

## New Hampshire Monthly Cost of Gas Report

### Winter Period

#### December 2021 Summary

The objective of the Winter Period Monthly Cost of Gas (“COG”) analysis is to determine if COG rates need to be adjusted in order to minimize differences between the April 30, 2022 target balance and the corresponding estimated end of Winter Period balance. An adjustment is made to COG rates if the difference between the estimated and target end of Winter Period balances exceeds 2% of total projected gas costs.

For the December 2021 analysis, estimated costs and revenues for November 2021 have been replaced with actuals. Commodity costs have been updated to reflect NYMEX prices as of December 16, 2021. In addition, the prior period balance has been updated to reflect the actual balance as of November 1, 2021<sup>1</sup>. Due to the change in the November 1<sup>st</sup> balance, the April 30<sup>th</sup> target balance has been revised.

As shown on Table 1, Line 23, the estimated end of Winter Period balance is an over-collection of (\$6,197,774) and the target end of Winter Period balance is an over-collection of (\$5,202,006) (Line 25). The variance between the estimated and target balances is an over-collection of (\$995,768) (Line 27). This over-collection represents a variance of 3.80% of total gas costs, Line 31. As a result, Northern will decrease its COG rates by \$0.0417 per therm effective January 1, 2022.

Support for the estimated end of Winter Period balance is provided in Table 2. Support for the revised target end of Winter Period balance is provided in Table 3.

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<sup>1</sup> The COG rates effective November 1, 2021, reflect a prior period balance that utilizes estimated costs and revenues for August through September 2021.

**NORTHERN UTILITIES, INC.**  
**NEW HAMPSHIRE DIVISION**  
**Calculation of the Projected Over or Under Collection of the**  
**Winter 2021-2022 Period Cost of Gas**  
**DG 21-131**  
**December 2021 Estimated**

1	Under/(Over) collection as of 11/01/21	\$ 199,037	Table 2, PG. 3, Line 98, October
2			
3	Forecasted firm therm sales 11/01/21 - 4/30/22		
4	Residential heat & non heat	14,539,303	Table 2, PG. 2, Line 2
5	High load factor classes	2,324,561	Table 2, PG. 2, Line 3
6	Low load factor classes	13,762,282	Table 2, PG. 2, Line 4
7			
8	Current recovery rate per therm		
9	Residential heat & non heat	\$0.9392	Table 2, PG. 1, Line 7
10	High load factor classes	\$0.8453	Table 2, PG. 1, Line 8
11	Low load factor classes	\$0.9551	Table 2, PG. 1, Line 9
12			
13	Total	\$ (28,764,621)	(LN 4 * Ln 9) + (LN 5 * LN 10) + (LN 6 * LN 11)
14			
15	Forecasted recovered costs at current rates 12/01/21 - 04/30/22	\$ (28,764,621)	LN 13
16	Actual recovered costs	\$ (3,825,791)	Table 2, PG. 1, Line 14,
17	Estimated total recovered costs 11/01/21 - 04/30/22	\$ (32,590,411)	LN 15 + LN 16
18			
19	Revised projected direct gas costs [1]	\$ 25,239,502	Table 2, PG. 2, Line 68, Winter
20	Revised projected indirect gas costs [2]	\$ 954,098	Table 2, PG. 4, Line 100, Winter
21	Revised total projected gas costs 11/01/2021 - 04/30/2022	\$ 26,193,601	LN 19 + LN 20
22			
23	Projected April 30, 2022 Winter Period Balance	\$ (6,197,774)	LN 1 + LN 17 + LN 21
24			
25	April 30, 2022 Target Balance [3]	\$ (5,202,006)	Table 3, PG. 3, Line 98
26			
27	Variance from Target Balance	\$ (995,768)	LN 23 - LN 25
28			
29	Total Projected Gas Costs	\$ 26,193,601	LN 21
30			
31	Under/(over) collection as percent of total gas costs	-3.80%	LN 27 / LN 29

NOTES

- [1] Reflects futures prices as of December 16, 2021
- [2] Includes: Working Capital Allowance, Bad Debt Allowance, Production and Storage Capacity, Miscellaneous Overhead and Interest
- [3] Updated in November 2021 to reflect actual account balance as of October 31, 2021

