

**Liberty Utilities**  
**Summary of Stranded Cost**  
**Over/(Under) Collection**  
**October 2014 - April 2016\***

<b>Rate Class</b>	<b>Cumulative Over/(Under)</b>
<b>D</b>	(\$229)
<b>D-10</b>	(\$2,254)
<b>G-1</b>	(\$1,666)
<b>G-2</b>	\$249
<b>G-3</b>	(\$3,347)
<b>Streetlights</b>	\$5
<b>T</b>	(\$126)
<b>V</b>	\$16
<b>Total Under</b>	(\$7,369)

Source: Pages 2 and 3

\* Rates will be effective thru April 30, 2016

Liberty Utilities  
 Stranded Cost Reconciliation  
 October 2014 Through April 2016

Rate D	Over/ (Under) Beginning Balance	Adjustment	CTC Revenue	Stranded Cost Adj't Factor Revenue	CTC Expense	Monthly Over/ (Under)	Over/ (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest	Rate T	Over/ (Under) Beginning Balance	Adjustment	CTC Revenue	Stranded Cost Adj't Factor Revenue	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)	(k)	Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
Oct-14	\$461		\$17,889	\$0	\$17,917	(\$28)	\$433	\$447	3.25%	\$1	\$1	Oct-14	(\$48)		\$974	\$0	\$974	\$0	(\$48)	(\$48)	3.25%	(\$0)	(\$0)
Nov-14	\$434		\$16,391	\$0	\$16,416	(\$25)	\$409	\$422	3.25%	\$1	\$2	Nov-14	(\$48)		\$1,027	\$0	\$1,027	(\$0)	(\$48)	(\$48)	3.25%	(\$0)	(\$0)
Dec-14	\$410		\$15,327	\$0	\$15,348	(\$21)	\$389	\$400	3.25%	\$1	\$3	Dec-14	(\$48)		\$1,083	\$0	\$1,083	(\$0)	(\$48)	(\$48)	3.25%	(\$0)	(\$0)
Jan-15	\$390		\$21,245	\$0	\$21,245	\$0	\$390	\$390	3.25%	\$1	\$4	Jan-15	(\$48)		\$1,730	\$0	\$1,730	\$0	(\$48)	(\$49)	3.25%	(\$0)	(\$1)
Feb-15	\$391		\$21,618	\$0	\$21,618	\$0	\$391	\$391	3.25%	\$1	\$6	Feb-15	(\$49)		\$1,767	\$0	\$1,767	\$0	(\$49)	(\$49)	3.25%	(\$0)	(\$1)
Mar-15	\$392		\$22,471	\$0	\$22,471	\$0	\$392	\$392	3.25%	\$1	\$7	Mar-15	(\$49)		\$2,248	\$0	\$2,248	\$0	(\$49)	(\$49)	3.25%	(\$0)	(\$1)
Apr-15	\$393		\$0	\$0	\$0	\$0	\$393	\$393	3.25%	\$1	\$8	Apr-15	(\$49)		\$0	\$0	\$0	\$0	(\$49)	(\$49)	3.25%	(\$0)	(\$1)
May-15	\$394	(\$622)	\$0	\$0	\$0	\$0	(\$228)	\$83	3.25%	\$0	\$8	May-15	(\$49)	(\$75)	\$0	\$0	\$0	(\$124)	(\$87)	3.25%	(\$0)	(\$1)	
Jun-15	(\$228)		\$0	\$0	\$0	\$0	(\$228)	(\$228)	3.25%	(\$1)	\$7	Jun-15	(\$125)		\$0	\$0	\$0	(\$125)	(\$125)	3.25%	(\$0)	(\$1)	
Jul-15	(\$228)		\$0	\$0	\$0	\$0	(\$228)	(\$228)	3.25%	(\$1)	\$7	Jul-15	(\$125)		\$0	\$0	\$0	(\$125)	(\$125)	3.25%	(\$0)	(\$2)	
Aug-15	(\$229)		\$0	\$0	\$0	\$0	(\$229)	(\$229)	3.25%	(\$1)	\$6	Aug-15	(\$125)		\$0	\$0	\$0	(\$125)	(\$125)	3.25%	(\$0)	(\$2)	
Sep-15	(\$229)		\$0	\$0	\$0	\$0	(\$229)	(\$229)	3.25%	(\$1)	\$5	Sep-15	(\$126)		\$0	\$0	\$0	(\$126)	(\$126)	3.25%	(\$0)	(\$3)	
Oct-15	(\$230)		\$0	\$0	\$0	\$0	(\$230)	(\$230)	3.25%	(\$1)	\$5	Oct-15	(\$126)		\$0	\$0	\$0	(\$126)	(\$126)	3.25%	(\$0)	(\$3)	
Nov-15	(\$231)		\$0	\$0	\$0	\$0	(\$231)	(\$231)	3.25%	(\$1)	\$4	Nov-15	(\$126)		\$0	\$0	\$0	(\$126)	(\$126)	3.25%	(\$0)	(\$3)	
Dec-15	(\$231)		\$0	\$0	\$0	\$0	(\$231)	(\$231)	3.25%	(\$1)	\$4	Dec-15	(\$127)		\$0	\$0	\$0	(\$127)	(\$127)	3.25%	(\$0)	(\$4)	
Jan-16	(\$232)		\$0	\$0	\$0	\$0	(\$232)	(\$232)	3.25%	(\$1)	\$3	Jan-16	(\$127)		\$0	\$0	\$0	(\$127)	(\$127)	3.25%	(\$0)	(\$4)	
Feb-16	(\$232)		\$0	\$0	\$0	\$0	(\$232)	(\$232)	3.25%	(\$1)	\$2	Feb-16	(\$127)		\$0	\$0	\$0	(\$127)	(\$127)	3.25%	(\$0)	(\$4)	
Mar-16	(\$233)		\$0	\$0	\$0	\$0	(\$233)	(\$233)	3.25%	(\$1)	\$2	Mar-16	(\$128)		\$0	\$0	\$0	(\$128)	(\$128)	3.25%	(\$0)	(\$5)	
Apr-16	(\$234)		\$0	\$0	\$0	\$0	(\$234)	(\$234)	3.25%	(\$1)	\$1	Apr-16	(\$128)		\$0	\$0	\$0	(\$128)	(\$128)	3.25%	(\$0)	(\$5)	

Cumulative Over/(Under) Collection of Stranded Cost

(\$229)

Cumulative Over/(Under) Collection of Stranded Cost

(\$126)

