

ENERGYNORTH NATURAL GAS, INC.		Dec Trigger	
Calculation of the Projected Over or Under Collection of the 2013 - 2014 Winter Cost of Gas Filing DG 13-251			
<b>December 1, 2013</b>			
Under/(Over) Collection as of 11/01/13			\$ 5,118,679
Forecasted firm Residential therm sales 12/01/13 - 04/30/14		40,016,847	
Residential Cost of Gas Rate per therm		\$ (0.8895)	
Forecasted firm C&I High Winter Use therm sales 12/01/13 - 04/30/14		22,881,914	
C&I- High Winter Use Cost of Gas Rate per therm		\$ (0.8908)	
Forecasted firm C&I Low Winter therm sales 12/01/13 - 04/30/14		3,218,575	
C&I- Low Winter Use Cost of Gas Rate per therm		\$ (0.8807)	
Forecasted firm Residential therm sales 11/13		1,059,940	
Residential Cost of Gas Rate per therm		\$ (0.8895)	
Forecasted firm C&I High Winter Use therm sales 11/13		595,946	
C&I- High Winter Use Cost of Gas Rate per therm		\$ (0.8908)	
Forecasted firm C&I Low Winter Use therm sales 11/13		113,020	
C&I- Low Winter Use Cost of Gas Rate per therm		\$ (0.8807)	
Forecast recovered costs at current rate 11/01/13 - 4/30/14			(60,386,015)
<u>Fixed Price Option</u>	<u>FPO w Premium</u>	<u>FPO Premium</u>	<u>FPO w/o Premium</u>
13% of Residential Sales	6,503,563	6,503,563	6,503,563
FPO Residential Cost of Gas Rate per therm	\$ (0.9095)	\$ (0.0200)	\$ (0.8895)
9% of C&I High Winter Use Sales	1,525,396	1,525,396	1,525,396
FPO C&I- High Winter Use Cost of Gas Rate per therm	\$ (0.9108)	\$ (0.0200)	\$ (0.8908)
9% of C&I Low Winter Use Sales	216,459	216,459	216,459
FPO C&I- Low Winter Use Cost of Gas Rate per therm	\$ (0.9007)	\$ (0.0200)	\$ (0.8807)
Forecast recovered costs at FPO Rate	(7,499,286)	(164,908)	(7,334,378)
Unbilled COG Revenues- 11/01/13 - 4/30/14			-
Total Forecast recovered Costs			
Revised projected gas costs 11/01/13 - 4/30/14			\$ 63,008,267
Estimated interest charged (credited) to customers 11/01/13 - 4/30/14			121,441
Projected under / (over) collection as of 04/30/14 (A)			\$ 527,994

Actual Gas Costs through 11/01/13	\$ -
Revised projected gas costs 11/01/13 - 4/30/14	63,129,708
Estimated total adjusted gas costs 11/01/13 - 4/30/14 (B)	\$ 63,129,708

Under/ (over) collection as percent of total gas costs (A/B)	0.84%
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Projected under / (over) collections as of 4/30/14(A)	\$ 527,994
Forecasted Non FPO firm therm sales 12/01/13 - 4/30/14 (C)	62,573,757
Change in rate used to reduce forecast under/(over) collection (A/C)	\$ 0.0084
Current Cost of Gas Rate	\$ 0.8895
Revised Cost of Gas Rate	\$ 0.8979

Revised as follows:

The revised projected gas costs include the December 2013 - April 2014 NYMEX strip as of November 19, 2013.

Compliance rates per New Hampshire Public Utilities Commission Order Number 25,591 dated October 31, 2013 in Docket DG 13-251: The Company may adjust the approved residential cost of gas rate of \$0.8895 per therm upwards by no more than plus 25% or \$0.2224 per therm. The adjusted residential cost of gas rate shall not be more than \$1.1119 per therm (pursuant to NHPUC NO. 7 Gas section 16(N)).

