

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

Calculation of the Projected Over or Under Collection of the  
 2021 - 2022 Winter Cost of Gas Filing  
 DG 21-130

January 1, 2022

Under/(Over) Collection as of 11/30/21		\$ (9,846,397)
Forecasted firm Residential therm sales 1/01/2022 - 4/30/2022	35,311,415	
Residential Cost of Gas Rate per therm	\$ (1.0173)	
Forecasted firm C&I High Winter Use therm sales 1/01/2022 - 4/30/2022	23,701,368	
C&I- High Winter Use Cost of Gas Rate per therm	\$ (1.0175)	
Forecasted firm C&I Low Winter therm sales 1/01/2022 - 4/30/2022	4,993,504	
C&I- Low Winter Use Cost of Gas Rate per therm	\$ (1.0158)	
Forecasted firm GAP-R4 Winter therm sales 1/01/2022 - 4/30/2022	2,529,700	
GAP R-4 Cost of Gas Rate per therm	\$ (0.5595)	
Forecasted firm Residential therm sales 12/2021	9,503,470	
Residential Cost of Gas Rate per therm	\$ (1.0173)	
Forecasted firm C&I High Winter Use therm sales 12/2021	6,328,450	
C&I- High Winter Use Cost of Gas Rate per therm	\$ (1.0175)	
Forecasted firm C&I Low Winter Use therm sales 12/2021	1,240,000	
C&I- Low Winter Use Cost of Gas Rate per therm	\$ (1.0158)	
Forecasted firm GAP-R4 Winter therm sales 12/2021	670,430	
GAP R-4 Cost of Gas Rate per therm	\$ (0.5595)	
Forecast recovered costs at current rate 12/01/2021 - 04/30/2022		(84,267,999)
maybe		
Estimated FPO Premium 12/01/2021 - 04/30/2022		105,699
Revised projected gas costs 12/01/2021 - 04/30/2022		74,496,580
Estimated interest charged (credited) to customers 12/01/2021 - 04/30/2022		40,051
Projected under / (over) collection as of 04/30/2022 (A)		\$ (19,472,066)

Actual Gas Costs through 11/30/21	\$ 8,208,820
Revised projected gas costs 12/01/2021 - 04/30/2022	\$ 74,536,630
Estimated total adjusted gas costs 11/01/2021 - 04/30/2021 (B)	\$ 82,745,451

Under/ (over) collection as percent of total gas costs (A/B)	-23.53%
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Projected under / (over) collections as of 04/30/2022 (A)	\$ (19,472,066)
Forecasted firm therm sales 01/01/2022 - 04/30/2022	66,535,987
Change in rate used to reduce forecast under/(over) collection	\$ (0.2927)
Current Cost of Gas Rate	\$ 1.0173
Revised Cost of Gas Rate	\$ 0.7246
Cap - Residential Cost of Gas Rate	\$ 1.4174

Revised as follows:

The revised projected gas costs include the December 2021 - April 2022 NYMEX settled strip prices as of December 13, 2021.

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 Projected Over or Under Collection

Without Rate Adjustment	Beginning Under/(Over)	Nov-21 (Actual)	Dec-21 (Estimate)	Jan-22 (Estimate)	Feb-22 (Estimate)	Mar-22 (Estimate)	Apr-22 (Estimate)	Total Peak
Total Gas Costs		\$ 7,525,569	\$ 23,418,667	\$ 20,505,004	\$ 13,680,200	\$ 9,546,460	\$ 4,699,723	\$ 79,375,624
Forecasted firm Residential therm sales								
Refunds & Adjustments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Return on Inventory per DG 20-105		54,342	55,945	55,945	55,945	55,944.5	55,944.5	334,065
Forecasted Transportation Revenue		-	(2,342)	(2,636)	(2,201)	(2,101)	(1,563)	(10,842)
Broker Revenue		-	(624)	(751)	(816)	(757)	(605)	(3,553)
Forecasted Off System and Capacity Release		-	(281,555)	(281,431)	(280,359)	(277,123)	(277,216)	(1,397,684)
Fixed Price Option Admin.		10,331	6,133	6,133	6,133	6,133	6,133	40,998
Bad Debt Costs		43,370	165,976	145,534	97,651	68,649	34,644	555,824
Working Capital		12,614	53,632	46,959	31,330	21,863	10,763	177,160
Misc Overhead		-	-	-	-	-	-	-
Production & Storage		579,555	614,243	614,243	614,243	614,243	614,243	3,650,770
Total Indirect Costs		\$ 700,212	\$ 611,408	\$ 583,997	\$ 521,925	\$ 486,851	\$ 442,344	\$ 3,346,737
Interest		(16,961)	7,882	17,117	13,804	5,605	(4,358)	\$ 23,090
Total Gas Costs plus Indirect Costs	\$ (3,447,842)	8,208,820	24,037,958	21,106,119	14,215,929	10,038,916	5,137,709	\$ 79,297,608
Total Forecasted Sales Volumes		9,442,214	17,742,350	20,761,510	17,503,620	14,926,060	13,344,797	93,720,551
Total Forecasted Collections		14,607,375	17,726,377	20,737,437	17,476,636	14,906,419	13,315,431	\$ 98,769,674
		(9,846,397.16)	(3,534,816)	(3,166,135)	(6,426,842)	(11,294,345)	(19,472,066)	
With Rate Adjustment	Beginning Under/(Over)	Nov-21 (Actual)	Dec-21 (Estimate)	Jan-22 (Estimate)	Feb-22 (Estimate)	Mar-22 (Estimate)	Apr-22 (Estimate)	Total Peak
Total Gas Costs		\$ 7,525,569	\$ 23,418,667	\$ 20,505,004	\$ 13,680,200	\$ 9,546,460	\$ 4,699,723	\$ 79,375,624
Adjustments and Indirect Costs								
Refunds & Adjustments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory Financing		54,342	55,945	55,945	55,945	55,945	55,945	334,065
Transportation Revenue		-	(2,342)	(2,636)	(2,201)	(2,101)	(1,563)	(10,842)
Broker Revenue		-	(624)	(751)	(816)	(757)	(605)	(3,553)
Off System and Capacity Release		-	(281,555)	(281,431)	(280,359)	(277,123)	(277,216)	(1,397,684)
Fixed Price Option Admin.		10,331	6,133	6,133	6,133	6,133	6,133	40,998
Bad Debt Costs		43,370	165,976	145,534	97,651	68,649	34,644	555,824
Working Capital		12,614	53,632	46,959	31,330	21,863	10,763	177,160
Misc Overhead		-	-	-	-	-	-	-
Production & Storage		579,555	614,243	614,243	614,243	614,243	614,243	3,650,770
Total Indirect Costs		\$ 700,212	\$ 611,408	\$ 583,997	\$ 521,925	\$ 486,851	\$ 442,344	\$ 3,346,737
Interest		(16,961)	7,882	17,117	13,804	5,605	(4,473)	\$ 22,975
Total Gas Costs plus Indirect Costs	\$ (3,447,842)	8,208,820	24,037,958	21,106,119	14,215,929	10,038,916	5,137,594	\$ 79,297,493
Total Forecasted Sales Volumes		9,442,214	17,742,350	20,761,510	17,503,620	14,926,060	13,344,797	93,720,551
Total Forecasted Collections		14,607,375	17,726,377	14,661,449	12,354,090	10,538,212	9,409,990	\$ 79,297,493