Rate D-10	Over/ (Under) Beginning Balance	Adjustment	CTC Revenue	Stranded Cost Adj't Factor Revenue	CTC Expense	Monthly Over/ (Under)	Over/ (Under) Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Total Interest	Streetslights	Over/ (Under) Beginning Balance	Adjustment	CTC Revenue	Stranded Cost Adj't Factor Revenue	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)	(k)	Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
Oct-14	\$106		\$278	\$278	\$63	(\$63)	\$44	\$75	3.25%	\$0	\$0	Oct-14	(\$14)		\$1	\$0	\$1	(\$0)	(\$14)	(\$14)	3.25%	(\$0)	(\$0)
Nov-14	\$44		\$295	\$295	\$295	(\$295)	(\$104)	\$839	3.25%	(\$0)	(\$0)	Nov-14	(\$14)		\$839	\$0	\$839	(\$0)	(\$14)	(\$14)	3.25%	(\$0)	(\$0)
Dec-14	(\$252)		\$368	\$368	\$368	(\$368)	(\$619)	(\$435)	3.25%	(\$1)	(\$1)	Dec-14	(\$15)		\$372	\$0	\$372	\$0	(\$15)	(\$15)	3.25%	(\$0)	(\$0)
Jan-15	(\$620)		\$458	\$458	\$458	(\$458)	(\$1,079)	(\$850)	3.25%	(\$2)	(\$4)	Jan-15	(\$15)		\$311	\$0	\$311	\$0	(\$15)	(\$15)	3.25%	(\$0)	(\$0)
Feb-15	(\$1,081)		\$534	\$534	\$534	(\$534)	(\$1,615)	(\$1,348)	3.25%	(\$4)	(\$7)	Feb-15	(\$15)		\$301	\$0	\$301	\$0	(\$15)	(\$15)	3.25%	(\$0)	(\$0)
Mar-15	(\$1,619)		\$553	\$553	\$553	(\$553)	(\$2,172)	(\$1,896)	3.25%	(\$5)	(\$12)	Mar-15	(\$15)		\$303	\$0	\$303	\$0	(\$15)	(\$15)	3.25%	(\$0)	(\$0)
Apr-15	(\$2,178)		\$0	\$0	\$0	\$0	(\$2,178)	(\$2,178)	3.25%	(\$6)	(\$18)	Apr-15	(\$15)		\$0	\$0	\$0	(\$15)	(\$15)	3.25%	(\$0)	(\$0)	
May-15	(\$2,183)	(\$47)	\$0	\$0	\$0	\$0	(\$2,230)	(\$2,207)	3.25%	(\$6)	(\$24)	May-15	(\$15)	\$20	\$0	\$0	\$0	\$5	(\$5)	3.25%	(\$0)	(\$0)	
Jun-15	(\$2,236)		\$0	\$0	\$0	\$0	(\$2,236)	(\$2,236)	3.25%	(\$6)	(\$30)	Jun-15	\$5		\$0	\$0	\$0	\$5	\$5	3.25%	\$0	(\$0)	
Jul-15	(\$2,242)		\$0	\$0	\$0	\$0	(\$2,242)	(\$2,242)	3.25%	(\$6)	(\$36)	Jul-15	\$5		\$0	\$0	\$0	\$5	\$5	3.25%	\$0	(\$0)	
Aug-15	(\$2,248)		\$0	\$0	\$0	\$0	(\$2,248)	(\$2,248)	3.25%	(\$6)	(\$42)	Aug-15	\$5		\$0	\$0	\$0	\$5	\$5	3.25%	\$0	(\$0)	
Sep-15	(\$2,254)		\$0	\$0	\$0	\$0	(\$2,254)	(\$2,254)	3.25%	(\$6)	(\$49)	Sep-15	\$5		\$0	\$0	\$0	\$5	\$5	3.25%	\$0	(\$0)	
Oct-15	(\$2,260)		\$0	\$0	\$0	\$0	(\$2,260)	(\$2,260)	3.25%	(\$6)	(\$55)	Oct-15	\$5		\$0	\$0	\$0	\$5	\$5	3.25%	\$0	(\$0)	
Nov-15	(\$2,266)		\$0	\$0	\$0	\$0	(\$2,266)	(\$2,266)	3.25%	(\$6)	(\$61)	Nov-15	\$5		\$0	\$0	\$0	\$5	\$5	3.25%	\$0	(\$0)	
Dec-15	(\$2,273)		\$0	\$0	\$0	\$0	(\$2,273)	(\$2,273)	3.25%	(\$6)	(\$67)	Dec-15	\$5		\$0	\$0	\$0	\$5	\$5	3.25%	\$0	(\$0)	
Jan-16	(\$2,279)		\$0	\$0	\$0	\$0	(\$2,279)	(\$2,279)	3.25%	(\$6)	(\$73)	Jan-16	\$5		\$0	\$0	\$0	\$5	\$5	3.25%	\$0	(\$0)	
Feb-16	(\$2,285)		\$0	\$0	\$0	\$0	(\$2,285)	(\$2,285)	3.25%	(\$6)	(\$79)	Feb-16	\$5		\$0	\$0	\$0	\$5	\$5	3.25%	\$0	(\$0)	
Mar-16	(\$2,291)		\$0	\$0	\$0	\$0	(\$2,291)	(\$2,291)	3.25%	(\$6)	(\$86)	Mar-16	\$5		\$0	\$0	\$0	\$5	\$5	3.25%	\$0	(\$0)	
Apr-16	(\$2,297)		\$0	\$0	\$0	\$0	(\$2,297)	(\$2,297)	3.25%	(\$6)	(\$92)	Apr-16	\$5		\$0	\$0	\$0	\$5	\$5	3.25%	\$0	(\$0)	

Cumulative Over/(Under) Collection of Stranded Cost

(\$2,254)

Cumulative Over/(Under) Collection of Stranded Cost

\$5

- (a) DE 14-340 Schedule DBS/HMT-2 Column (a) September 2014 balance
  - (b) Pages 2 and 3; Schedule DBS/HMT-4 in DE 14-340
  - (c) Company billing system report
  - (d) Schedule HMT-3, Page 1
  - (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]
  - (k) Column (i) + Prior Month Column (j)
- \* Rates will be effective thru April 30, 2016

Liberty Utilities  
 Stranded Cost Reconciliation  
 October 2014 Through April 2016

