

LIBERTY UTILITIES - KEENE DIVISION
 CALCULATION OF COST OF GAS RATE
 SUPPLY / DEMAND BALANCE
 WINTER PERIOD 2019 - 2020

	PRIOR	Actual Nov-19	Actual Dec-19	Actual Jan-20	Forecast Feb-20	Forecast Mar-20	Forecast Apr-20	TOTAL
<u>PROPANE COSTS</u>								
1 PROPANE FIRM SENDOUT (therms)		151,341	200,079	198,629	208,306	146,760	86,050	991,165
2 COMPANY USE (therms)		5,076	5,297	5,806	6,035	6,854	2,028	31,096
3 TOTAL PROPANE SENDOUT (therms)		156,417	205,376	204,435	214,341	153,614	88,078	1,022,261
4 COST PER THERM (WACOG)		\$0.8820	\$0.9404	\$0.9705	\$1.3210	\$1.1282	\$1.1056	
5 TOTAL CALCULATED COST OF PROPANE		\$137,953	\$193,134	\$198,409	\$283,151	\$173,307	\$97,380	\$1,083,334
6 PROPANE ADJUSTMENTS		\$3,209	\$11,602	(\$3,583)	\$0	\$0	\$0	\$11,228
7 TOTAL COST OF PROPANE		\$141,162	\$204,736	\$194,826	\$283,151	\$173,307	\$97,380	\$1,094,562
<u>CNG COSTS</u>								
7 TOTAL CNG SENDOUT (therms)		24,323	34,513	34,020	33,811	23,455	26,238	176,360
8 CNG DEMAND CHARGES		\$10,417	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$52,083
9 CNG COMMODITY CHARGES		\$26,803	\$41,023	\$39,005	\$27,353	\$17,655	\$18,727	\$170,565
10 CNG ADJUSTMENTS		\$0	\$6,250	\$0	\$0	\$0	\$0	\$6,250
11 TOTAL CNG COSTS		\$37,219	\$55,606	\$47,338	\$35,686	\$25,988	\$27,060	\$228,898
12 ACCOUNTING ADJUSTMENT		\$0	\$0	\$0	\$0	\$0	\$0	\$0
13 TOTAL COSTS OF GAS		\$178,381	\$260,342	\$242,164	\$318,837	\$199,295	\$124,440	\$1,323,460
14 FPO PREMIUM		\$0	\$0	\$0	(\$946)	(\$879)	(\$625)	(\$2,450)
15 RETURN ON INVENTORY		\$2,354	\$2,354	\$2,354	\$2,354	\$2,354	\$2,354	\$14,126
<u>REVENUES</u>								
16 BILLED FPO SALES (therms)		1,130	15,187	17,503	0	0	0	
17 COG FPO RATE		\$0.9692	\$0.9692	\$0.9692	\$0.9692	\$0.9692	\$0.9692	
		\$1,095	\$14,719	\$16,964	\$0	\$0	\$0	\$32,778
18 BILLED NON-FPO SALES PRIOR MONTH (therms)		0	0	243,819	0	0	0	
19 COG NON-FPO RATE PRIOR MONTH		\$0.9492	\$0.9492	\$0.9492	\$0.9686	\$0.9352	\$0.9352	
		\$0	\$0	\$231,433	\$0	\$0	\$0	\$231,433
20 BILLED NON-FPO SALES CURRENT MONTH (therms)		7,355	175,567	32,145	248,842	231,329	164,526	
21 COG NON-FPO RATE CURRENT MONTH		\$0.9492	\$0.9492	\$0.9686	\$0.9352	\$0.9352	\$0.9352	
		\$6,981	\$166,649	\$31,136	\$232,717	\$216,339	\$153,865	\$807,686
22 BILLED SALES OTHER PRIOR PERIODS		0	0	0	0	0	0	
23 COG OTHER PRIOR PERIODS BLENDED RATE		\$0.0000	\$0.4843	\$0.4843	\$0.0000	\$0.0000	\$0.0000	
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
24 TOTAL SALES		8,485	190,754	293,467	248,842	231,329	164,526	1,137,403
25 TOTAL BILLED REVENUES		\$8,077	\$181,368	\$279,533	\$232,717	\$216,339	\$153,865	\$1,071,898
26 UNBILLED REVENUES (NET)		\$154,760	\$41,801	(\$9,693)	\$0	\$0	\$0	\$186,867
27 TOTAL REVENUES		\$162,836	\$223,169	\$269,839	\$232,717	\$216,339	\$153,865	\$1,258,765
28 (OVER)/UNDER COLLECTION		\$17,899	\$39,528	(\$25,321)	\$87,529	(\$15,568)	(\$27,695)	\$78,821
29 INTEREST AMOUNT		(\$630)	(\$525)	(\$510)	(\$455)	(\$299)	(\$395)	(\$2,814)
30 FINAL (OVER)/UNDER COLLECTION	(\$170,381)	\$17,269	\$39,003	(\$25,831)	\$87,074	(\$15,867)	(\$28,090)	(\$96,824)

FORECASTED (OVER)/UNDER COLLECTION (before rate change)								(\$96,824)
DIVIDED BY REMAINING FORECASTED SALES FOR PERIOD								395,855
CHANGE TO NON-FPO COG RATE REQUIRED TO ELIMINATE FORECASTED OVER/UNDER COLLECTION								(\$0.2446)
** CURRENT NON-FPO COST OF GAS RATE								\$0.9352
BEGINNING WINTER PERIOD NON-FPO COST OF GAS RATE								\$0.9492
MAXIMUM ALLOWABLE NON-FPO COST OF GAS RATE								\$1.1865
MAXIMUM ALLOWABLE INCREASE								\$0.2373
REVISED NON-FPO COST OF GAS RATE								\$0.6906

LIBERTY UTILITIES (ENERGNORTH NATURAL GAS) CORP D/B/A LIBERTY UTILITIES - KEENE DIVISION ELECTS TO IMPLEMENT A \$0.2446 DECREASE TO THE NON-FPO COST OF GAS RATE.

Mont Belvieu Futures Prices (per gallon)	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
Winter COG Filing - quotations	\$0.4656	\$0.4776	\$0.4894	\$0.4931	\$0.4794	\$0.4669
Winter COG Filing - quotations - 12/12/2019		\$0.5190	\$0.5225	\$0.5275	\$0.5113	\$0.4956
Winter COG Filing - quotations - 01/21/2020			\$0.4362	\$0.4250	\$0.4275	\$0.4294
Winter COG Filing - quotations - 02/10/2020				\$0.3739	\$0.3769	\$0.3800