ENERGYNORTH NATURAL GAS, INC.  
Projected Over or Under Collection

Without Rate Adjustment	Oct-12 (actual)	Nov-13 (estimate)	Dec-13 (estimate)	Jan-14 (estimate)	Feb-14 (estimate)	Mar-14 (estimate)	Apr-14 (estimate)	May-14 (estimate)	Total Peak
<b>Total Demand</b>	\$ (0)	\$ 1,368,581	\$ 1,368,608	\$ 1,368,608	\$ 1,368,527	\$ 1,368,608	\$ 1,139,075		\$ 7,982,007
<b>Total Commodity</b>		\$ 4,336,161	\$ 10,144,679	\$ 15,711,858	\$ 12,692,727	\$ 5,884,318	\$ 2,787,007		\$ 51,556,750
<b>Hedge Loss (Savings)</b>		\$ 103,976	\$ 165,837	\$ 176,340	\$ 174,599	\$ 153,003	\$ 72,712		\$ 846,467
<b>Total Gas Costs</b>	\$ (0)	\$ 5,808,718	\$ 11,679,124	\$ 17,256,806	\$ 14,235,853	\$ 7,405,929	\$ 3,998,794		\$ 60,385,224
<b>Adjustments and Indirect Costs</b>									
Refunds & Adjustments		\$0	\$0	\$0	\$0	\$0	\$0		\$0
It Margin		-	-	-	-	-	-		-
net option premiums		43,550	40,790	30,860	31,110	25,185	26,340		197,835
Transportation Revenue		(11,102)	(14,516)	(17,263)	(18,689)	(17,466)	(14,475)		(93,511)
Broker Revenue		(26,420)	(145,291)	(57,798)	(260,455)	(87,418)	(56,671)		(634,054)
Off System and Capacity Release		(4,620)	(91,579)	(9,523)	(8,400)	(52,002)	(12,378)		(178,502)
Fixed Price Option Admin.		45,056	-	-	-	-	-		45,056
Bad Debt Costs	(0)	135,113	271,661	401,400	331,131	172,265	93,013		1,404,582
Working Capital	(0)	8,804	17,701	26,154	21,576	11,224	6,061		91,520
Misc Overhead	(0)	997	2,005	2,963	2,444	1,272	687		10,369
Production & Storage	(0)	190,506	383,035	565,964	466,887	242,889	131,147		1,980,428
<b>Total Indirect Costs</b>	\$ (0)	\$ 381,884	\$ 463,806	\$ 942,757	\$ 565,605	\$ 295,948	\$ 173,723		\$ 2,823,723
Interest		\$ 10,711	\$ 6,023	\$ 7,136	\$ 11,084	\$ 9,765	\$ 2,612		\$ 47,331
<b>Total Gas Costs plus Indirect Costs</b>	\$ (0)	\$ 6,201,313	\$ 12,148,953	\$ 18,206,698	\$ 14,812,542	\$ 7,711,642	\$ 4,175,129		\$ 63,256,277
Collections, including unbilled		\$ (5,209,312)	\$ (9,860,658)	\$ (14,233,256)	\$ (15,002,293)	\$ (13,107,323)	\$ (10,474,419)	\$ -	\$ (67,887,261)
Less FPO Premium		\$ 12,573	\$ 24,449	\$ 34,847	\$ 36,776	\$ 32,461	\$ 25,762	\$ -	\$ 166,869
Unbilled		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reverse Prior Month Unbilled		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Period	\$ 4,992,110	\$ 1,004,573	\$ 2,312,744	\$ 4,008,289	\$ (152,975)	\$ (5,363,219)	\$ (6,273,527)	\$ -	\$ 527,995
		\$ 5,996,683	\$ 8,309,427	\$ 12,317,716	\$ 12,164,741	\$ 6,801,522	\$ 527,995		
Total Forecasted Sales Volumes		5,843,131	11,058,379	15,961,513	16,823,637	14,698,796	11,746,204	-	76,131,660
Total Forecasted Collections		(\$5,209,312)	(\$9,860,658)	(\$14,233,256)	(\$15,002,293)	(\$13,107,323)	(\$10,474,419)	\$0	(\$67,887,261)
<b>With Rate Adjustment</b>	Oct-12	Nov-13 (estimate)	Dec-13 (estimate)	Jan-14 (estimate)	Feb-14 (estimate)	Mar-14 (estimate)	Apr-14 (estimate)	May-14 (estimate)	Total Peak
<b>Total Demand</b>		\$ 1,368,581	\$ 1,368,608	\$ 1,368,608	\$ 1,368,527	\$ 1,368,608	\$ 1,139,075		\$ 7,982,007
<b>Total Commodity</b>		\$ 4,336,161	\$ 10,144,679	\$ 15,711,858	\$ 12,692,727	\$ 5,884,318	\$ 2,787,007		\$ 51,556,750
<b>Hedge Savings</b>		\$ 103,976	\$ 165,837	\$ 176,340	\$ 174,599	\$ 153,003	\$ 72,712		\$ 846,467
<b>Total Gas Costs</b>		\$ 5,808,718	\$ 11,679,124	\$ 17,256,806	\$ 14,235,853	\$ 7,405,929	\$ 3,998,794		\$ 60,385,224
<b>Adjustments and Indirect Costs</b>									
Prior Period Adjustment		\$0	\$0	\$0	\$0	\$0	\$0		\$0
It Margin		-	-	-	-	-	-		-
Inventory Financing		43,550	40,790	30,860	31,110	25,185	26,340		197,835
Transportation Revenue		(11,102)	(14,516)	(17,263)	(18,689)	(17,466)	(14,475)		(93,511)
Broker Revenue		(26,420)	(145,291)	(57,798)	(260,455)	(87,418)	(56,671)		(634,054)
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Bad Debt Costs		135,113	271,661	401,400	331,131	172,265	93,013		1,404,582
Working Capital		8,804	17,701	26,154	21,576	11,224	6,061		91,520
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<b>Total Indirect Costs</b>	\$	\$ 381,884	\$ 463,806	\$ 942,757	\$ 565,605	\$ 295,948	\$ 173,723		\$ 2,823,723
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<b>Total Gas Costs plus Indirect Costs</b>		\$ 6,201,313	\$ 12,148,953	\$ 18,206,698	\$ 14,812,542	\$ 7,711,642	\$ 4,175,129		\$ 63,256,277
Collections, including unbilled		\$ (5,209,312)	\$ (9,943,280)	\$ (14,352,697)	\$ (15,128,166)	\$ (13,217,159)	\$ (10,562,267)		\$ (68,412,881)
Less FPO Premium		\$ 12,573	\$ 24,449	\$ 34,847	\$ 36,776	\$ 32,461	\$ 25,762	\$ -	\$ 166,869
Unbilled		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reverse Prior Month Unbilled		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Period	\$ 4,992,110	\$ 1,004,573	\$ 2,230,122	\$ 3,888,848	\$ (278,848)	\$ (5,473,055)	\$ (6,361,375)	\$ -	\$ 2,375
		\$ 5,996,683	\$ 8,226,805	\$ 12,115,653	\$ 11,836,805	\$ 6,363,750	\$ 2,375		
Total Forecasted Sales Volumes		5,843,131	11,058,379	15,961,513	16,823,637	14,698,796	11,746,204	-	76,131,660
Total Forecasted Collections		(\$5,209,312)	(\$9,943,280)	(\$14,352,697)	(\$15,128,166)	(\$13,217,159)	(\$10,562,267)		(\$68,412,881)