Rate G-1	Over/ (Under) Beginning Balance	Adjustment	CTC Revenue	Stranded Cost Adj't Factor Revenue	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)	(k)
Oct-14	(\$924)		\$25,979	\$0	\$25,979	\$0	(\$924)	(\$924)	3.25%	(\$3)	(\$3)
Nov-14	(\$927)		\$19,846	\$0	\$19,846	\$0	(\$927)	(\$927)	3.25%	(\$3)	(\$5)
Dec-14	(\$929)		\$33,497	\$0	\$33,497	\$0	(\$929)	(\$929)	3.25%	(\$3)	(\$8)
Jan-15	(\$932)		\$21,619	\$0	\$21,619	\$0	(\$932)	(\$932)	3.25%	(\$3)	(\$10)
Feb-15	(\$934)		\$22,583	\$0	\$22,583	\$0	(\$934)	(\$934)	3.25%	(\$3)	(\$13)
Mar-15	(\$937)		\$21,713	\$0	\$21,713	\$0	(\$937)	(\$937)	3.25%	(\$3)	(\$15)
Apr-15	(\$939)		\$0	\$0	\$0	\$0	(\$939)	(\$939)	3.25%	(\$3)	(\$18)
May-15	(\$942)	(\$708)	\$0	\$0	\$0	\$0	(\$1,649)	(\$1,296)	3.25%	(\$4)	(\$21)
Jun-15	(\$1,653)		\$0	\$0	\$0	\$0	(\$1,653)	(\$1,653)	3.25%	(\$4)	(\$26)
Jul-15	(\$1,657)		\$0	\$0	\$0	\$0	(\$1,657)	(\$1,657)	3.25%	(\$4)	(\$30)
Aug-15	(\$1,662)		\$0	\$0	\$0	\$0	(\$1,662)	(\$1,662)	3.25%	(\$5)	(\$35)
Sep-15	(\$1,666)		\$0	\$0	\$0	\$0	(\$1,666)	(\$1,666)	3.25%	(\$5)	(\$39)
Oct-15	(\$1,671)		\$0	\$0	\$0	\$0	(\$1,671)	(\$1,671)	3.25%	(\$5)	(\$44)
Nov-15	(\$1,675)		\$0	\$0	\$0	\$0	(\$1,675)	(\$1,675)	3.25%	(\$5)	(\$48)
Dec-15	(\$1,680)		\$0	\$0	\$0	\$0	(\$1,680)	(\$1,680)	3.25%	(\$5)	(\$53)
Jan-16	(\$1,684)		\$0	\$0	\$0	\$0	(\$1,684)	(\$1,684)	3.25%	(\$5)	(\$57)
Feb-16	(\$1,689)		\$0	\$0	\$0	\$0	(\$1,689)	(\$1,689)	3.25%	(\$5)	(\$62)
Mar-16	(\$1,694)		\$0	\$0	\$0	\$0	(\$1,694)	(\$1,694)	3.25%	(\$5)	(\$66)
Apr-16	(\$1,698)		\$0	\$0	\$0	\$0	(\$1,698)	(\$1,698)	3.25%	(\$5)	(\$71)

Cumulative Over/(Under) Collection of Stranded Cost

(\$1,666)

Rate G-3	Over/ (Under) Beginning Balance	Adjustment	CTC Revenue	Stranded Cost Adj't Factor Revenue	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)	(k)
Oct-14	(\$3,550)		\$6,361	\$0	\$6,282	\$79	(\$3,471)	(\$3,511)	3.25%	(\$10)	(\$10)
Nov-14	(\$3,481)		\$5,451	\$0	\$5,384	\$67	(\$3,414)	(\$3,447)	3.25%	(\$9)	(\$19)
Dec-14	(\$3,423)		\$5,724	\$0	\$5,653	\$71	(\$3,352)	(\$3,388)	3.25%	(\$9)	(\$28)
Jan-15	(\$3,361)		\$6,310	\$0	\$6,310	\$0	(\$3,361)	(\$3,361)	3.25%	(\$9)	(\$37)
Feb-15	(\$3,371)		\$6,259	\$0	\$6,259	\$0	(\$3,371)	(\$3,371)	3.25%	(\$9)	(\$46)
Mar-15	(\$3,380)		\$6,880	\$0	\$6,880	\$0	(\$3,380)	(\$3,380)	3.25%	(\$9)	(\$55)
Apr-15	(\$3,389)		\$0	\$0	\$0	\$0	(\$3,389)	(\$3,389)	3.25%	(\$9)	(\$65)
May-15	(\$3,398)	\$87	\$0	\$0	\$0	\$0	(\$3,311)	(\$3,355)	3.25%	(\$9)	(\$74)
Jun-15	(\$3,320)		\$0	\$0	\$0	\$0	(\$3,320)	(\$3,320)	3.25%	(\$9)	(\$83)
Jul-15	(\$3,329)		\$0	\$0	\$0	\$0	(\$3,329)	(\$3,329)	3.25%	(\$9)	(\$92)
Aug-15	(\$3,338)		\$0	\$0	\$0	\$0	(\$3,338)	(\$3,338)	3.25%	(\$9)	(\$101)
Sep-15	(\$3,347)		\$0	\$0	\$0	\$0	(\$3,347)	(\$3,347)	3.25%	(\$9)	(\$110)
Oct-15	(\$3,357)		\$0	\$0	\$0	\$0	(\$3,357)	(\$3,357)	3.25%	(\$9)	(\$119)
Nov-15	(\$3,366)		\$0	\$0	\$0	\$0	(\$3,366)	(\$3,366)	3.25%	(\$9)	(\$128)
Dec-15	(\$3,375)		\$0	\$0	\$0	\$0	(\$3,375)	(\$3,375)	3.25%	(\$9)	(\$137)
Jan-16	(\$3,384)		\$0	\$0	\$0	\$0	(\$3,384)	(\$3,384)	3.25%	(\$9)	(\$146)
Feb-16	(\$3,393)		\$0	\$0	\$0	\$0	(\$3,393)	(\$3,393)	3.25%	(\$9)	(\$155)
Mar-16	(\$3,402)		\$0	\$0	\$0	\$0	(\$3,402)	(\$3,402)	3.25%	(\$9)	(\$165)
Apr-16	(\$3,411)		\$0	\$0	\$0	\$0	(\$3,411)	(\$3,411)	3.25%	(\$9)	(\$174)

Cumulative Over/(Under) Collection of Stranded Cost

(\$3,347)

Rate G-2	Over/ (Under) Beginning Balance	Adjustment	CTC Revenue	Stranded Cost Adj't Factor Revenue	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)	(k)
Oct-14	\$816		\$11,079	\$138	\$11,079	(\$138)	\$678	\$747	3.25%	\$2	\$2
Nov-14	\$680		\$9,854	\$123	\$9,854	(\$123)	\$556	\$618	3.25%	\$2	\$4
Dec-14	\$558		\$10,216	\$128	\$10,216	(\$128)	\$430	\$494	3.25%	\$1	\$5
Jan-15	\$432		\$9,217	\$115	\$9,217	(\$115)	\$316	\$374	3.25%	\$1	\$6
Feb-15	\$317		\$9,751	\$122	\$9,751	(\$122)	\$196	\$257	3.25%	\$1	\$7
Mar-15	\$196		\$12,059	\$151	\$12,059	(\$151)	\$46	\$121	3.25%	\$0	\$7
Apr-15	\$46		\$0	\$0	\$0	\$0	\$46	\$46	3.25%	\$0	\$7
May-15	\$46	\$201	\$0	\$0	\$0	\$0	\$247	\$146	3.25%	\$0	\$8
Jun-15	\$247		\$0	\$0	\$0	\$0	\$247	\$247	3.25%	\$1	\$8
Jul-15	\$248		\$0	\$0	\$0	\$0	\$248	\$248	3.25%	\$1	\$9
Aug-15	\$248		\$0	\$0	\$0	\$0	\$248	\$248	3.25%	\$1	\$10
Sep-15	\$249		\$0	\$0	\$0	\$0	\$249	\$249	3.25%	\$1	\$10
Oct-15	\$250		\$0	\$0	\$0	\$0	\$250	\$250	3.25%	\$1	\$11
Nov-15	\$250		\$0	\$0	\$0	\$0	\$250	\$250	3.25%	\$1	\$12
Dec-15	\$251		\$0	\$0	\$0	\$0	\$251	\$251	3.25%	\$1	\$12
Jan-16	\$252		\$0	\$0	\$0	\$0	\$252	\$252	3.25%	\$1	\$13
Feb-16	\$252		\$0	\$0	\$0	\$0	\$252	\$252	3.25%	\$1	\$14
Mar-16	\$253		\$0	\$0	\$0	\$0	\$253	\$253	3.25%	\$1	\$14
Apr-16	\$254		\$0	\$0	\$0	\$0	\$254	\$254	3.25%	\$1	\$15