**Northern Utilities**  
**NEW HAMPSHIRE (Over) / Undercollection Analysis, Balances and Interest Calculation**

Sales Revenues	Oct-21	Winter						Summer					
		(Actual) Nov-21	(Forecast) Dec-21	(Forecast) Jan-22	(Forecast) Feb-22	(Forecast) Mar-22	(Forecast) Apr-22	(Forecast) May-22	(Forecast) Jun-22	(Forecast) Jul-22	(Forecast) Aug-22	(Forecast) Sep-22	(Forecast) Oct-22
<b>Volumes</b>													
Residential Heat & Non Heat			3,205,961	3,752,145	3,220,112	2,745,230	1,615,855	791,744	517,185	437,049	443,237	491,840	992,084
Sales HLF Classes			503,160	586,466	509,647	444,531	280,756	418,861	285,038	250,296	254,950	275,778	512,036
Sales LLF Classes			3,011,324	3,541,686	3,044,843	2,604,500	1,559,929	697,006	455,024	386,854	392,235	440,500	865,314
<b>Total</b>			<b>6,720,446</b>	<b>7,880,297</b>	<b>6,774,602</b>	<b>5,794,261</b>	<b>3,456,540</b>	<b>1,907,611</b>	<b>1,257,246</b>	<b>1,074,199</b>	<b>1,090,422</b>	<b>1,208,118</b>	<b>2,369,434</b>
<b>Rates</b>													
Residential Heat & Non Heat CGA			\$0.9392	\$0.9392	\$0.9392	\$0.9392	\$0.9392	\$0.5176	\$0.5176	\$0.5176	\$0.5176	\$0.5176	\$0.5176
Sales HLF Classes CGA			\$0.8453	\$0.8453	\$0.8453	\$0.8453	\$0.8453	\$0.4740	\$0.4740	\$0.4740	\$0.4740	\$0.4740	\$0.4740
Sales LLF Classes CGA			\$0.9551	\$0.9551	\$0.9551	\$0.9551	\$0.9551	\$0.5445	\$0.5445	\$0.5445	\$0.5445	\$0.5445	\$0.5445
<b>Revenues</b>													
Residential Heat & Non Heat			\$ (3,011,039)	\$ (3,524,015)	\$ (3,024,329)	\$ (2,578,320)	\$ (1,517,611)	\$ (409,807)	\$ (267,695)	\$ (226,216)	\$ (229,419)	\$ (254,576)	\$ (513,503)
Sales HLF Classes			\$ (425,321)	\$ (495,740)	\$ (430,805)	\$ (375,762)	\$ (237,323)	\$ (198,540)	\$ (135,108)	\$ (118,640)	\$ (120,846)	\$ (130,719)	\$ (242,705)
Sales LLF Classes			\$ (2,876,116)	\$ (3,382,664)	\$ (2,908,129)	\$ (2,487,558)	\$ (1,489,888)	\$ (379,520)	\$ (247,760)	\$ (210,642)	\$ (213,572)	\$ (239,852)	\$ (471,164)
<b>Total Sales</b>			<b>\$ (3,825,791)</b>	<b>\$ (6,312,476)</b>	<b>\$ (7,402,419)</b>	<b>\$ (5,441,640)</b>	<b>\$ (3,244,823)</b>	<b>\$ (987,867)</b>	<b>\$ (650,563)</b>	<b>\$ (555,499)</b>	<b>\$ (563,838)</b>	<b>\$ (625,147)</b>	<b>\$ (1,227,371)</b>
<b>Gas Costs and Credits</b>													
<b>Demand Costs (net of Capacity Assignment)</b>													
Pipeline			\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451
Storage			\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421
On-system Peaking			\$ 208,007	\$ 208,007	\$ 208,007	\$ 208,007	\$ 97,714	\$ 16,975	\$ 16,975	\$ 16,975	\$ 16,975	\$ 16,975	\$ 16,975
Off-System Peaking			\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646
<b>Total Demand Costs</b>			<b>\$ 1,620,524</b>	<b>\$ 1,620,524</b>	<b>\$ 1,620,524</b>	<b>\$ 1,620,524</b>	<b>\$ 1,510,232</b>	<b>\$ 1,429,493</b>	<b>\$ 1,429,493</b>	<b>\$ 1,429,493</b>	<b>\$ 1,429,493</b>	<b>\$ 1,429,493</b>	<b>\$ 1,429,493</b>
<b>Asset Management and Capacity Release</b>													
NUI AMA Revenue			\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)
NUI Capacity Release			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>NUI AMA Rev &amp; Cap. Release Subtotal</b>			<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>
NH AMA Revenue			\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)
NH Capacity Release			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>NH Total Asset Management and Capacity Release</b>			<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>	<b>\$ (340,264)</b>
<b>Outage Replacement</b>			<b>\$ 7,067</b>	<b>\$ 7,067</b>	<b>\$ 7,067</b>	<b>\$ 7,067</b>	<b>\$ 7,067</b>	<b>\$ 328</b>	<b>\$ 328</b>	<b>\$ 328</b>	<b>\$ 328</b>	<b>\$ 328</b>	<b>\$ 328</b>
<b>Re-entry Rate &amp; Conversion Rate Revenue</b>			<b>\$ (1,000)</b>	<b>\$ (1,000)</b>	<b>\$ (1,000)</b>	<b>\$ (1,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Demand Costs</b>			<b>\$ 1,288,367</b>	<b>\$ 1,286,327</b>	<b>\$ 1,286,327</b>	<b>\$ 1,286,327</b>	<b>\$ 1,177,035</b>	<b>\$ 1,089,556</b>	<b>\$ 1,089,556</b>	<b>\$ 1,089,556</b>	<b>\$ 1,089,556</b>	<b>\$ 1,089,556</b>	<b>\$ 1,089,556</b>
<b>NUI Commodity Costs</b>													
NUI Total Pipeline Volumes			978,933	926,892	846,586	1,023,092	1,103,596	623,919	427,539	395,807	401,078	426,093	718,859
Pipeline Costs Modeled in Sendout™			\$ 5,735,184	\$ 6,062,675	\$ 5,455,995	\$ 5,436,340	\$ 4,220,796	\$ 2,197,031	\$ 1,475,856	\$ 1,373,084	\$ 1,382,979	\$ 1,410,783	\$ 2,512,274
NYMEX Price Used for Forecast			\$ 5.3980	\$ 5.4650	\$ 5.3700	\$ 5.0130	\$ 3.9390	\$ 3.8100	\$ 3.8390	\$ 3.8710	\$ 3.8790	\$ 3.8630	\$ 3.8900
NYMEX Price Used for Update			\$ 5.4470	\$ 3.7660	\$ 3.7150	\$ 3.6180	\$ 3.5580	\$ 3.8100	\$ 3.8390	\$ 3.8710	\$ 3.8790	\$ 3.8630	\$ 3.8900
Increase/(Decrease) NYMEX Price			\$ 0.05	\$ (1.70)	\$ (1.66)	\$ (1.40)	\$ (0.38)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Percentage of purchases tied to NYMEX			39.57%	36.34%	36.48%	60.87%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Increase/(Decrease) in Pipeline Costs			\$ 18,980	\$ (572,274)	\$ (511,075)	\$ (868,711)	\$ (420,470)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Updated Pipeline Costs</b>			<b>\$ 5,754,164</b>	<b>\$ 5,490,401</b>	<b>\$ 4,944,920</b>	<b>\$ 4,567,629</b>	<b>\$ 3,800,326</b>	<b>\$ 2,197,031</b>	<b>\$ 1,475,856</b>	<b>\$ 1,373,084</b>	<b>\$ 1,382,979</b>	<b>\$ 1,410,783</b>	<b>\$ 2,512,274</b>
New Hampshire Allocated Percentage			36.93%	36.99%	36.38%	34.75%	31.67%	30.87%	29.65%	27.35%	27.40%	28.59%	33.29%
<b>NH Updated Pipeline Costs</b>			<b>\$ 2,125,278</b>	<b>\$ 2,030,653</b>	<b>\$ 1,799,000</b>	<b>\$ 1,587,470</b>	<b>\$ 1,203,398</b>	<b>\$ 678,216</b>	<b>\$ 437,649</b>	<b>\$ 375,599</b>	<b>\$ 378,996</b>	<b>\$ 403,363</b>	<b>\$ 836,389</b>
<b>NH Peaking Volumes</b>													
NH Peaking Costs Modeled in Sendout			\$ 132,447	\$ 416,567	\$ 168,774	\$ 66,406	\$ 1,794	\$ 1,860	\$ 1,800	\$ 1,860	\$ 1,860	\$ 1,800	\$ 1,860
Percentage of purchases tied to NYMEX			11.49%	57.41%	7.47%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%
Change in NYMEX Price			\$ 0.05	\$ (1.70)	\$ (1.66)	\$ (1.40)	\$ (0.38)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase/(Decrease) in Peaking Costs			\$ 746	\$ (406,311)	\$ (20,853)	\$ (2,950)	\$ (22)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Update Peaking Costs</b>			<b>\$ 2,092,134</b>	<b>\$ 4,146,909</b>	<b>\$ 2,844,427</b>	<b>\$ 1,283,273</b>	<b>\$ 10,199</b>	<b>\$ 10,555</b>	<b>\$ 11,094</b>	<b>\$ 11,464</b>	<b>\$ 11,464</b>	<b>\$ 13,455</b>	<b>\$ 14,402</b>
New Hampshire Allocated Percentage			36.93%	36.99%	36.38%	34.75%	31.67%	30.87%	29.65%	27.35%	27.40%	28.59%	33.29%
<b>NH Updated Peaking Costs</b>			<b>\$ 772,721</b>	<b>\$ 1,533,756</b>	<b>\$ 1,034,825</b>	<b>\$ 445,999</b>	<b>\$ 3,230</b>	<b>\$ 3,258</b>	<b>\$ 3,290</b>	<b>\$ 3,136</b>	<b>\$ 3,142</b>	<b>\$ 3,847</b>	<b>\$ 4,795</b>
<b>NH Commodity Costs</b>													
Pipeline			\$ 2,125,278	\$ 2,030,653	\$ 1,799,000	\$ 1,587,470	\$ 1,203,398	\$ 678,216	\$ 437,649	\$ 375,599	\$ 378,996	\$ 403,363	\$ 836,389
Storage			\$ 836,645	\$ 933,716	\$ 983,140	\$ 649,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Peaking			\$ 772,721	\$ 1,533,756	\$ 1,034,825	\$ 445,999	\$ 3,230	\$ 3,258	\$ 3,290	\$ 3,136	\$ 3,142	\$ 3,847	\$ 4,795
<b>Total Commodity Costs</b>			<b>\$ 1,688,692</b>	<b>\$ 3,734,644</b>	<b>\$ 4,498,125</b>	<b>\$ 3,816,965</b>	<b>\$ 2,682,533</b>	<b>\$ 1,206,628</b>	<b>\$ 681,474</b>	<b>\$ 440,939</b>	<b>\$ 378,735</b>	<b>\$ 382,138</b>	<b>\$ 841,184</b>
Inventory Finance Charge			\$ 268	\$ 275	\$ 275	\$ 224	\$ 114	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Anticipated Direct Cost of Gas</b>			<b>\$ 2,977,059</b>	<b>\$ 5,021,239</b>	<b>\$ 5,784,775</b>	<b>\$ 5,103,568</b>	<b>\$ 3,969,084</b>	<b>\$ 2,383,777</b>	<b>\$ 1,771,030</b>	<b>\$ 1,530,495</b>	<b>\$ 1,468,291</b>	<b>\$ 1,471,694</b>	<b>\$ 1,496,767</b>

