

Debra A. Howland
Executive Director and Secretary
New Hampshire Public Utilities Commission
Walker Building
21 South Fruit Street, Suite 10
Concord, NH 03301
WIP UCO 26AMY17PM12:42

## Re: DG 16-769 Concord Steam Monthly Report

Dear Ms. Howland:
Enclosed for filing with the Commission please find the monthly report as required by Commission order \#25-966. We have updated the projections of the expected steam sales for January through May, and the spreadsheet detailing this is attached.

This spreadsheet provides usage rate revenue and steam sales, both actual and projected, and number of meters billed. We have retroactively made adjustments to steam sales for the months of March and April as a result of customer meter and equipment issues.

Also provided is a cash flow and income statement as of April 30. We are still on target with our revenues and steam sale projections, however what will happen over the next month with sales is unknown. We will provide a final accounting at the end of June.


Peter Bloomfield, PE President

|  | (Actual) |  | (Act./Proj.) |  | (Projected) |  | (Projected) |  | (Projected) |  | (Projected) |  |  |  | (Projected) |  | Total |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Original Sales Projection (DG 16-769) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total Sales |  | 6,501 |  | 11,883 |  | 18,081 |  | 23,363 |  | 19,457 |  | 16,149 |  | 9,192 |  | 4,307 |  | 108,933 |
| Non-tariff Sales (special contract) |  | 683 |  | 837 |  | 1566 |  | 1899 |  | 1567 |  | 1499 |  | 842 |  | 281 |  | 9,174 |
| Sales at Tariff Rates |  | 5,818 |  | 11,046 |  | 16,515 |  | 21,464 |  | 17,890 |  | 14,650 |  | 8,350 |  | 4,026 |  | 99,759 |
| Lost Sales - Customer Termination Sales Projection |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Service Terminated |  | 298 |  | 703 |  | 1,415 |  | 2431 |  | 2360 |  | 2400 |  | 2500 |  | 2300 |  | 14,407 |
| Projected tariff sales |  | 5,520 |  | 10,343 |  | 15,100 |  | 19,033 |  | 15,530 |  | 12,250 |  | 5,850 |  | 1,726 |  |  |
| Degree days warmer than normal |  |  |  |  |  |  |  |  |  | Corrected |  |  |  |  |  |  |  |  |
| Projected change in sales due to warm month |  |  |  |  |  |  |  |  |  | 4-21-17' |  | Correcte | d 5 | /25/17 |  | - |  |  |
| Actual \& Updated Sales Projection |  | 6,164 |  | 11,660 |  | 18,075 |  | 21,092 |  | 16,879 |  | 15,791 |  | 6,016 |  | 2,007 |  | 97,684 |
| Fixed Rate Sales (Special Contract) School |  | (683) |  | (984) |  | $(1,795)$ |  | $(1,415)$ |  | $(1,617)$ |  | $(1,421)$ |  | (852) |  | (281) |  | $(9,047)$ |
| Sales at Tariff Rates |  | 5,481 |  | 10,676 |  | 16,280 |  | 19,677 |  | 15,262 |  | 14,371 |  | 5,164 |  | 1,726 |  | 88,636 |
| Number of meters billed |  | 151 |  | 145 |  | 139 |  | 139 |  | 129 |  | 118 |  | 91 |  |  |  |  |
| Actual \& Updated Tariff Sales by Usage Tier |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales under 500 Mlbs |  | 4,409 |  | 8,365 |  | 11,724 |  | 13,048 |  | 10,941 |  | 10,152 |  | 4,816 |  | 1,332 |  | 64,787 |
| Sales 500-2000 Mlbs |  | 1,019 |  | 2,224 |  | 4,408 |  | 5,780 |  | 4,085 |  | 4,096 |  | 303 |  | 350 |  | 22,265 |
| Sales over 2000 Mlbs |  | 53 |  | 87 |  | 147 |  | 850 |  | 236 |  | 123 |  | 45 |  | 44 |  | 1,584 |
| Total Tariff Sales |  | 5,481 |  | 10,676 |  | 16,280 |  | 19,677 |  | 15,262 |  | 14,371 |  | 5,164 |  | 1,726 |  | 88,636 |
| Effective Usage Rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Under 500 Mlbs | \$ | 37.53 |  | \$37.53 | \$ | 41.13 |  | \$41.13 |  | \$41.13 |  | \$41.13 |  | \$41.13 |  | \$41.13 |  |  |
| 500-2000 Mlbs | \$ | 36.37 |  | \$36.37 |  | \$39.97 |  | \$39.97 |  | \$39.97 |  | \$39.97 |  | \$39.97 |  | \$39.97 |  |  |
| Over 2000 Mlbs | \$ | 32.88 |  | \$32.88 |  | \$36.48 |  | \$36.48 |  | \$36.48 |  | \$36.48 |  | \$36.48 |  | \$36.48 |  |  |
| Weighted Average Special Contract Rate | \$ | 4.52 | \$ | 4.52 | \$ | 4.47 | \$ | 4.40 | \$ | 4.81 | \$ | 4.41 | \$ | 4.41 | \$ | 4.41 |  |  |
| Revenue at Effective Rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Under 500 Mlbs | \$ | 165,457 | \$ | 313,929 | \$ | 482,225 | \$ | 536,644 | \$ | 450,023 | \$ | 417,550 | \$ | 198,095 | \$ | 54,801 | \$ | 2,618,723 |
| 500-2000 Mlbs | \$ | 37,061 | \$ | 80,901 | \$ | 176,188 | \$ | 231,007 | \$ | 163,269 | \$ | 163,717 | \$ | 12,111 | \$ | 13,990 | \$ | 878,244 |
| Over 2000 Mlbs | \$ | 1,743 | \$ | 2,861 | \$ | 5,378 | \$ | 30,993 | \$ | 8,595 | \$ | 4,480 | \$ | 1,623 | \$ | 1,605 | \$ | 57,278 |
| Fixed (Special Contract) Rate | \$ | 3,087 | \$ | 4,447 | \$ | 8,023 | \$ | 6,226 | \$ | 7,779 | \$ | 6,265 | \$ | 3,757 | \$ | 1,239 | \$ | 40,823 |
| Total | \$ | 207,348 | \$ | 402,138 | \$ | 671,813 | \$ | 804,870 | \$ | 629,666 |  | 592,012 | \$ | 215,586 | \$ | 71,635 | \$ | 3,595,067 |