Cumulative Over/(Under) Collection of Stranded Cost

\$249

Rate V	Over/ (Under) Beginning Balance	Adjustment	CTC Revenue	Stranded Cost Adj't Factor Revenue	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)	(k)
Oct-14	\$18		\$13	\$0	\$13	\$0	\$18	\$18	3.25%	\$0	\$0
Nov-14	\$18		\$14	\$0	\$14	\$0	\$18	\$18	3.25%	\$0	\$0
Dec-14	\$18		\$19	\$0	\$19	(\$0)	\$18	\$18	3.25%	\$0	\$0
Jan-15	\$18		\$24	\$0	\$24	\$0	\$18	\$18	3.25%	\$0	\$0
Feb-15	\$18		\$26	\$0	\$26	\$0	\$18	\$18	3.25%	\$0	\$0
Mar-15	\$18		\$34	\$0	\$34	\$0	\$18	\$18	3.25%	\$0	\$0
Apr-15	\$18		\$0	\$0	\$0	\$0	\$18	\$18	3.25%	\$0	\$0
May-15	\$18	(\$2)	\$0	\$0	\$0	\$0	\$16	\$17	3.25%	\$0	\$0
Jun-15	\$16		\$0	\$0	\$0	\$0	\$16	\$16	3.25%	\$0	\$0
Jul-15	\$16		\$0	\$0	\$0	\$0	\$16	\$16	3.25%	\$0	\$0
Aug-15	\$16		\$0	\$0	\$0	\$0	\$16	\$16	3.25%	\$0	\$1
Sep-15	\$16		\$0	\$0	\$0	\$0	\$16	\$16	3.25%	\$0	\$1
Oct-15	\$16		\$0	\$0	\$0	\$0	\$16	\$16	3.25%	\$0	\$1
Nov-15	\$16		\$0	\$0	\$0	\$0	\$16	\$16	3.25%	\$0	\$1
Dec-15	\$16		\$0	\$0	\$0	\$0	\$16	\$16	3.25%	\$0	\$1
Jan-16	\$16		\$0	\$0	\$0	\$0	\$16	\$16	3.25%	\$0	\$1
Feb-16	\$16		\$0	\$0	\$0	\$0	\$16	\$16	3.25%	\$0	\$1
Mar-16	\$16		\$0	\$0	\$0	\$0	\$16	\$16	3.25%	\$0	\$1
Apr-16	\$16		\$0	\$0	\$0	\$0	\$16	\$16	3.25%	\$0	\$1

Cumulative Over/(Under) Collection of Stranded Cost

\$16

(a) DE 14-340 Schedule DBS/HMT-2 Column (a) September 2014 balance  
 (b) Pages 2 and 3; Schedule DBS/HMT-4 in DE 14-340  
 (c) Company billing system report  
 (d) Schedule HMT-3, Page 1  
 (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]  
 (k) Column (i) + Prior Month Column (j)  
 \* Rates will be effective thru April 30, 2016

**Liberty Utilities**  
**Transmission Charge Reconciliation**  
**October 2014 Through April 2016\***

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
	(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)	\$1,517,041		\$973,531	\$543,509	(\$299,774)	(\$571,528)	3.25%	(\$1,548)	(\$17,717)
Feb-15	(\$301,322)	\$1,563,890		\$924,857	\$639,033	\$337,711	\$18,195	3.25%	\$49	(\$17,668)
Mar-15	\$337,761	\$1,662,149		\$1,115,577	\$546,573	\$884,333	\$611,047	3.25%	\$1,655	(\$16,013)
Apr-15	\$885,988	\$0		\$0	\$0	\$885,988	\$885,988	3.25%	\$2,400	(\$13,613)
May-15	\$888,388	\$0		\$0	\$0	\$888,388	\$888,388	3.25%	\$2,406	(\$11,207)
Jun-15	\$890,794	\$0		\$0	\$0	\$890,794	\$890,794	3.25%	\$2,413	(\$8,795)
Jul-15	\$893,206	\$0		\$0	\$0	\$893,206	\$893,206	3.25%	\$2,419	(\$6,376)
Aug-15	\$895,626	\$0		\$0	\$0	\$895,626	\$895,626	3.25%	\$2,426	(\$3,950)
Sep-15	\$898,051	\$0		\$0	\$0	\$898,051	\$898,051	3.25%	\$2,432	(\$1,518)
Oct-15	\$900,483	\$0		\$0	\$0	\$900,483	\$900,483	3.25%	\$2,439	\$921
Nov-15	\$902,922	\$0		\$0	\$0	\$902,922	\$902,922	3.25%	\$2,445	\$3,366
Dec-15	\$905,368	\$0		\$0	\$0	\$905,368	\$905,368	3.25%	\$2,452	\$5,818
Dec-15	\$907,820	\$0		\$0	\$0	\$907,820	\$907,820	3.25%	\$2,459	\$8,277
Jan-16	\$910,278	\$0		\$0	\$0	\$910,278	\$910,278	3.25%	\$2,465	\$10,742
Feb-16	\$912,744	\$0		\$0	\$0	\$912,744	\$912,744	3.25%	\$2,472	\$13,215
Mar-16	\$915,216	\$0		\$0	\$0	\$915,216	\$915,216	3.25%	\$2,479	\$15,693
* Apr-16	\$917,694	\$0		\$0	\$0	\$917,694	\$917,694	3.25%	\$2,485	\$18,179
		\$9,210,076		\$5,988,961						
						<b>Projected Cumulative Over/(Under) Collection of Transmission Charge</b>	<b>\$902,922</b>			

(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)