**Northern Utilities  
 NEW HAMPSHIRE (Over) / Undercollection Ana**

<b>Sales Revenues</b>				
Volumes	Winter	Summer	Prior Period	Total
Residential Heat & Non Heat				
Sales HLF Classes				
Sales LLF Classes				
<b>Total</b>				
Rates				
Residential Heat & Non Heat CGA				
Sales HLF Classes CGA				
Sales LLF Classes CGA				
Revenues				
Residential Heat & Non Heat				\$ (15,556,530)
Sales HLF Classes				\$ (2,911,510)
Sales LLF Classes				\$ (14,906,866)
<b>Total Sales</b>	<b>\$ (32,590,411)</b>	<b>\$ (4,610,285)</b>		<b>\$ (37,200,696)</b>

<b>Gas Costs and Credits</b>				
				Total
<b>Demand Costs (net of Capacity Assignment)</b>				
Pipeline	\$ 2,277,253	\$ 2,732,703		\$ 5,009,956
Storage	\$ 3,222,104	\$ 3,866,525		\$ 7,088,629
On-system Peaking	\$ 929,742	\$ 101,852		\$ 1,031,594
Off-System Peaking	\$ 1,563,231	\$ 1,875,877		\$ 3,439,108
<b>Total Demand Costs</b>	<b>\$ 7,992,330</b>	<b>\$ 8,576,958</b>		<b>\$ 16,569,288</b>
<b>Asset Management and Capacity Release</b>				
NUI AMA Revenue				\$ (9,091,170)
NUI Capacity Release				\$ -
NUI AMA Rev & Cap. Release Subtotal				\$ -
NH AMA Revenue				\$ (3,742,905)
NH Capacity Release				\$ -
<b>NH Total Asset Management and Capacity Release</b>	<b>\$ (1,701,320)</b>	<b>\$ (2,041,584)</b>		<b>\$ (3,742,905)</b>
Outage Replacement	\$ 35,335	\$ 1,965		\$ 37,300
Re-entry Rate & Conversion Rate Revenue	\$ (5,000)	\$ -		\$ (5,000)
<b>Net Demand Costs</b>	<b>\$ 7,610,712</b>	<b>\$ 6,537,339</b>		<b>\$ 14,148,050</b>
<b>NUI Commodity Costs</b>				
NUI Total Pipeline Volumes				7,872,394
Pipeline Costs Modeled in Sendout™				\$ 37,262,997
NYMEX Price Used for Forecast				
NYMEX Price Used for Update				
Increase/(Decrease) NYMEX Price				
Percentage of purchases tied to NYMEX				
Increase/(Decrease) in Pipeline Costs				
<b>Total Updated Pipeline Costs</b>				
<b>New Hampshire Allocated Percentage</b>				
<b>NH Updated Pipeline Costs</b>	<b>\$ 8,745,800</b>	<b>\$ 3,110,213</b>		<b>\$ 11,856,013</b>
<b>NH Peaking Volumes</b>				
NH Peaking Costs Modeled in Sendout				
Percentage of purchases tied to NYMEX				
Change in NYMEX Price				
Increase/(Decrease) in Peaking Costs				
<b>Total Update Peaking Costs</b>				
<b>New Hampshire Allocated Percentage</b>				
<b>NH Updated Peaking Costs</b>	<b>\$ 3,790,530</b>	<b>\$ 21,467</b>		<b>\$ 7,623,995</b>
<b>NH Commodity Costs</b>				
Pipeline	\$ 8,745,800	\$ 3,110,213		\$ 11,856,013
Storage	\$ 3,402,564	\$ -		\$ 3,402,564
Peaking	\$ 3,790,530	\$ 21,467		\$ 3,811,997
<b>Total Commodity Costs</b>	<b>\$ 17,627,586</b>	<b>\$ 3,131,680</b>		<b>\$ 20,759,267</b>
Inventory Finance Charge	\$ 1,204	\$ -		\$ 1,204
<b>Total Anticipated Direct Cost of Gas</b>	<b>\$ 25,239,502</b>	<b>\$ 9,669,019</b>		<b>\$ 34,908,521</b>

