column (f) + Prior Month Column (g)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
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Liberty Utilities
Default Service Cost Reclassification Adjustment Factor Reconciliation
February 2014 Through January 2015

Month	Beginning Balance (a)	Revenue (b)	Adjustment (c)	Expense (d)	Monthly Over/(Under) (e)	Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Feb-14	\$66,430	\$26,740	\$57	\$26,545	\$139	\$66,569	\$66,499	3.25%	\$177	\$177
Mar-14	\$66,746	\$27,633	\$51	\$32,079	(\$4,394)	\$62,352	\$64,549	3.25%	\$172	\$350
Apr-14	\$62,524	\$20,718	\$49	\$26,644	(\$5,877)	\$56,647	\$59,585	3.25%	\$159	\$509
May-14	\$56,806	\$16,263	\$38	\$23,970	(\$7,670)	\$49,136	\$52,971	3.25%	\$141	\$650
Jun-14	\$49,277	\$14,157	\$45	\$26,817	(\$12,616)	\$36,662	\$42,970	3.25%	\$115	\$765
Jul-14	\$36,776	\$15,411	\$0	\$23,694	(\$8,283)	\$28,494	\$32,635	3.25%	\$87	\$852
Aug-14	\$28,581	\$16,389	\$0	\$32,069	(\$15,680)	\$12,900	\$20,741	3.25%	\$55	\$907
Sep-14	\$12,956	\$15,968	\$0	\$30,816	(\$14,849)	(\$1,893)	\$5,531	3.25%	\$15	\$922
Oct-14	(\$1,879)	\$16,779	\$0	\$14,425	\$2,354	\$476	(\$701)	3.25%	(\$2)	\$920
Nov-14	\$474	\$14,720	\$0	\$24,059	(\$9,340)	(\$8,866)	(\$4,196)	3.25%	(\$11)	\$909
Dec-14	(\$8,877)	\$14,688	\$0	\$25,075	(\$10,387)	(\$19,264)	(\$14,071)	3.25%	(\$38)	\$871
Jan-15	(\$19,302)	\$0	\$0	\$0	\$0	(\$19,302)	(\$19,302)	3.25%	(\$52)	\$820
		\$199,465	\$239	\$286,194						

Cumulative Over/(Under) Collection of Default Service
Administrative Costs (\$19,353)

- (a) Beginning Balance: March 21, 2014 Default Service Filing in Docket DE 14-031, Schedule DBS-9, Page 1, Prior Month Column (f) + Prior Month Column (i)
- (b) Feb 2014 - July 2014: Monthly Energy Service Revenue Report - CR97987A; August 2014 - January 2015: Default Service Adjustment Revenue is included in Default Service Revenue in Schedule 9
- (c) February 2014 - June 2014: Base Default Service revenue collected from Borderline Sales customers
July 2014 - January 2015: Borderline Sales customers revenue is included in Base Default Service Revenues
- (d) Page 2 Column (4)
- (e) Column (b) - Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) Interest Rate on Customer Deposits
- (i) Column (g) x [(1 + Column (h)) ^ (1 ÷ 12) - 1]
- (j) Column (i) + Prior Month Column (j)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Schedule 12
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Liberty Utilities
 Default Service Cost Reclassification Adjustment Expenses
 February 2014 Through January 2015

	Payroll and Other Admin Expenses (a)	Bad Debt Expense (b)	Cash Working Capital Expense (c)	Total Expense (d)
February 2014	\$4,827	\$21,718	\$0	\$26,545
March	\$4,876	\$21,718	\$5,485	\$32,079
April	\$1,560	\$21,718	\$3,366	\$26,644
May	\$0	\$21,718	\$2,252	\$23,970
June	\$402	\$21,718	\$4,697	\$26,817
July	\$201	\$21,718	\$1,775	\$23,694
August	\$5,123	\$21,718	\$5,228	\$32,069
September	\$5,576	\$21,718	\$3,523	\$30,816
October	\$6,781	\$21,718	(\$14,074)	\$14,425
November	\$3,365	\$21,718	(\$1,024)	\$24,059
December	\$0	\$21,718	\$3,357	\$25,075
January 2015	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total	\$32,712	\$238,898	\$14,584	\$286,194

(a) Per general ledger and invoices

(b) March 21, 2014 Default Service Filing in Docket DE 14-031, Schedule DBS-10, Workpaper 2,
 Page 1: Section 5, Line (3) ÷ 12

(c) Page 3 Column (e)+ Page 4 Column (e)