\* Rates will be effective thru April 30, 2016

**0**  
**Transmission Expense**

	NEP Transmission Expense	ISO-NE Regional Expense	ISO-NE Administrative Expense	Load Response Expense	Other Expense	Total Transmission Expense
<b>October 2014</b>	\$306,082	\$992,200	\$22,476	\$0	\$0	\$1,320,758
<b>November</b>	\$187,196	\$989,202	\$22,055	\$0	\$0	\$1,198,453
<b>December</b>	\$155,784	\$942,986	\$23,707	\$0	\$0	\$1,122,477
<b>January 2015</b>	\$155,784	\$1,135,684	\$23,433	\$0	\$0	\$1,314,901
<b>February</b>	\$462,152	\$1,118,392	\$22,790	\$0	\$0	\$1,603,334
<b>March</b>	\$893,053	\$1,118,392	\$22,790	\$0	\$0	\$1,141,182
<b>April</b>				\$0	\$0	\$0
<b>May</b>				\$0	\$0	\$0
<b>June</b>				\$0	\$0	\$0
<b>July</b>				\$0	\$0	\$0
<b>August</b>				\$0	\$0	\$0
<b>September</b>				\$0	\$0	\$0
<b>October</b>				\$0	\$0	\$0
<b>November</b>				\$0	\$0	\$0
<b>December</b>				\$0	\$0	\$0
<b>January 2016</b>				\$0	\$0	\$0
<b>February</b>				\$0	\$0	\$0
<b>March</b>				\$0	\$0	\$0
<b>* April</b>				\$0	\$0	\$0
<b>Total</b>	<b>\$2,160,051</b>	<b>\$6,296,856</b>	<b>\$137,251</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,701,105</b>

Source: Monthly NEP, NEPOOL, and ISO Bills

\* Rates will be effective thru April 30, 2016

**Liberty Utilities**  
**Calculation of RGGI Auction Excess Revenue Adjustment Factor**

Month	Auction Number	Beginning Balance With Interest	RGGI Rebate	Actual Refund	Ending Balance	Balance Subject to Interest	Effective Interest Rate	Interest	Cumulative Interest
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Jun-14	23	\$0	\$105,962		\$105,962	\$52,981	3.25%	\$141	\$141
Jul-14	24	\$106,103	\$220,151		\$326,254	\$216,179	3.25%	\$577	\$718
Aug-14	-	\$326,831	\$0		\$326,831	\$326,831	3.25%	\$872	\$1,591
Sep-14	25	\$327,703	\$212,484		\$540,187	\$433,945	3.25%	\$1,158	\$2,749
Oct-14	-	\$541,346	\$0		\$541,346	\$541,346	3.25%	\$1,445	\$4,193
Nov-14	-	\$542,790	\$0		\$542,790	\$542,790	3.25%	\$1,449	\$5,642
Dec-14	26	\$544,239	\$230,556		\$774,795	\$659,517	3.25%	\$1,760	\$7,402
Jan-15		\$776,555	\$0		\$776,555	\$776,555	3.25%	\$2,072	\$9,475
Feb-15		\$778,628	\$0		\$778,628	\$778,628	3.25%	\$2,078	\$11,553
Mar-15	27	\$780,706	\$311,199		\$1,091,905	\$936,305	3.25%	\$2,499	\$14,051
Apr-15		\$1,094,404	\$0		\$1,094,404	\$1,094,404	3.25%	\$2,921	\$16,972
May-15		\$1,097,325		\$0	\$1,097,325	\$1,097,325	3.25%	\$2,929	\$19,901
Jun-15		\$1,100,253		\$0	\$1,100,253	\$1,100,253	3.25%	\$2,936	\$22,837
Jul-15		\$1,103,190		\$0	\$1,103,190	\$1,103,190	3.25%	\$2,944	\$25,781
Aug-15		\$1,106,134		\$0	\$1,106,134	\$1,106,134	3.25%	\$2,952	\$28,733
Sep-15		\$1,109,086		\$0	\$1,109,086	\$1,109,086	3.25%	\$2,960	\$31,693
Oct-15		\$1,112,046		\$0	\$1,112,046	\$1,112,046	3.25%	\$2,968	\$34,661
Nov-15		\$1,115,014		\$0	\$1,115,014	\$1,115,014	3.25%	\$2,976	\$37,637
Dec-15		\$1,117,989		\$0	\$1,117,989	\$1,117,989	3.25%	\$2,984	\$40,621
Jan-16		\$1,120,973		\$0	\$1,120,973	\$1,120,973	3.25%	\$2,992	\$43,612
Feb-16		\$1,123,965		\$0	\$1,123,965	\$1,123,965	3.25%	\$3,000	\$46,612
Mar-16		\$1,126,964		\$0	\$1,126,964	\$1,126,964	3.25%	\$3,008	\$49,620
* Apr-16		\$1,129,972		\$0	\$1,129,972	\$1,129,972	3.25%	\$3,016	\$52,635
		Total Refund	\$1,080,352	\$0					

- (a) Prior month Column (d) + prior month Column (g)
  - (b) Actual 2014 RGGI Rebates
  - (c) Column (a) ÷ number of remaining months in recovery period
  - (d) Column (a) + Column (b) + Column (c)
  - (e) Average of Column (a) and Column (c)
  - (f) Interest rate on customer deposits
  - (g) Column (e) x [ ( 1 + Column (f) ) ^ ( 1 ÷ 12 ) - 1 ]
  - (h) Prior month Column (h) + Current month Column (g)
- \* Rates will be effective thru April 30, 2016

**Liberty Utilities**  
**Calculation of Border Sales Settlement Adjustment Factor**

Month	Beginning Balance With Interest	Actual Refund	Ending Balance	Balance Subject to Interest	Effective Interest Rate	Interest	Cumulative Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
May-14	\$107,927		\$107,927	\$107,927	3.25%	\$288	\$288
Jun-14	\$108,215		\$108,215	\$108,215	3.25%	\$289	\$577
Jul-14	\$108,504		\$108,504	\$108,504	3.25%	\$290	\$866
Aug-14	\$108,793		\$108,793	\$108,793	3.25%	\$290	\$1,157
Sep-14	\$109,083		\$109,083	\$109,083	3.25%	\$291	\$1,448
Oct-14	\$109,375		\$109,375	\$109,375	3.25%	\$292	\$1,740
Nov-14	\$109,666		\$109,666	\$109,666	3.25%	\$293	\$2,032
Dec-14	\$109,959		\$109,959	\$109,959	3.25%	\$293	\$2,326
Jan-15	\$110,253		\$110,253	\$110,253	3.25%	\$294	\$2,620
Feb-15	\$110,547		\$110,547	\$110,547	3.25%	\$295	\$2,915
Mar-15	\$110,842		\$110,842	\$110,842	3.25%	\$296	\$3,211
Apr-15	\$111,138		\$111,138	\$111,138	3.25%	\$297	\$3,508
May-15	\$111,434	\$0	\$111,434	\$111,434	3.25%	\$297	\$3,805
Jun-15	\$111,732	\$0	\$111,732	\$111,732	3.25%	\$298	\$4,103
Jul-15	\$112,030	\$0	\$112,030	\$112,030	3.25%	\$299	\$4,402
Aug-15	\$112,329	\$0	\$112,329	\$112,329	3.25%	\$300	\$4,702
Sep-15	\$112,629	\$0	\$112,629	\$112,629	3.25%	\$301	\$5,003
Oct-15	\$112,929	\$0	\$112,929	\$112,929	3.25%	\$301	\$5,304
Nov-15	\$113,231	\$0	\$113,231	\$113,231	3.25%	\$302	\$5,606
Dec-15	\$113,533	\$0	\$113,533	\$113,533	3.25%	\$303	\$5,909
Jan-16	\$113,836	\$0	\$113,836	\$113,836	3.25%	\$304	\$6,213
Feb-16	\$114,140	\$0	\$114,140	\$114,140	3.25%	\$305	\$6,518
Mar-16	\$114,444	\$0	\$114,444	\$114,444	3.25%	\$305	\$6,823
* Apr-16	\$114,750	<u>\$0</u>	\$114,750	\$114,750	3.25%	\$306	\$7,129
Total Refund		\$0					