**Northern Utilities**  
**NEW HAMPSHIRE (Over) / Undercollection Analysis, Balances and Interest Calculation**

	Oct-21	Winter						Summer					
		(Actual) Nov-21	(Forecast) Dec-21	(Forecast) Jan-22	(Forecast) Feb-22	(Forecast) Mar-22	(Forecast) Apr-22	(Forecast) May-22	(Forecast) Jun-22	(Forecast) Jul-22	(Forecast) Aug-22	(Forecast) Sep-22	(Forecast) Oct-22
Working Capital													
Total Anticipated Direct Cost of Gas		\$ 3,133,678	\$ 5,177,858	\$ 5,941,394	\$ 5,260,186	\$ 4,125,703	\$ 2,540,396	\$ 1,790,505	\$ 1,549,970	\$ 1,487,766	\$ 1,491,169	\$ 1,516,242	\$ 1,950,215
Working Capital Percentage		0.0892%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%
Working Capital Allowance		\$ 2,795	\$ 4,619	\$ 5,300	\$ 4,692	\$ 3,680	\$ 2,266	\$ 1,597	\$ 1,383	\$ 1,327	\$ 1,330	\$ 1,352	\$ 1,740
Beginning Period Working Capital Balance		\$ (1,398)	\$ 1,398	\$ 6,026	\$ 11,350	\$ 16,079	\$ 19,807	\$ 22,130	\$ 23,789	\$ 25,238	\$ 26,636	\$ 28,040	\$ 29,470
End of Period Working Capital Allowance		\$ 1,398	\$ 6,016	\$ 11,326	\$ 16,042	\$ 19,759	\$ 22,074	\$ 23,727	\$ 25,172	\$ 26,565	\$ 27,966	\$ 29,392	\$ 31,209
Interest		\$ 0	\$ 10	\$ 23	\$ 37	\$ 49	\$ 57	\$ 62	\$ 66	\$ 70	\$ 74	\$ 78	\$ 82
End of period with Interest	\$ (1,398)	\$ 1,398	\$ 6,026	\$ 11,350	\$ 16,079	\$ 19,807	\$ 22,130	\$ 23,789	\$ 25,238	\$ 26,636	\$ 28,040	\$ 29,470	\$ 31,292
Bad Debt													
Projected Bad Debt	\$ -	\$ 8,836.22	\$ 7,592.48	\$ 3,796.24	\$ 3,796.24	\$ 7,592.48	\$ 7,592.48	\$ 15,184.97	\$ 15,184.97	\$ 22,777.45	\$ 15,184.97	\$ 22,777.45	\$ 15,184.97
Beginning Period Bad Debt Balance	\$ (44,260)	\$ (35,532)	\$ (28,025)	\$ (24,300)	\$ (20,564)	\$ (13,017)	\$ (5,450)	\$ 9,741	\$ 24,973	\$ 47,849	\$ 63,184	\$ 85,962	\$ 101,349
End of Period Bad Debt Balance	\$ (35,424)	\$ (27,939)	\$ (24,229)	\$ (20,503)	\$ (12,972)	\$ (5,425)	\$ 9,735	\$ 24,926	\$ 47,751	\$ 63,034	\$ 85,962	\$ 101,349	\$ 126,698
Interest	\$ (108)	\$ (86)	\$ (71)	\$ (61)	\$ (45)	\$ (25)	\$ 6	\$ 47	\$ 98	\$ 150	\$ 202	\$ 254	\$ 319
End of Period Bad Debt Balance with Interest	\$ (44,260)	\$ (35,532)	\$ (28,025)	\$ (24,300)	\$ (20,564)	\$ (13,017)	\$ (5,450)	\$ 9,741	\$ 24,973	\$ 47,849	\$ 63,184	\$ 86,164	\$ 101,602
Local Production and Storage Capacity		\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Overhead		\$ 77,268	\$ 77,268	\$ 77,268	\$ 77,268	\$ 77,268	\$ 77,268	\$ 19,475	\$ 19,475	\$ 19,475	\$ 19,475	\$ 19,475	\$ 19,475
Gas Cost Other than Bad Debt and Working Capital Over/Under Collection													
Beginning Balance Over/Under Collection	\$ 244,694	\$ 244,694	\$ (447,693)	\$ (1,585,060)	\$ (3,052,357)	\$ (4,165,194)	\$ (5,494,194)	\$ (6,214,455)	\$ (5,427,560)	\$ (4,541,634)	\$ (3,620,405)	\$ (2,701,623)	\$ (1,816,639)
Net Costs - Revenues	\$ (692,113)	\$ (1,134,618)	\$ (1,461,025)	\$ (1,103,077)	\$ (1,315,937)	\$ (704,427)	\$ 802,639	\$ 899,407	\$ 932,267	\$ 927,331	\$ 891,094	\$ 722,844	\$ 549,736
Ending Balance before Interest	\$ (447,419)	\$ (1,582,311)	\$ (3,046,086)	\$ (4,155,434)	\$ (5,481,132)	\$ (6,198,621)	\$ (5,411,816)	\$ (4,528,153)	\$ (3,609,367)	\$ (2,693,074)	\$ (1,810,529)	\$ (1,093,795)	\$ (566,903)
Average Balance	\$ (101,362)	\$ (1,015,002)	\$ (2,315,573)	\$ (3,603,895)	\$ (4,823,163)	\$ (5,846,408)	\$ (5,813,136)	\$ (4,977,856)	\$ (4,075,501)	\$ (3,156,739)	\$ (2,256,076)	\$ (1,455,217)	\$ (854,962)
Interest Rate		3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
Interest Expense		\$ (275)	\$ (2,749)	\$ (6,271)	\$ (9,761)	\$ (13,063)	\$ (15,834)	\$ (15,744)	\$ (13,482)	\$ (11,038)	\$ (8,550)	\$ (6,110)	\$ (3,941)
Ending Balance Incl Interest Expense	\$ 244,694	\$ (447,693)	\$ (1,585,060)	\$ (3,052,357)	\$ (4,165,194)	\$ (5,494,194)	\$ (6,214,455)	\$ (5,427,560)	\$ (4,541,634)	\$ (3,620,405)	\$ (2,701,623)	\$ (1,816,639)	\$ (1,097,736)
<b>Total Over/Under Collection Ending Balance</b>	\$ 199,037	\$ (481,827)	\$ (1,607,059)	\$ (3,065,307)	\$ (4,169,680)	\$ (5,487,404)	\$ (6,197,774)	\$ (5,394,030)	\$ (4,491,423)	\$ (3,545,920)	\$ (2,610,399)	\$ (1,701,006)	\$ (964,842)
<b>Total Indirect Cost of Gas</b>	\$ 199,037	\$ 167,868	\$ 166,005	\$ 159,396	\$ 155,323	\$ 154,832	\$ 150,675	\$ 20,581	\$ 22,674	\$ 32,710	\$ 27,664	\$ 37,774	\$ 32,794
<b>Total Cost of Gas</b>	\$ 199,037	\$ 3,144,927	\$ 5,187,244	\$ 5,944,171	\$ 5,258,891	\$ 4,123,916	\$ 2,534,452	\$ 1,791,611	\$ 1,553,169	\$ 1,501,001	\$ 1,499,359	\$ 1,534,541	\$ 1,963,535
<b>Total Interest</b>	\$ -	\$ (382)	\$ (2,825)	\$ (6,319)	\$ (9,784)	\$ (13,060)	\$ (15,802)	\$ (15,676)	\$ (13,368)	\$ (10,869)	\$ (8,325)	\$ (5,830)	\$ (3,605)