(d) Column (a) + Column (b) + Column (c)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Schedule 12
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Liberty Utilities
 Default Service Cost Reclassification Adjustment Expenses
 February 2014 Through January 2015

	Total Power Procurement Default Service Expenses (a)	CWC % (b)	Working Capital Requirement (c)	Prime Interest Rate (d)	Working Capital Impact (e)
February 2014	\$0	2.91%	\$0	3.25%	\$0
March	\$5,799,372	2.91%	\$168,762	3.25%	\$5,485
April	\$3,558,975	2.91%	\$103,566	3.25%	\$3,366
May	\$2,381,654	2.91%	\$69,306	3.25%	\$2,252
June	\$4,966,931	2.91%	\$144,538	3.25%	\$4,697
July	\$4,820,758	2.91%	\$140,284	3.25%	\$4,559
August	\$5,527,365	2.91%	\$160,846	3.25%	\$5,228
September	\$3,725,039	2.91%	\$108,399	3.25%	\$3,523
October	\$3,823,164	2.91%	\$111,254	3.25%	\$3,616
November	\$2,806,464	2.91%	\$81,668	3.25%	\$2,654
December	\$3,549,511	2.91%	\$103,291	3.25%	\$3,357
January 2015	<u>\$0</u>	2.91%	<u>\$0</u>	3.25%	<u>\$0</u>
Total	\$40,959,233		\$1,191,914		\$38,737

(a) Schedule 7, Page 2, Column (c)

(b) March 21, 2014 Default Service Filing in Docket DE 14-031, Schedule DBS-10, Workpaper 5,
 Page 1, Line (1) Column (d)

(c) Column (a) x Column (b)

(d) Prime Interest Rate - Interest Rate on Customer Deposits

(e) Column (c) x Column (d)

Liberty Utilities
 Renewable Portfolio Standard Reconciliation
 January 2014 - December 2014

Month	Beginning Balance (a)	Revenue (b)	Adjustment (c)	Expense (d)	Monthly Over/(Under) (e)	Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Jan-14	\$0	\$284,761		\$10,455	\$274,306	\$274,306	\$137,153	3.25%	\$366	\$366
Feb-14	\$274,672	\$272,442		\$0	\$272,442	\$547,114	\$410,893	3.25%	\$1,097	\$1,463
Mar-14	\$548,211	\$267,418		\$0	\$267,418	\$815,628	\$681,919	3.25%	\$1,820	\$3,283
Apr-14	\$817,448	\$230,471		\$9,991	\$220,480	\$1,037,928	\$927,688	3.25%	\$2,476	\$5,758
May-14	\$1,040,404	\$178,368		\$0	\$178,368	\$1,218,772	\$1,129,588	3.25%	\$3,015	\$8,773
Jun-14	\$1,221,786	\$173,115		\$1,415,124	(\$1,242,009)	(\$20,223)	\$600,782	3.25%	\$1,603	\$10,376
Jul-14	(\$18,619)	\$189,983		\$174,244	\$15,739	(\$2,880)	(\$10,750)	3.25%	(\$29)	\$10,348
Aug-14	(\$2,909)	\$194,439		\$0	\$194,439	\$191,530	\$94,310	3.25%	\$252	\$10,599
Sep-14	\$191,782	\$191,200		\$0	\$191,200	\$382,981	\$287,381	3.25%	\$767	\$11,366
Oct-14	\$383,748	\$205,712		\$1,107,006	(\$901,294)	(\$517,546)	(\$66,899)	3.25%	(\$179)	\$11,188
Nov-14	(\$517,724)	\$160,364		\$230,168	(\$69,804)	(\$587,529)	(\$552,627)	3.25%	(\$1,475)	\$9,713
Dec-14	(\$589,004)	\$163,964		\$0	\$163,964	(\$425,039)	(\$507,021)	3.25%	(\$1,353)	\$8,360
		\$2,512,236	\$0	\$2,946,988						

Cumulative Over/(Under) Collection of Renewable Porfolio Standard Compliance Costs (\$426,392)

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Page 2 Column (g)
- (c)
- (d) Page 3
- (e) Column (b) - Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) Interest Rate on Customer Deposits
- (i) Column (g) x [(1 + Column (h)) ^ (1 ÷ 12) - 1]
- (j) Column (i) + Prior Month Column (j)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Schedule 13
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Liberty Utilities
 Renewable Portfolio Adder Revenue