(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)

\* Rates will be effective thru April 30, 2016

Liberty Utilities  
Energy Service Reconciliation  
February 2015 Through April 2016

Month	Over/(Under) Beginning Balance (a)	Base Energy Service Revenue (b)	Energy Service Expense (c)	Monthly Over/(Under) (d)	Over/(Under) Ending Balance (e)	Balance Subject to Interest (f)	Effective Interest Rate (g)	Interest (h)	Cumulative Interest (i)
Feb-15	\$0	\$7,832,953	\$10,519,109	(\$2,686,155)	(\$2,686,155)	(\$1,343,078)	3.25%	(\$3,584)	(\$3,584)
Mar-15	(\$2,689,740)	\$8,232,017	\$9,336,553	(\$1,104,536)	(\$3,794,276)	(\$3,242,008)	3.25%	(\$8,652)	(\$12,237)
Apr-15	(\$3,802,928)	\$0	\$0	\$0	(\$3,802,928)	(\$3,802,928)	3.25%	(\$10,149)	(\$22,386)
May-15	(\$3,813,077)	\$0	\$0	\$0	(\$3,813,077)	(\$3,813,077)	3.25%	(\$10,176)	(\$32,562)
Jun-15	(\$3,823,254)	\$0	\$0	\$0	(\$3,823,254)	(\$3,823,254)	3.25%	(\$10,204)	(\$42,766)
Jul-15	(\$3,833,457)	\$0	\$0	\$0	(\$3,833,457)	(\$3,833,457)	3.25%	(\$10,231)	(\$52,997)
Aug-15	(\$3,843,688)	\$0	\$0	\$0	(\$3,843,688)	(\$3,843,688)	3.25%	(\$10,258)	(\$63,255)
Sep-15	(\$3,853,946)	\$0	\$0	\$0	(\$3,853,946)	(\$3,853,946)	3.25%	(\$10,285)	(\$73,540)
Oct-15	(\$3,864,231)	\$0	\$0	\$0	(\$3,864,231)	(\$3,864,231)	3.25%	(\$10,313)	(\$83,853)
Nov-15	(\$3,874,544)	\$0	\$0	\$0	(\$3,874,544)	(\$3,874,544)	3.25%	(\$10,340)	(\$94,193)
Dec-15	(\$3,884,885)	\$0	\$0	\$0	(\$3,884,885)	(\$3,884,885)	3.25%	(\$10,368)	(\$104,562)
Jan-16	(\$3,895,253)	\$0	\$0	\$0	(\$3,895,253)	(\$3,895,253)	3.25%	(\$10,396)	(\$114,957)
Feb-16	(\$3,905,648)	\$0	\$0	\$0	(\$3,905,648)	(\$3,905,648)	3.25%	(\$10,423)	(\$125,381)
Mar-16	(\$3,916,072)	\$0	\$0	\$0	(\$3,916,072)	(\$3,916,072)	3.25%	(\$10,451)	(\$135,832)
Apr-16	(\$3,926,523)	\$0	\$0	\$0	(\$3,926,523)	(\$3,926,523)	3.25%	(\$10,479)	(\$146,311)
		\$16,064,971	\$19,855,662						
Cumulative Over/(Under) Collection of Energy Service						(\$3,905,648)			

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Schedule 7 Page 2
- (c) Schedule 7 Page 2
- (d) Column (b) + Column (c) - Column (d)
- (e) Column (a) + Column (e)
- (f) [Column (a) + Column (f)] ÷ 2
- (g) Interest rate on Customer Deposits
- (h) Column (g) x [( 1 + Column (h) ) ^ ( 1 ÷ 12 ) - 1]
- (i) Column (i) + Prior Month Column (j)



Liberty Utilities  
Energy Service Revenue

	Energy Service Revenue (a)	Renewable Portfolio Standard Revenue (b)	Base Energy Service Revenue (c) = (a) - (b)
Feb-15	8,119,219	\$286,265	\$7,832,953
Mar-15	8,545,851	\$313,833	\$8,232,017
Apr-15	\$0	\$0	\$0
May-15	\$0	\$0	\$0
Jun-15	\$0	\$0	\$0
Jul-15	\$0	\$0	\$0
Aug-15	\$0	\$0	\$0
Sep-15	\$0	\$0	\$0
Oct-15	\$0	\$0	\$0
Nov-15	\$0	\$0	\$0
Dec-15	\$0	\$0	\$0
Jan-16	\$0	\$0	\$0
Feb-16	\$0	\$0	\$0
Mar-16	\$0	\$0	\$0
Apr-16	\$0	<u>\$0</u>	<u>\$0</u>
Total	\$16,665,069	\$600,099	\$16,064,971

(a) Monthly Revenue Report  
(b) Schedule 11, Page 2, Column (g)

Liberty Utilities  
Energy Service Expense  
February 2015 Through April 2016

Energy Service Bill  
Total Expense

Feb-15	\$10,519,109
Mar-15	\$9,336,553
Apr-15	\$0
May-15	\$0
Jun-15	\$0
Jul-15	\$0
Aug-15	\$0
Sep-15	\$0
Oct-15	\$0
Nov-15	\$0
Dec-15	\$0
Jan-16	\$0
Feb-16	\$0
Mar-16	\$0
Apr-16	\$0

Total \$19,855,662

Source: General Ledger payments to suppliers



Liberty Utilities  
 Reconciliation of Energy Service Adjustment Factor Under Recovery  
 Balance Incurred February 2014 through January 2015  
 Recovered May 2015 - April 2016