April 30th Target Balance	\$ (5,202,006)
April 30th Projected Balance	\$ (6,197,774)
Variance	\$ (995,768)

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**Northern Utilities**  
**NEW HAMPSHIRE (Over) / Undercollection Anal**

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	Winter	Summer	Prior Period	Total
Working Capital				
Total Anticipated Direct Cost of Gas				\$ 35,965,082
Working Capital Percentage				
Working Capital Allowance	\$ 23,352	\$ 8,729	\$ (1,398)	\$ 30,683
Beginning Period Working Capital Balance				
End of Period Working Capital Allowance				
Interest	\$ 176	\$ 432		\$ 608
End of period with Interest				
Bad Debt				
Projected Bad Debt	\$ 39,206	\$ 106,295	\$ (44,260)	\$ 101,241
Beginning Period Bad Debt Balance				
End of Period Bad Debt Balance				
Interest	\$ (396)	\$ 757		\$ 362
End of Period Bad Debt Balance with Interest				
Local Production and Storage Capacity	\$ 476,106	\$ -		\$ 476,106
				\$ -
Miscellaneous Overhead	\$ 463,606	\$ 116,849		\$ 580,455
Gas Cost Other than Bad Debt and Working Capital Over/L				
Beginning Balance Over/Under Collection				\$ (38,822,122)
Net Costs - Revenues				\$ (1,235,614)
Ending Balance before Interest				\$ (40,057,736)
Average Balance				\$ (39,439,929)
Interest Rate				\$ (106,816)
Interest Expense			\$ 244,694	
Ending Balance Incl Interest Expense				
<b>Total Over/Under Collection Ending Balance</b>				
<b>Total Indirect Cost of Gas</b>	\$ 954,098	\$ 174,198	\$ 199,037	\$ 1,327,333
<b>Total Cost of Gas</b>	\$ 26,193,601	\$ 9,843,217	\$ 199,037	\$ 36,235,854
<b>Total Interest</b>	\$ (48,172)	\$ (57,675)		\$ (105,847)

Updated End of Period Balance ("Target Balance")  
 (\$5,202,006)  
 Line 92 - April

Northern Utilities  
 NEW HAMPSHIRE (Over) / Undercollection Analysis, Balances and Interest Calculation