Usage Revenue Over/(Under) Recovery
Projected Usage Revenue Effective Rates Less Projected Fixed Sales Reva

Tariff Usage Revenue Target Over/(Under Recovery)

| $\$$ | $3,595,067$ |
| ---: | ---: |
| $\$$ | $(40,823)$ |
| $\$$ | $3,554,244$ |

## Percentage of Target Revenue

$\begin{array}{lrr}\text { Projected Tariff Sales Dec-16 thru May-17 } & & 72,479\end{array}$
Rate change to Eliminate Over/Under Recovery \$ (2.07)
Adjusted Usage Rates

|  | Oct-16 |  | Nov-16 |  | Dec-16 |  | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Under 500 Mlbs | \$ | 37.53 | \$ | 37.53 | \$ | 41.13 | \$41.13 | \$41.13 | \$41.13 | \$41.13 | \$41.13 |
| 500-2000 Mlbs | \$ | 36.37 | \$ | 36.37 | \$ | 39.97 | \$39.97 | \$39.97 | \$39.97 | \$39.97 | \$39.97 |
| Over 2000 Mlbs | \$ | 32.88 | \$ | 32.88 | \$ | 36.48 | \$36.48 | \$36.48 | \$36.48 | \$36.48 | \$36.48 |

Concord Steam Summary of cash flow

| Concord Steam Summary of | October |  | November |  | December |  | Jan |  | Feb |  | Mar |  | Apr |  | May |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Revenue |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Usage rate | \$ | 207,348 | \$ | 402,138 | \$ | 671,813 | \$ | 804,875 | \$ | 630,722 | \$ | 593,896 | \$ | 215,347 | \$ | 98,729 |
| Customer credit/adjustment |  |  |  |  | \$ | (620) |  |  | \$ | $(1,532)$ |  |  |  | $(3,912)$ |  |  |
| Surcharge - rate case expense |  |  | \$ | 7,113 | \$ | 11,026 | \$ | 12,866 | \$ | 10,313 | \$ | (951) | \$ | (361) |  |  |
| Energy rate |  | \$186,512 | \$ | 277,149 | \$ | 508,440 | \$ | 593,258 | \$ | 474,808 | \$ | 382,494 | \$ | 145,159 | \$ | 74,966 |
| Other | \$ | 13,644 |  | \$6,832 |  | \$17,517 |  | \$6,931 |  | \$10,033 |  | \$9,042 |  | \$17,990 |  | \$3,443 |
| Total | \$ | 407,504 | \$ | 693,232 |  | 1,208,175 | \$ | 1,417,930 |  | 1,124,345 | \$ | 984,480 | \$ | 374,223 | \$ | 177,139 |
| Liberty payment |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Expenses |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cost of Energy |  | \$239,599 | \$ | 243,784 | \$ | 349,663 | \$ | 373,471 | \$ | 316,329 | \$ | 340,864 | \$ | 364,832 | \$ | 171,628 |
| Expenses |  | \$241,846 | \$ | 293,374 | \$ | 232,270 | \$ | 189,418 |  | \$127,481 |  | \$276,133 |  | \$181,833 |  | \$181,929 |
| Total cost of operation |  | \$481,445 |  | \$537,158 | \$ | 581,933 | \$ | 562,889 |  | \$443,810 |  | \$616,997 |  | 546,665 |  | \$353,557 |
| Profit | \$ | $(73,941)$ | \$ | 156,074 |  | \$626,242 |  | \$855,041 |  | \$680,535 |  | \$367,483 |  | \$172,443) |  | $(\$ 176,419)$ |
| Depreciation |  | \$16,803 |  | \$16,803 |  | \$16,803 |  | \$17,000 |  | \$17,000 |  | \$17,000 |  | \$17,000 |  | \$17,000 |
| Cash flow |  | $(\$ 57,138)$ |  | \$172,877 |  | \$643,045 |  | \$872,041 |  | \$697,535 |  | \$384,483 |  | \$155,443) |  | $(\$ 159,419)$ |
| Revenue received 30 days from billed |  | \$51,497 |  | \$407,504 | \$ | 693,232 |  | \$1,208,175 |  | \$1,417,930 |  | 1,124,345 |  | \$984,480 |  | \$374,223 |
| Cash outflow to run business |  | \$464,642 |  | \$520,355 |  | \$565,130 |  | \$545,889 |  | \$426,810 |  | \$599,997 |  | \$529,665 |  | \$336,557 |
| MCSB Line of Credit used \$ 1,345,000 |  | 1,758,145 |  | 1,870,996 |  | 1,742,894 | \$ | 1,080,608 | \$ | 89,489 | \$ | $(434,859)$ |  | $(889,674)$ | \$ | $(927,339)$ |
| Rachel Bloomfield Trust/Estate | \$ | 500,000 | \$ | 500,000 | \$ | 500,000 | \$ | 500,000 | \$ | 500,000 | \$ | 500,000 |  | 500,000 |  |  |

Red font represents actual revenue and expenses
Black is projected numbers