Month	Beginning Under Recovery Balance (a)	Energy 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-15	(\$4,279,674)	\$0	\$201,061	(\$4,078,612)	(\$4,179,143)	3.25%	(\$11,153)	(\$11,153)
Jun-15	(\$4,089,765)	\$0	\$0	(\$4,089,765)	(\$4,089,766)	3.25%	(\$10,915)	(\$22,068)
Jul-15	(\$4,100,680)	\$0	\$0	(\$4,100,680)	(\$4,100,680)	3.25%	(\$10,944)	(\$33,012)
Aug-15	(\$4,111,624)	\$0	\$0	(\$4,111,624)	(\$4,111,624)	3.25%	(\$10,973)	(\$43,985)
Sep-15	(\$4,122,597)	\$0	\$0	(\$4,122,597)	(\$4,122,597)	3.25%	(\$11,002)	(\$54,988)
Oct-15	(\$4,133,600)	\$0	\$0	(\$4,133,600)	(\$4,133,600)	3.25%	(\$11,032)	(\$66,019)
Nov-15	(\$4,144,632)	\$0	\$0	(\$4,144,632)	(\$4,144,632)	3.25%	(\$11,061)	(\$77,081)
Dec-15	(\$4,155,693)	\$0	\$0	(\$4,155,693)	(\$4,155,693)	3.25%	(\$11,091)	(\$88,171)
Jan-16	(\$4,166,784)	\$0	\$0	(\$4,166,784)	(\$4,166,784)	3.25%	(\$11,120)	(\$99,292)
Feb-16	(\$4,177,904)	\$0	\$0	(\$4,177,904)	(\$4,177,904)	3.25%	(\$11,150)	(\$110,442)
Mar-16	(\$4,189,054)	\$0	\$0	(\$4,189,054)	(\$4,189,054)	3.25%	(\$11,180)	(\$121,622)
Apr-16	(\$4,200,234)	\$0	\$0	(\$4,200,234)	(\$4,200,234)	3.25%	(\$11,210)	(\$132,831)
		\$0	\$201,061					
			Remaining Refund	(\$4,211,443)				

- (a) March 23, 2015 Energy Service Filing in Docket DE 15-010, Schedule HMT-7 P2 May beginning balances  
 Prior Month Column (c) + Prior Month Column (f)
- (b) Revenue Reports
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) Interest rate on Customer Deposits
- (f) Column (d) x [( 1 + Column (e) ) ^ ( 1 ÷ 12 ) - 1]
- (g) Column (f) + Prior Month Column (g)

Liberty Utilities  
Energy Service Cost Reclassification Adjustment Factor Reconciliation  
February 2015 Through April 2016

Month	Beginning Balance (a)	Revenue (b)	Expense (d)	Monthly Over/(Under) (e)	Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Feb-15	\$66,430	\$18,026	\$63,991	(\$45,965)	\$20,465	\$43,447	3.25%	\$116	\$116
Mar-15	\$20,581	\$19,398	\$63,098	(\$43,699)	(\$23,119)	(\$1,269)	3.25%	(\$3)	\$113
Apr-15	(\$23,122)	\$0	\$30,371	(\$30,371)	(\$53,494)	(\$38,308)	3.25%	(\$102)	\$10
May-15	(\$53,596)	\$0	\$30,371	(\$30,371)	(\$83,967)	(\$68,782)	3.25%	(\$184)	(\$173)
Jun-15	(\$84,151)	\$0	\$30,371	(\$30,371)	(\$114,522)	(\$99,337)	3.25%	(\$265)	(\$438)
Jul-15	(\$114,788)	\$0	\$30,371	(\$30,371)	(\$145,159)	(\$129,973)	3.25%	(\$347)	(\$785)
Aug-15	(\$145,506)	\$0	\$30,371	(\$30,371)	(\$175,877)	(\$160,692)	3.25%	(\$429)	(\$1,214)
Sep-15	(\$176,306)	\$0	\$30,371	(\$30,371)	(\$206,678)	(\$191,492)	3.25%	(\$511)	(\$1,725)
Oct-15	(\$207,189)	\$0	\$30,371	(\$30,371)	(\$237,560)	(\$222,375)	3.25%	(\$593)	(\$2,319)
Nov-15	(\$238,154)	\$0	\$30,371	(\$30,371)	(\$268,525)	(\$253,340)	3.25%	(\$676)	(\$2,995)
Dec-15	(\$269,201)	\$0	\$30,371	(\$30,371)	(\$299,573)	(\$284,387)	3.25%	(\$759)	(\$3,754)
Jan-16	(\$300,332)	\$0	\$30,371	(\$30,371)	(\$330,703)	(\$315,518)	3.25%	(\$842)	(\$4,596)
Feb-16	(\$331,545)	\$0	\$30,371	(\$30,371)	(\$361,917)	(\$346,731)	3.25%	(\$925)	(\$5,521)
Mar-16	(\$362,842)	\$0	\$30,371	(\$30,371)	(\$393,214)	(\$378,028)	3.25%	(\$1,009)	(\$6,530)
Apr-16	(\$394,223)	\$0	\$30,371	(\$30,371)	(\$424,594)	(\$409,408)	3.25%	(\$1,093)	(\$7,623)
		\$37,424	\$430,804						
Cumulative Over/(Under) Collection of Energy Service Administrative Costs									(\$331,545)

- (a) Beginning Balance: March 21, 2014 Energy Service Filing in Docket DE 14-031, Schedule DBS-9, Page 1, Prior Month Column (f) + Prior Month Column (i)
- (b) Revenue Reports
- (c) Page 2 Column (4)
- (d) Column (b) - Column (c) - Column (d)
- (e) Column (a) + Column (e)
- (f) [Column (a) + Column (f)] ÷ 2
- (g) Interest Rate on Customer Deposits
- (h) Column (g) x [ ( 1 + Column (h) ) ^ ( 1 ÷ 12 ) - 1 ]
- (i) Column (i) + Prior Month Column (j)

Liberty Utilities  
 Energy Service Cost Reclassification Adjustment Expenses  
 February 2015 Through April 2016

	Payroll and Other Admin Expenses (a)	Bad Debt Expense (b)	Cash Working Capital Expense (c)	Total Expense (d)
February-15	\$2,612	\$30,371	\$31,008	\$63,991
March-15	\$5,205	\$30,371	\$27,522	\$63,098
April-15		\$30,371	\$0	\$30,371
May-15		\$30,371	\$0	\$30,371
June-15		\$30,371	\$0	\$30,371
July-15		\$30,371	\$0	\$30,371
August-15		\$30,371	\$0	\$30,371
September-15		\$30,371	\$0	\$30,371
October-15		\$30,371	\$0	\$30,371
November-15		\$30,371	\$0	\$30,371
December-15		\$30,371	\$0	\$30,371
January-16		\$30,371	\$0	\$30,371
February-16		\$30,371	\$0	\$30,371
March-16		\$30,371	\$0	\$30,371
April-16		\$30,371	\$0	\$30,371
<b>Total</b>	<b>\$7,816</b>	<b>\$364,458</b>	<b>\$58,530</b>	<b>\$430,804</b>

(a) Per general ledger and invoices

(b) DE 15-010 Schedule HMT-9, 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  
Energy Service Cost Reclassification Adjustment Expenses  
February 2015 Through April 2016