	Oct-21	Winter						Summer					
		(Forecast) Nov-21	(Forecast) Dec-21	(Forecast) Jan-22	(Forecast) Feb-22	(Forecast) Mar-22	(Forecast) Apr-22	(Forecast) May-22	(Forecast) Jun-22	(Forecast) Jul-22	(Forecast) Aug-22	(Forecast) Sep-22	(Forecast) Oct-22
<b>Sales Revenues</b>													
Volumes													
Residential Heat & Non Heat		2,235,193	3,205,961	3,752,145	3,220,112	2,745,230	1,615,855	791,744	517,185	437,049	443,237	491,840	992,084
Sales HLF Classes		368,357	503,160	586,466	509,647	444,531	280,756	418,861	285,038	250,296	254,950	275,778	512,036
Sales LLF Classes		2,109,633	3,011,324	3,541,686	3,044,843	2,604,500	1,559,929	697,006	455,024	386,854	392,235	440,500	865,314
Total		4,713,183	6,720,446	7,880,297	6,774,602	5,794,261	3,456,540	1,907,611	1,257,246	1,074,199	1,090,422	1,208,118	2,369,434
Rates													
Residential Heat & Non Heat CGA		\$0.9392	\$0.9392	\$0.9392	\$0.9392	\$0.9392	\$0.9392	\$0.5176	\$0.5176	\$0.5176	\$0.5176	\$0.5176	\$0.5176
Sales HLF Classes CGA		\$0.8453	\$0.8453	\$0.8453	\$0.8453	\$0.8453	\$0.8453	\$0.4740	\$0.4740	\$0.4740	\$0.4740	\$0.4740	\$0.4740
Sales LLF Classes CGA		\$0.9551	\$0.9551	\$0.9551	\$0.9551	\$0.9551	\$0.9551	\$0.5445	\$0.5445	\$0.5445	\$0.5445	\$0.5445	\$0.5445
Revenues													
Residential Heat & Non Heat		\$ (2,099,293)	\$ (3,011,039)	\$ (3,524,015)	\$ (3,024,329)	\$ (2,578,320)	\$ (1,517,611)	\$ (409,807)	\$ (267,695)	\$ (226,216)	\$ (229,419)	\$ (254,576)	\$ (513,503)
Sales HLF Classes		\$ (311,373)	\$ (425,321)	\$ (495,740)	\$ (430,805)	\$ (375,762)	\$ (237,323)	\$ (198,540)	\$ (135,108)	\$ (118,640)	\$ (120,846)	\$ (130,719)	\$ (242,705)
Sales LLF Classes		\$ (2,014,910)	\$ (2,876,116)	\$ (3,382,664)	\$ (2,908,129)	\$ (2,487,558)	\$ (1,489,888)	\$ (379,520)	\$ (247,760)	\$ (210,642)	\$ (213,572)	\$ (239,852)	\$ (471,164)
Total Sales		\$ (4,425,576)	\$ (6,312,476)	\$ (7,402,419)	\$ (6,363,263)	\$ (5,441,640)	\$ (3,244,823)	\$ (987,867)	\$ (650,563)	\$ (555,499)	\$ (563,838)	\$ (625,147)	\$ (1,227,371)
<b>Gas Costs and Credits</b>													
	Oct-21	(Forecast) Nov-21	(Forecast) Dec-21	(Forecast) Jan-22	(Forecast) Feb-22	(Forecast) Mar-22	(Forecast) Apr-22	(Forecast) May-22	(Forecast) Jun-22	(Forecast) Jul-22	(Forecast) Aug-22	(Forecast) Sep-22	(Forecast) Oct-22
Demand Costs (net of Capacity Assignment)													
Pipeline		\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451	\$ 455,451
Storage		\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421	\$ 644,421
On-system Peaking		\$ 208,007	\$ 208,007	\$ 208,007	\$ 208,007	\$ 208,007	\$ 208,007	\$ 97,714	\$ 16,975	\$ 16,975	\$ 16,975	\$ 16,975	\$ 16,975
Off-System Peaking		\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646	\$ 312,646
Total Demand Costs		\$ 1,620,524	\$ 1,620,524	\$ 1,620,524	\$ 1,620,524	\$ 1,620,524	\$ 1,510,232	\$ 1,429,493	\$ 1,429,493	\$ 1,429,493	\$ 1,429,493	\$ 1,429,493	\$ 1,429,493
Asset Management and Capacity Release													
NUI AMA Revenue		\$ (810,930)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)
NUI Capacity Release		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NUI AMA Rev & Cap. Release Subtotal		\$ (810,930)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)	\$ (826,470)
NH AMA Revenue		\$ (333,866)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)
NH Capacity Release		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NH Total Asset Management and Capacity Release		\$ (333,866)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)	\$ (340,264)
Outage Replacement Cost		\$ 7,067	\$ 7,067	\$ 7,067	\$ 7,067	\$ 7,067	\$ 7,067	\$ 328	\$ 328	\$ 328	\$ 328	\$ 328	\$ 328
Re-entry Rate & Conversion Rate Revenue		\$ (833.33)	\$ (833.33)	\$ (833.33)	\$ (833.33)	\$ (833.33)	\$ (833.33)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Demand Costs		\$ 1,292,892	\$ 1,286,494	\$ 1,286,494	\$ 1,286,494	\$ 1,286,494	\$ 1,176,202	\$ 1,089,556	\$ 1,089,556	\$ 1,089,556	\$ 1,089,556	\$ 1,089,556	\$ 1,089,556
NUI Commodity Costs													
NUI Total Pipeline Volumes		982,127	978,933	926,892	846,586	1,023,092	1,103,596	623,919	427,539	395,807	401,078	426,093	718,859
Pipeline Costs Modeled in Sendout™		\$ 5,248,530	\$ 5,735,184	\$ 6,062,675	\$ 5,455,995	\$ 5,436,340	\$ 4,220,796	\$ 2,197,031	\$ 1,475,856	\$ 1,373,084	\$ 1,382,979	\$ 1,410,783	\$ 2,512,274
NYMEX Price Used for Forecast		\$ 5.3050	\$ 5.3980	\$ 5.4650	\$ 5.3700	\$ 5.0130	\$ 3.9390	\$ 3.8100	\$ 3.8390	\$ 3.8710	\$ 3.8790	\$ 3.8630	\$ 3.8900
NYMEX Price Used for Update		\$ 5.3050	\$ 5.3980	\$ 5.4650	\$ 5.3700	\$ 5.0130	\$ 3.9390	\$ 3.8100	\$ 3.8390	\$ 3.8710	\$ 3.8790	\$ 3.8630	\$ 3.8900
Increase/(Decrease) NYMEX Price		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase/(Decrease) in Pipeline Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Percentage of purchases tied to NYMEX		61%	40%	36%	36%	61%	100%	100%	100%	100%	100%	100%	100%
Updated Pipeline Costs		\$ 5,248,530	\$ 5,735,184	\$ 6,062,675	\$ 5,455,995	\$ 5,436,340	\$ 4,220,796	\$ 2,197,031	\$ 1,475,856	\$ 1,373,084	\$ 1,382,979	\$ 1,410,783	\$ 2,512,274
New Hampshire Allocated Percentage		36.21%	36.93%	36.99%	36.38%	34.75%	31.67%	30.87%	29.65%	27.35%	27.40%	28.59%	33.29%
NH Updated Pipeline Costs		\$ 1,900,723	\$ 2,118,268	\$ 2,242,311	\$ 1,984,934	\$ 1,889,389	\$ 1,336,543	\$ 678,216	\$ 437,649	\$ 375,599	\$ 378,996	\$ 403,363	\$ 836,389
NH Peaking Volumes		1,794	132,447	416,567	168,774	66,406	1,794	1,860	1,860	1,860	1,860	1,800	1,860
NH Peaking Costs Modeled in Sendout		\$ 9,526	\$ 2,091,388	\$ 4,553,220	\$ 2,865,280	\$ 1,286,222	\$ 10,221	\$ 10,555	\$ 11,094	\$ 11,464	\$ 11,464	\$ 13,455	\$ 14,402
Percentage of purchases tied to NYMEX		100.00%	11.49%	57.41%	7.47%	3.18%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Change in NYMEX Price		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase/(Decrease) in Peaking Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Update Peaking Costs		\$ 9,526	\$ 2,091,388	\$ 4,553,220	\$ 2,865,280	\$ 1,286,222	\$ 10,220.95	\$ 10,555	\$ 11,094	\$ 11,464	\$ 11,464	\$ 13,455	\$ 14,402
New Hampshire Allocated Percentage		36.21%	36.93%	36.99%	36.38%	34.75%	31.67%	30.87%	29.65%	27.35%	27.40%	28.59%	33.29%
NH Updated Peaking Costs		\$ 3,450	\$ 772,446	\$ 1,684,032	\$ 1,042,411	\$ 447,024	\$ 3,237	\$ 3,258	\$ 3,290	\$ 3,136	\$ 3,142	\$ 3,847	\$ 4,795
NH Commodity Costs													
Pipeline		\$ 1,900,723	\$ 2,118,268	\$ 2,242,311	\$ 1,984,934	\$ 1,889,389	\$ 1,336,543	\$ 678,216	\$ 437,649	\$ 375,599	\$ 378,996	\$ 403,363	\$ 836,389
Storage		\$ 378,185	\$ 836,645	\$ 933,716	\$ 983,140	\$ 649,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Peaking		\$ 3,450	\$ 772,446	\$ 1,684,032	\$ 1,042,411	\$ 447,024	\$ 3,237	\$ 3,258	\$ 3,290	\$ 3,136	\$ 3,142	\$ 3,847	\$ 4,795
Total Commodity Costs		\$ 2,282,359	\$ 3,727,358	\$ 4,860,059	\$ 4,010,484	\$ 2,985,476	\$ 1,339,779	\$ 681,474	\$ 440,939	\$ 378,735	\$ 382,138	\$ 407,210	\$ 841,184
Inventory Finance Charge		\$ 174	\$ 268	\$ 323	\$ 275	\$ 224	\$ 114	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Anticipated Direct Cost of Gas		\$ 3,575,425	\$ 5,014,120	\$ 6,146,876	\$ 5,297,254	\$ 4,272,194	\$ 2,516,095	\$ 1,771,030	\$ 1,530,495	\$ 1,468,291	\$ 1,471,694	\$ 1,496,767	\$ 1,930,741