Month	Small Customer	Renewable	Renewable	Large Customer	Renewable	Renewable	Total
	Group	Portfolio	Portfolio	Group	Portfolio	Portfolio	Renewable
	kWh	Standard	Standard	kWh	Standard	Standard	Portfolio
	Deliveries	Adder	Revenue	Deliveries	Adder	Revenue	Standard
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
January 2014	39,423,570	\$0.00525	\$206,974	14,816,571	\$0.00525	\$77,787	\$284,761
February	34,242,469	\$0.00525	\$179,773	16,757,455	\$0.00553	\$92,669	\$272,442
March	33,922,240	\$0.00525	\$178,092	16,152,973	\$0.00553	\$89,326	\$267,418
April	28,080,870	\$0.00525	\$147,425	15,017,453	\$0.00553	\$83,047	\$230,471
May	26,047,694	\$0.00434	\$113,047	15,050,853	\$0.00434	\$65,321	\$178,368
June	24,691,381	\$0.00434	\$107,161	15,196,848	\$0.00434	\$65,954	\$173,115
July	26,237,697	\$0.00434	\$113,872	17,537,190	\$0.00434	\$76,111	\$189,983
August	29,691,978	\$0.00434	\$128,863	15,109,586	\$0.00434	\$65,576	\$194,439
September	28,524,325	\$0.00434	\$123,796	15,530,950	\$0.00434	\$67,404	\$191,200
October	28,869,427	\$0.00434	\$125,293	18,529,634	\$0.00434	\$80,419	\$205,712
November	26,614,656	\$0.00398	\$105,926	13,677,801	\$0.00398	\$54,438	\$160,364
December	25,564,514	\$0.00398	\$101,747	15,632,545	\$0.00398	\$62,218	\$163,964
January 2015	0	\$0.00595	\$0	0	\$0.00595	\$0	\$0

- (a) Monthly Energy Service Revenue Report - CR97987A
- (b) Approved RPS Adder
- (c) Column (a) x Column (b)
- (d) Monthly Energy Service Revenue Report - CR97987A
- (e) Approved RPS Adder
- (f) Column (d) x Column (e)
- (g) Column (c) + Column (f)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Schedule 13
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Liberty Utilities
 Default Service Cost Reclassification Adjustment Expenses
 February 2014 Through January 2015

	RPS Expenses (a)	CWC % (b)	Working Capital Requirement (c)	Prime Interest Rate (d)	Working Capital Impact (e)
February 2014	\$0	-49.17%	\$0	3.25%	\$0
March	\$0	-49.17%	\$0	3.25%	\$0
April	\$0	-49.17%	\$0	3.25%	\$0
May	\$0	-49.17%	\$0	3.25%	\$0
June	\$0	-49.17%	\$0	3.25%	\$0
July	\$174,244	-49.17%	(\$85,676)	3.25%	(\$2,784)
August	\$0	-49.17%	\$0	3.25%	\$0
September	\$0	-49.17%	\$0	3.25%	\$0
October	\$1,107,006	-49.17%	(\$544,315)	3.25%	(\$17,690)
November	\$230,168	-49.17%	(\$113,174)	3.25%	(\$3,678)
December	\$0	-49.17%	\$0	3.25%	\$0
January 2015	<u>\$0</u>	-49.17%	<u>\$0</u>	3.25%	<u>\$0</u>
Total	\$1,511,418		(\$743,164)		(\$24,153)

- (a) Schedule 11, Page 3
- (b) March 21, 2014 Default Service Filing in Docket DE 14-031, Schedule DBS-10, Workpaper 5, Page 1, Line (2) Column (d)
- (c) Column (a) x Column (b)
- (d) Prime Interest Rate - Interest Rate on Customer Deposits
- (e) Column (c) x Column (d)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
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Liberty Utilities
 Renewable Portfolio Standard Expenses

2014 Program Year
 Renewable Portfolio
 Standard Expenses

<u>Month</u>	<u>(a)</u>	<u>(b)</u>	<u>(c)</u>
January 2014	\$10,455	\$0	\$10,455
February	\$0	\$0	\$0
March	\$0	\$0	\$0
April	\$9,991	\$0	\$9,991
May	\$0	\$0	\$0
June	\$1,415,124	\$0	\$1,415,124
July	\$0	\$174,244	\$174,244
August	\$0	\$0	\$0
September	\$0	\$0	\$0
October	\$0	\$1,107,006	\$1,107,006
November	\$0	\$230,168	\$230,168
December	\$0	\$0	\$0
January 2015	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total	\$1,435,570	\$1,511,418	\$2,946,988

- (a) From Invoices for RECS, June Includes ACP Payment
- (b) From Invoices for RECS
- (c) Column (a) + Column (b)