

ENERGYNORTH NATURAL GAS, INC.

Calculation of the Projected Over or Under Collection of the
2013 - 2014 Winter Cost of Gas Filing
DG 13-251

January 1, 2014

Under/(Over) Collection as of 12/01/13					\$ 6,251,000
Forecasted firm Residential therm sales 01/01/14 - 04/30/14				34,928,802	
December Residential Cost of Gas Rate per therm				\$ (0.8895)	
Forecasted firm C&I High Winter Use therm sales 01/01/14 - 04/30/14				19,998,560	
December C&I- High Winter Use Cost of Gas Rate per therm				\$ (0.8908)	
Forecasted firm C&I Low Winter therm sales 01/01/14 - 04/30/14	76,131,660			2,728,430	
December C&I- Low Winter Use Cost of Gas Rate per therm				\$ (0.8807)	
Forecasted firm Residential therm sales 12/13 (50% of Dec volumes)				3,034,516	
November Residential Cost of Gas Rate per therm				\$ (0.8895)	
Forecasted firm C&I High Winter Use therm sales 12/13				1,630,841	
November C&I- High Winter Use Cost of Gas Rate per therm				\$ (0.8908)	
Forecasted firm C&I Low Winter Use therm sales 12/13				252,610	
November C&I- Low Winter Use Cost of Gas Rate per therm				\$ (0.8807)	
Forecast recovered costs at current rate 12/01/13 - 4/30/14					(55,661,242)
Fixed Price Option (volumes from December to April)					
		FPO w Premium	FPO Premium	FPO w/o Premium	
13% of Residential Sales (rates R1, R3 and R4)		6,115,790	6,115,790	6,115,790	
FPO Residential Cost of Gas Rate per therm		\$ (0.9095)	\$ (0.0200)	\$ (0.8895)	
9% of C&I High Winter Use Sales (rates 41, 42 and 43)		1,405,299	1,405,299	1,405,299	
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 (rates 51, 52, 53 and 54)		193,683	193,683	193,683	
FPO C&I- Low Winter Use Cost of Gas Rate per therm		\$ (0.9007)	\$ (0.0200)	\$ (0.8807)	
Forecast recovered costs at FPO Rate	(7,016,707)	(154,295)	(6,862,411)		(6,862,411)
Unbilled COG Revenues- 12/01/13 - 4/30/14					-
Total Forecast recovered Costs					
Revised projected gas costs 12/01/13 - 4/30/14					\$ 63,097,389
Estimated interest charged (credited) to customers 12/01/13 - 4/30/14					34,908
Projected under / (over) collection as of 04/30/14 (A)					\$ 6,859,643

Actual Gas Costs through 12/01/13		\$ 6,455,630
Revised projected gas costs 12/01/13 - 4/30/14		63,132,297
Estimated total adjusted gas costs 12/01/13 - 4/30/14 (B)		\$ 69,587,926

Under/ (over) collection as percent of total gas costs (A/B) 9.86%

Projected under / (over) collections as of 4/30/14(A)		\$ 6,859,643
Forecasted Non FPO firm therm sales 01/01/14 - 4/30/14 (C)		52,737,825
Change in rate used to reduce forecast under/(over) collection (A/C)		\$ 0.1301
Current Cost of Gas Rate		\$ 0.8895
Revised Cost of Gas Rate	change 14.62%	\$ 1.0196
Cap		\$ 1.1119

Revised as follows:

The revised projected gas costs include the December closing NYMEX price and the January - April 2014 NYMEX 15-day strip as of December 18, 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 (adjusted)	Dec-13 (estimate)	Jan-14 (estimate)	Feb-14 (estimate)	Mar-14 (estimate)	Apr-14 (estimate)	May-14 (estimate)	Total Peak
Total Demand	\$ (0)	\$ 1,368,581	\$ 1,368,608	\$ 1,368,608	\$ 1,368,527	\$ 1,368,608	\$ 1,139,075		\$ 7,982,007
Total Commodity		\$ 4,597,341	\$ 10,426,701	\$ 18,711,203	\$ 15,471,261	\$ 6,335,045	\$ 3,104,179		\$ 58,645,731
Hedge Loss (Savings)		\$ 103,976	\$ 67,696	\$ (49,424)	\$ (37,135)	\$ (74,624)	\$ (45,638)		\$ (35,149)
Total Gas Costs	\$ (0)	\$ 6,069,899	\$ 11,863,005	\$ 20,030,387	\$ 16,802,654	\$ 7,629,029	\$ 4,197,616		\$ 66,592,590
Adjustments and Indirect Costs		\$	\$	\$	\$	\$	\$		\$
Refunds & Adjustments									
It Margin		-	-	-	-	-	-	-	-
net option premiums		43,550	40,790	30,860	31,110	25,185	26,340		197,835
Transportation Revenue		(11,607)	(15,176)	(18,047)	(19,538)	(18,260)	(15,133)		(97,761)
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)	139,244	272,139	459,500	385,455	175,011	96,294		1,527,644
Working Capital	(0)	9,061	17,709	29,901	25,083	11,389	6,266		99,409
Misc Overhead	(0)	945	1,847	3,119	2,616	1,188	654		10,369
Production & Storage	(0)	180,516	352,799	595,693	499,702	226,883	124,835		1,980,428
Total Indirect Costs	\$ (0)	\$ 375,725	\$ 433,239	\$ 1,033,704	\$ 655,573	\$ 281,975	\$ 170,206		\$ 2,950,423
Interest		\$ 10,006	\$ 3,086	\$ 4,607	\$ 12,249	\$ 11,878	\$ 3,087		\$ 44,913
Total Gas Costs plus Indirect Costs	\$ (0)	\$ 6,455,630	\$ 12,299,330	\$ 21,068,698	\$ 17,470,477	\$ 7,922,882	\$ 4,370,909		\$ 69,587,926
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	\$ 1,258,890	\$ 2,463,121	\$ 6,870,289	\$ 2,504,960	\$ (5,151,979)	\$ (6,077,747)	\$ -	\$ 6,859,643
		\$ 6,251,000	\$ 8,714,122	\$ 15,584,410	\$ 18,089,370	\$ 12,937,390	\$ 6,859,643		
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)
With Rate Adjustment	Oct-12	Nov-13 (adjusted)	Dec-13 (estimate)	Jan-14 (estimate)	Feb-14 (estimate)	Mar-14 (estimate)	Apr-14 (estimate)	May-14 (estimate)	Total Peak
Total Demand		\$ 1,368,581	\$ 1,368,608	\$ 1,368,608	\$ 1,368,527	\$ 1,368,608	\$ 1,139,075		\$ 7,982,007
Total Commodity		\$ 4,597,341	\$ 10,426,701	\$ 18,711,203	\$ 15,471,261	\$ 6,335,045	\$ 3,104,179		\$ 58,645,731
Hedge Savings		\$ 103,976	\$ 67,696	\$ (49,424)	\$ (37,135)	\$ (74,624)	\$ (45,638)		\$ (35,149)
Total Gas Costs		\$ 6,069,899	\$ 11,863,005	\$ 20,030,387	\$ 16,802,654	\$ 7,629,029	\$ 4,197,616		\$ 66,592,590
Adjustments and Indirect Costs		\$	\$	\$	\$	\$	\$		\$
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		(11,607)	(15,176)	(18,047)	(19,538)	(18,260)	(15,133)		(97,761)
Broker Revenue		(26,420)	(145,291)	(57,798)	(260,455)	(87,418)	(56,671)		(634,054)
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Bad Debt Costs		139,244	272,139	459,500	385,455	175,011	96,294		1,527,644
Working Capital		9,061	17,709	29,901	25,083	11,389	6,266		99,409
Misc Overhead		945	1,847	3,119	2,616	1,188	654		10,369
Production & Storage		180,516	352,799	595,693	499,702	226,883	124,835		1,980,428
Total Indirect Costs	\$	\$ 375,725	\$ 433,239	\$ 1,033,704	\$ 655,573	\$ 281,975	\$ 170,206		\$ 2,950,423
Interest		\$ 10,006	\$ 3,086	\$ 4,607	\$ 12,249	\$ 11,878	\$ 3,087		\$ 44,913
Total Gas Costs plus Indirect Costs		\$ 6,455,630	\$ 12,299,330	\$ 21,068,698	\$ 17,470,477	\$ 7,922,882	\$ 4,370,909		\$ 69,587,926
Collections, including unbilled		\$ (5,209,312)	\$ (9,860,658)	\$ (16,083,171)	\$ (16,951,818)	\$ (14,808,476)	\$ (11,835,017)		\$ (74,748,452)
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	\$ 1,258,890	\$ 2,463,121	\$ 5,020,374	\$ 555,435	\$ (6,853,133)	\$ (7,438,346)	\$ -	\$ (1,548)
		\$ 6,251,000	\$ 8,714,122	\$ 13,734,496	\$ 14,289,931	\$ 7,436,798	\$ (1,548)		
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)	(\$16,083,171)	(\$16,951,818)	(\$14,808,476)	(\$11,835,017)		(\$74,748,452)