**Northern Utilities  
 NEW HAMPSHIRE (Over) / Undercollection**

<b>Sales Revenues</b>				
Volumes	Winter	Summer	Prior Period	Total
Residential Heat & Non Heat				20,447,634
Sales HLF Classes				4,689,876
Sales LLF Classes				19,108,849
<b>Total</b>	<b>35,339,329</b>	<b>8,907,030</b>		<b>44,246,359</b>
<b>Rates</b>				
Residential Heat & Non Heat CGA				
Sales HLF Classes CGA				
Sales LLF Classes CGA				
<b>Revenues</b>				
Residential Heat & Non Heat				\$ (17,655,823)
Sales HLF Classes				\$ (3,222,882)
Sales LLF Classes				\$ (16,921,776)
<b>Total Sales</b>	<b>\$ (33,190,196)</b>	<b>\$ (4,610,285)</b>		<b>\$ (37,800,481)</b>

<b>Gas Costs and Credits</b>				
	Winter	Summer	Prior Period	Total
<b>Demand Costs (net of Capacity Assignment)</b>				
Pipeline	\$ 2,732,703	\$ 2,732,703		\$ 5,465,407
Storage	\$ 3,866,525	\$ 3,866,525		\$ 7,733,050
On-system Peaking	\$ 1,137,749	\$ 101,852		\$ 1,239,601
Off-System Peaking	\$ 1,875,877	\$ 1,875,877		\$ 3,751,755
<b>Total Demand Costs</b>	<b>\$ 9,612,854</b>	<b>\$ 8,576,958</b>		<b>\$ 18,189,812</b>
<b>Asset Management and Capacity Release</b>				
NUI AMA Revenue				\$ (9,902,100)
NUI Capacity Release				\$ -
NUI AMA Rev. & Cap. Release Subtotal				\$ -
NH AMA Revenue				\$ (4,076,771)
NH Capacity Release				\$ -
<b>NH Total Asset Management and Capacity Release</b>	<b>\$ (2,035,186)</b>	<b>\$ (2,041,584)</b>		<b>\$ (4,076,771)</b>
Outage Replacement Cost	\$ 42,402	\$ 1,965		
Re-entry Rate & Conversion Rate Revenue	\$ (5,000)	\$ -		\$ (5,000)
<b>Net Demand Costs</b>	<b>\$ 7,615,070</b>	<b>\$ 6,537,339</b>		<b>\$ 14,152,408</b>
<b>NUI Commodity Costs</b>				
NUI Total Pipeline Volumes				8,854,520
Pipeline Costs Modeled in Sendout™				\$ 42,511,526
NYMEX Price Used for Forecast				
NYMEX Price Used for Update				
Increase/(Decrease) NYMEX Price				
Increase/(Decrease) in Pipeline Costs				
Percentage of purchases tied to NYMEX				
Updated Pipeline Costs				
New Hampshire Allocated Percentage				
<b>NH Updated Pipeline Costs</b>	<b>\$ 11,472,168</b>	<b>\$ 3,110,213</b>		<b>\$ 14,582,381</b>
<b>NH Peaking Volumes</b>				
NH Peaking Costs Modeled in Sendout				
Percentage of purchases tied to NYMEX				
Change in NYMEX Price				
Increase/(Decrease) in Peaking Costs				
Total Update Peaking Costs				
New Hampshire Allocated Percentage				
<b>NH Updated Peaking Costs</b>	<b>\$ 3,952,599</b>	<b>\$ 21,467</b>		
<b>NH Commodity Costs</b>				
Pipeline	\$ 11,472,168	\$ 3,110,213		\$ 14,582,381
Storage	\$ 3,780,749	\$ -		\$ 3,780,749
Peaking	\$ 3,952,599	\$ 21,467		\$ 3,974,066
<b>Total Commodity Costs</b>	<b>\$ 19,205,516</b>	<b>\$ 3,131,680</b>		<b>\$ 22,337,197</b>
Inventory Finance Charge				\$ 1,378
<b>Total Anticipated Direct Cost of Gas</b>	<b>\$ 26,821,965</b>	<b>\$ 9,669,019</b>		<b>\$ 36,490,984</b>



Updated End of Period Balance ("Target Balance")  
 (\$5,202,006)  
 Line 92 - April

Northern Utilities  
 NEW HAMPSHIRE (Over) / Undercollection Analysis, Balances and Interest Calculation

