

**Liberty Utilities (EnergyNorth Natural Gas) Corp.**  
**d/b/a Liberty Utilities**

Calculation of the Projected Over or Under Collection of the  
 2019 - 2020 Winter Cost of Gas Filing  
 DG 19-145

April 1, 2020

Under/(Over) Collection as of 03/01/19		\$ (1,697,847)
Forecasted firm Residential therm sales 04/01/20 - 4/30/20	6,986,726	
Residential Cost of Gas Rate per therm	\$ (0.3499)	
Forecasted firm C&I High Winter Use therm sales 04/01/20 - 4/30/20	3,777,283	
C&I- High Winter Use Cost of Gas Rate per therm	\$ (0.3486)	
Forecasted firm C&I Low Winter therm sales 04/01/20 - 4/30/20	1,090,181	
C&I- Low Winter Use Cost of Gas Rate per therm	\$ (0.3554)	
Forecasted firm Residential therm sales 03/20	10,245,231	
Residential Cost of Gas Rate per therm	\$ (0.3499)	
Forecasted firm C&I High Winter Use therm sales 03/20	5,484,281	
C&I- High Winter Use Cost of Gas Rate per therm	\$ (0.3486)	
Forecasted firm C&I Low Winter Use therm sales 03/20	1,309,362	
C&I- Low Winter Use Cost of Gas Rate per therm	\$ (0.3554)	
Forecast recovered costs at current rate 03/1/20 - 4/30/20		(10,110,840)
Estimated FPO Premium 03/01/20 - 4/30/20		(545,214)
Revised projected gas costs 03/01/19 - 04/30/20		11,511,654
Estimated interest charged (credited) to customers 03/01/19 - 4/30/20		(130,249)
Projected under / (over) collection as of 04/30/20 (A)		\$ (972,496)

Actual Gas Costs through 03/01/19	\$ 26,460,460
Revised projected gas costs 03/01/19 - 4/30/20	\$ 10,966,440
Estimated total adjusted gas costs 03/01/19 - 4/30/20 (B)	\$ 37,296,651

Under/ (over) collection as percent of total gas costs (A/B)	-2.61%
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Projected under / (over) collections as of 03/30/20 (A)	\$ (972,496)
Forecasted firm therm sales 04/01/20 - 4/30/20	11,854,190
Change in rate used to reduce forecast under/(over) collection	\$ (0.0820)
Current Cost of Gas Rate	\$ 0.3499
Revised Cost of Gas Rate	\$ 0.2679
Cap - Residential Cost of Gas Rate	\$ 0.7754

Revised as follows:  
 The revised projected gas costs include the March 2020 - April 2020  
 NYMEX settled strip prices as of March 18 2020.

Compliance rates per New Hampshire Public Utilities Commission Order  
 Number 26,306 dated October 31, 2019, in Docket DG 19-145. The  
 Company may adjust the approved residential cost of gas rate of \$0.6203  
 per therm upwards by no more than 25% or \$0.1551 per therm. The  
 adjusted residential cost of gas rate shall not be more than \$0.7754 per  
 therm.

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Projected Over or Under Collection

Without Rate Adjustment	Beginning Under/(Over)	Nov-19 (Actual)	Dec-19 (Actual)	Jan-20 (Actual)	Feb-20 (Actual)	Mar-20 (Estimate)	Apr-20 (Estimate)	Total Peak
Total Gas Costs		\$ 5,603,789	\$ 7,924,232	\$ 9,886,893	\$ 7,408,685	\$ 8,458,380	\$ 2,326,068	\$ 41,608,047
Adjustments and Indirect Costs								
Refunds & Adjustments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COG Bad Debt		-	-	-	-	-	-	-
Return on Inventory per DG 17-048		63,460	63,460	63,460	63,460	-	-	253,838
Transportation Revenue		(52,282)	(27,948)	(21,607)	31,402	(7,373)	(6,221)	(84,030)
Broker Revenue		-	-	-	-	(97,784)	(85,012)	(182,796)
Off System and Capacity Release		-	-	-	-	(313,129)	(299,597)	(612,726)
Fixed Price Option Admin.		-	-	-	-	-	-	-
Bad Debt Costs		52,842	35,826	43,242	24,591	502,647	349,699	1,008,846
Working Capital		8,412	(901)	(1,650)	(4,052)	10,223	7,113	19,144
Misc Overhead		-	-	-	-	1,739	1,210	2,948
Production & Storage		331,846	331,846	331,846	331,846	331,846	331,846	1,991,077
Total Indirect Costs		\$ 404,277	\$ 402,282	\$ 415,291	\$ 447,246	\$ 428,169	\$ 299,036	\$ 2,396,302
Interest		(1,406)	(12,360)	(11,809)	-	(54,870)	(75,379)	\$ (155,823)
Total Gas Costs plus Indirect Costs	\$ 979,994	6,006,660	8,314,155	10,290,375	7,855,931	8,532,970	2,303,221	\$ 44,283,305
Total Forecasted Sales Volumes		11,333,251	13,776,288	26,367,378	23,989,312	17,038,873	11,854,190	104,359,292
Total Forecasted Collections		9,584,369	9,591,945	9,144,945	6,823,701	5,961,974	4,148,867	\$ 45,255,801
With Rate Adjustment	Beginning Under/(Over)	Nov-19 (Actual)	Dec-19 (Actual)	Jan-20 (Actual)	Feb-20 (Actual)	Mar-20 (Estimate)	Apr-20 (Estimate)	Total Peak
Total Gas Costs		\$ 5,603,789	\$ 7,924,232	\$ 9,886,893	\$ 7,408,685	\$ 8,458,380	\$ 2,326,068	\$ 41,608,047
Adjustments and Indirect Costs								
Refunds & Adjustments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COG Bad Debt		-	-	-	-	-	-	-
Inventory Financing		63,460	63,460	63,460	63,460	-	-	253,838
Transportation Revenue		(52,282)	(27,948)	(21,607)	31,402	(7,373)	(6,221)	(84,030)
Broker Revenue		-	-	-	-	(97,784)	(85,012)	(182,796)
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Total Indirect Costs		\$ 404,277	\$ 402,282	\$ 415,291	\$ 447,246	\$ 428,169	\$ 299,036	\$ 2,396,302
Interest		(1,406)	(12,360)	(11,809)	-	(54,870)	(74,927)	\$ (155,371)
Total Gas Costs plus Indirect Costs	\$ 979,994	6,006,660	8,314,155	10,290,375	7,855,931	8,532,970	2,303,673	\$ 44,283,757
Total Forecasted Sales Volumes		11,333,251	13,776,288	26,367,378	23,989,312	17,038,873	11,854,190	104,359,292
Total Forecasted Collections		9,584,369	9,591,945	9,144,945	6,823,701	5,961,974	3,176,823	\$ 44,283,757