	Total Power Procurement Energy Service Expenses (a)	CWC % (b)	Working Capital Requirement (c)	Prime Interest Rate (d)	Working Capital Impact (e)
February-15	\$10,519,109	9.07%	\$954,083	3.25%	\$31,008
March-15	\$9,336,553	9.07%	\$846,825	3.25%	\$27,522
April-15	\$0	9.07%	\$0	3.25%	\$0
May-15	\$0	9.07%	\$0	3.25%	\$0
June-15	\$0	9.07%	\$0	3.25%	\$0
July-15	\$0	9.07%	\$0	3.25%	\$0
August-15	\$0	9.07%	\$0	3.25%	\$0
September-15	\$0	9.07%	\$0	3.25%	\$0
October-15	\$0	9.07%	\$0	3.25%	\$0
November-15	\$0	9.07%	\$0	3.25%	\$0
December-15	\$0	9.07%	\$0	3.25%	\$0
January-16	\$0	9.07%	\$0	3.25%	\$0
February-16	\$0	9.07%	\$0	3.25%	\$0
March-16	\$0	9.07%	\$0	3.25%	\$0
April-16	\$0	9.07%	\$0	3.25%	\$0
<b>Total</b>	<b>\$19,855,662</b>		<b>\$1,800,909</b>		<b>\$58,530</b>

- (a) DE 15-010 Schedule HMT-3, Page 2, Column (c)
- (b) DE 15-010 Schedule HMT-9, 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  
Energy Service Cost Reclassification Adjustment Expenses  
February 2015 Through April 2016

	RPS Expenses (a)	CWC % (b)	Working Capital Requirement (c)	Prime Interest Rate (d)	Working Capital Impact (e)
February-15	\$0	-46.29%	\$0	3.25%	\$0
March-15	\$0	-46.29%	\$0	3.25%	\$0
April-15	\$0	-46.29%	\$0	3.25%	\$0
May-15	\$0	-46.29%	\$0	3.25%	\$0
June-15	\$0	-46.29%	\$0	3.25%	\$0
July-15	\$0	-46.29%	\$0	3.25%	\$0
August-15	\$0	-46.29%	\$0	3.25%	\$0
September-15	\$0	-46.29%	\$0	3.25%	\$0
October-15	\$0	-46.29%	\$0	3.25%	\$0
November-15	\$0	-46.29%	\$0	3.25%	\$0
December-15	\$0	-46.29%	\$0	3.25%	\$0
January-16	\$0	-46.29%	\$0	3.25%	\$0
February-16	\$0	-46.29%	\$0	3.25%	\$0
March-16	\$0	-46.29%	\$0	3.25%	\$0
April-16	\$0	-46.29%	\$0	3.25%	\$0
Total	\$0		\$0		\$0

- (a) Schedule HMT-4, Page 3
- (b) DE 15-010 Schedule HMT-9, Workpaper 5, Page 1, Line (1) Column (d)  
Page 1, Line (2) Column (d) in Docket DE 15-010
- (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 2015 - December 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)
Jan-15	\$0	\$274,116		\$24,697	\$249,419	\$249,419	\$124,710	3.25%	\$333	\$333
Feb-15	\$249,752	\$286,265		\$24,108	\$262,157	\$511,910	\$380,831	3.25%	\$1,016	\$1,349
Mar-15	\$512,926	\$313,833		\$0	\$313,833	\$826,760	\$669,843	3.25%	\$1,788	\$3,137
Apr-15	\$828,547	\$0		\$0	\$0	\$828,547	\$828,547	3.25%	\$2,211	\$5,348
May-15	\$830,758	\$0		\$0	\$0	\$830,758	\$830,758	3.25%	\$2,217	\$7,565
Jun-15	\$832,976	\$0		\$0	\$0	\$832,976	\$832,976	3.25%	\$2,223	\$9,788
Jul-15	\$835,199	\$0		\$0	\$0	\$835,199	\$835,199	3.25%	\$2,229	\$12,017
Aug-15	\$837,428	\$0		\$0	\$0	\$837,428	\$837,428	3.25%	\$2,235	\$14,252
Sep-15	\$839,663	\$0		\$0	\$0	\$839,663	\$839,663	3.25%	\$2,241	\$16,493
Oct-15	\$841,903	\$0		\$0	\$0	\$841,903	\$841,903	3.25%	\$2,247	\$18,740
Nov-15	\$844,150	\$0		\$0	\$0	\$844,150	\$844,150	3.25%	\$2,253	\$20,993
Dec-15	\$846,403	\$0		\$0	\$0	\$846,403	\$846,403	3.25%	\$2,259	\$23,252
		\$874,215	\$0	\$48,805						
					Over/(Under) Collection of RPS Compliance Costs	\$848,662				

- (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  
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)	Revenue
							(g)
Jan-15	33,680,406	\$0.00595	\$200,398	12,389,537	\$0.00595	\$73,718	\$274,116
Feb-15	33,823,428	\$0.00595	\$201,249	14,288,412	\$0.00595	\$85,016	\$286,265
Mar-15	35,429,428	\$0.00595	\$210,805	17,315,680	\$0.00595	\$103,028	\$313,833
Apr-15	0	\$0.00595	\$0	0	\$0.00595	\$0	\$0
May-15	0	\$0.00358	\$0	0	\$0.00358	\$0	\$0
Jun-15	0	\$0.00358	\$0	0	\$0.00358	\$0	\$0
Jul-15	0	\$0.00358	\$0	0	\$0.00358	\$0	\$0
Aug-15	0	\$0.00358	\$0	0	\$0.00358	\$0	\$0
Sep-15	0	\$0.00358	\$0	0	\$0.00358	\$0	\$0
Oct-15	0	\$0.00358	\$0	0	\$0.00358	\$0	\$0
Nov-15	0	\$0.00358	\$0	0	\$0.00358	\$0	\$0
Dec-15	0	\$0.00358	\$0	0	\$0.00358	\$0	\$0
Jan-16	0	\$0.00358	\$0	0	\$0.00358	\$0	\$0
Feb-16	0	\$0.00358	\$0	0	\$0.00358	\$0	\$0
Mar-16	0	\$0.00358	\$0	0	\$0.00358	\$0	\$0
Apr-16	0	\$0.00358	\$0	0	\$0.00358	\$0	\$0

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

Liberty Utilities  
 Renewable Portfolio Standard Expenses

2014 & 2015 Program Years  
 Renewable Portfolio  
 Standard Expenses

<u>Month</u>	2014 RPS (a)	2015 RPS (b)	(c)
Jan-15	\$24,697	\$0	\$24,697
Feb-15	\$24,108	\$0	\$24,108
Mar-15	\$0	\$0	\$0
Apr-15	\$0	\$0	\$0
May-15	\$0	\$0	\$0
Jun-15	\$0	\$0	\$0
Jul-15	\$0	\$0	\$0
Aug-15	\$0	\$0	\$0
Sep-15	\$0	\$0	\$0
Oct-15	\$0	\$0	\$0
Nov-15	\$0	\$0	\$0
Dec-15	\$0	\$0	\$0
Jan-16	\$0	\$0	\$0
Feb-16	\$0	\$0	\$0
Mar-16	\$0	\$0	\$0
Apr-16	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
 Total	 \$48,805	 \$0	 \$48,805

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