	Oct-21	Winter						Summer					
		(Forecast) Nov-21	(Forecast) Dec-21	(Forecast) Jan-22	(Forecast) Feb-22	(Forecast) Mar-22	(Forecast) Apr-22	(Forecast) May-22	(Forecast) Jun-22	(Forecast) Jul-22	(Forecast) Aug-22	(Forecast) Sep-22	(Forecast) Oct-22
Working Capital													
Total Anticipated Direct Cost of Gas		\$ 3,575,425	\$ 5,014,120	\$ 6,146,876	\$ 5,297,254	\$ 4,272,194	\$ 2,516,095	\$ 1,771,030	\$ 1,530,495	\$ 1,468,291	\$ 1,471,694	\$ 1,496,767	\$ 1,930,741
Working Capital Percentage		0.0892%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%
Working Capital Allowance		\$ 3,190	\$ 4,474	\$ 5,484	\$ 4,726	\$ 3,812	\$ 2,245	\$ 1,580	\$ 1,365	\$ 1,310	\$ 1,313	\$ 1,335	\$ 1,723
Beginning Period Working Capital Balance		\$ (1,398)	\$ 1,793	\$ 6,277	\$ 11,786	\$ 16,551	\$ 20,412	\$ 22,715	\$ 24,359	\$ 25,792	\$ 27,174	\$ 28,562	\$ 29,977
End of Period Working Capital Allowance		\$ 1,792	\$ 6,267	\$ 11,762	\$ 16,512	\$ 20,362	\$ 22,657	\$ 24,295	\$ 25,725	\$ 27,102	\$ 28,487	\$ 29,898	\$ 31,700
Interest		\$ 1	\$ 11	\$ 24	\$ 38	\$ 50	\$ 58	\$ 64	\$ 68	\$ 72	\$ 75	\$ 79	\$ 84
End of period with Interest	\$ (1,398)	\$ 1,793	\$ 6,277	\$ 11,786	\$ 16,551	\$ 20,412	\$ 22,715	\$ 24,359	\$ 25,792	\$ 27,174	\$ 28,562	\$ 29,977	\$ 31,783
Bad Debt													
Projected Bad Debt	\$ -	\$ 15,185	\$ 7,592	\$ 3,796	\$ 3,796	\$ 7,592	\$ 7,592	\$ 15,185	\$ 15,185	\$ 22,777	\$ 15,185	\$ 22,777	\$ 15,185
Beginning Period Bad Debt Balance	\$ (44,260)	\$ (29,174)	\$ (21,651)	\$ (17,908)	\$ (14,155)	\$ (6,591)	\$ 994	\$ 16,203	\$ 31,452	\$ 54,345	\$ 69,698	\$ 92,698	\$ 107,880
End of Period Bad Debt Balance	\$ (29,075)	\$ (21,582)	\$ (17,854)	\$ (14,112)	\$ (6,563)	\$ 1,002	\$ 16,179	\$ 31,388	\$ 54,229	\$ 69,530	\$ 92,476	\$ 107,880	\$ 123,072
Interest		\$ (99)	\$ (69)	\$ (53)	\$ (43)	\$ (28)	\$ (8)	\$ 23	\$ 64	\$ 116	\$ 168	\$ 220	\$ 272
End of Period Bad Debt Balance with Interest	\$ (44,260)	\$ (29,174)	\$ (21,651)	\$ (17,908)	\$ (14,155)	\$ (6,591)	\$ 994	\$ 16,203	\$ 31,452	\$ 54,345	\$ 69,698	\$ 92,698	\$ 108,152
Local Production and Storage Capacity		\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ 79,351	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Overhead		\$ 77,268	\$ 77,268	\$ 77,268	\$ 77,268	\$ 77,268	\$ 77,268	\$ 19,475	\$ 19,475	\$ 19,475	\$ 19,475	\$ 19,475	\$ 19,475
Gas Cost Other than Bad Debt and Working Capital Over/Under Collection													
Beginning Balance Over/Under Collection		\$ 244,694	\$ (449,115)	\$ (1,593,614)	\$ (2,698,342)	\$ (3,616,273)	\$ (4,640,265)	\$ (5,225,716)	\$ (4,436,143)	\$ (3,547,532)	\$ (2,623,610)	\$ (1,702,129)	\$ (814,438)
Net Costs - Revenues		\$ (693,532)	\$ (1,141,737)	\$ (1,098,924)	\$ (909,391)	\$ (1,012,827)	\$ (572,108)	\$ 802,639	\$ 899,407	\$ 932,267	\$ 927,331	\$ 891,094	\$ 722,844
Ending Balance before Interest		\$ (448,838)	\$ (1,590,852)	\$ (2,692,538)	\$ (3,607,733)	\$ (4,629,099)	\$ (5,212,374)	\$ (4,423,077)	\$ (3,536,736)	\$ (2,615,265)	\$ (1,696,279)	\$ (811,035)	\$ (91,594)
Average Balance		\$ (102,072)	\$ (1,019,983)	\$ (2,143,076)	\$ (3,153,038)	\$ (4,122,686)	\$ (4,926,319)	\$ (4,824,396)	\$ (3,986,439)	\$ (3,081,399)	\$ (2,159,945)	\$ (1,256,582)	\$ (453,016)
Interest Rate		3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
Interest Expense		\$ (276)	\$ (2,762)	\$ (5,804)	\$ (8,539)	\$ (11,166)	\$ (13,342)	\$ (13,066)	\$ (10,797)	\$ (8,345)	\$ (5,850)	\$ (3,403)	\$ (1,227)
Ending Balance Incl Interest Expense	\$ 244,694	\$ (449,115)	\$ (1,593,614)	\$ (2,698,342)	\$ (3,616,273)	\$ (4,640,265)	\$ (5,225,716)	\$ (4,436,143)	\$ (3,547,532)	\$ (2,623,610)	\$ (1,702,129)	\$ (814,438)	\$ (92,821)
<b>Total Over/Under Collection Ending Balance</b>	\$ 199,037	\$ (476,496)	\$ (1,608,988)	\$ (2,704,464)	\$ (3,613,877)	\$ (4,626,444)	\$ (5,202,006)	\$ (4,395,581)	\$ (3,490,288)	\$ (2,542,091)	\$ (1,603,868)	\$ (691,766)	\$ 47,114
<b>Total Indirect Cost of Gas</b>	\$ 199,037	\$ 174,618	\$ 165,864	\$ 160,066	\$ 156,597	\$ 156,879	\$ 153,165	\$ 23,261	\$ 25,361	\$ 35,404	\$ 30,366	\$ 40,483	\$ 35,511
<b>Total Cost of Gas</b>	\$ 199,037	\$ 3,750,043	\$ 5,179,985	\$ 6,306,942	\$ 5,453,850	\$ 4,429,073	\$ 2,669,260	\$ 1,794,291	\$ 1,555,856	\$ 1,503,696	\$ 1,502,060	\$ 1,537,250	\$ 1,966,251
<b>Total Interest</b>	\$ -	\$ (375)	\$ (2,820)	\$ (5,833)	\$ (8,545)	\$ (11,144)	\$ (13,291)	\$ (12,979)	\$ (10,664)	\$ (8,158)	\$ (5,607)	\$ (3,104)	\$ (872)

**Northern Utilities  
 NEW HAMPSHIRE (Over) / Undercollection**

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	Winter	Summer	Prior Period	Total
Working Capital				
Total Anticipated Direct Cost of Gas				\$ 36,490,984
Working Capital Percentage				
Working Capital Allowance	\$ 23,930	\$ 8,627	\$ (1,398)	\$ 31,159
Beginning Period Working Capital Balance				
End of Period Working Capital Allowance				
Interest	\$ 183	\$ 441		\$ 624
End of period with Interest				
Bad Debt				
Projected Bad Debt	\$ 45,555	\$ 106,295	\$ (44,260)	\$ 107,590
Beginning Period Bad Debt Balance				
End of Period Bad Debt Balance				
Interest	\$ (301)	\$ 863		\$ 562
End of Period Bad Debt Balance with Interest				
Local Production and Storage Capacity				\$ 476,106
				\$ -
Miscellaneous Overhead				\$ 580,455
Gas Cost Other than Bad Debt and Working Capital				
Beginning Balance Over/Under Collection				\$ (31,102,484)
Net Costs - Revenues				\$ (252,937)
Ending Balance before Interest				\$ (31,355,421)
Average Balance				\$ (31,228,953)
Interest Rate				\$ (84,578)
Interest Expense				\$ (84,578)
Ending Balance Incl Interest Expense			\$ 244,694	
<b>Total Over/Under Collection Ending Balance</b>				
<b>Total Indirect Cost of Gas</b>	\$ 967,189	\$ 190,386	\$ 199,037	\$ 1,356,612
<b>Total Cost of Gas</b>	\$ 27,789,154	\$ 9,859,405	\$ 199,037	\$ 37,847,595
<b>Total Interest</b>	\$ (42,008)	\$ (41,384)		\$ (83,393)