

## New Hampshire Monthly Cost of Gas Report

### Winter Period

#### December 2023 Summary

The objective of the winter period Monthly Cost of Gas (“COG”) Report is to determine if COG rates need to be adjusted in order to minimize differences between the April 30, 2024 target balance and the corresponding estimated end of winter period balance. An adjustment is made to COG rates if the difference between the target balance and estimated end of winter period balance exceeds 2% of total projected gas costs.

For the December update, estimated costs and revenues for November 2023 have been replaced with actuals, commodity costs have been updated to reflect NYMEX prices as of December 19, 2023 and the November 1, 2023 balance has been updated to reflect the actual costs and revenues for the entire 2023 summer season<sup>1</sup>.

As shown on Table 1, Line 23, the estimated winter period ending balance is an over-collection of (\$3,184,892) and, Line 25, the target winter period ending balance is an over-collection of (\$2,636,390). The variance between the estimated and target balances is an over-collection of (\$548,502) (Line 27). This over-collection represents a variance of 2.56% of total gas costs (Line 31) and exceeds the 2% threshold for requiring a rate change. As a result, Northern will decrease its COG rates by \$0.0246 per therm effective January 1, 2024.

Support for the estimated end of winter period balance is provided in Table 2. This table has been modified to focus on the six month winter period only.

Support for the revised target end of winter period balance is provided in Table 3. This table reflects the updated peak period reconciliation balance and has also been modified to reflect the six month winter period only.

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<sup>1</sup> The COG rates effective November 1, 2023 reflect a prior period balance that includes estimated costs and revenues for August through October 2023. These estimates have been replaced with actual costs and revenues as of the November 2023 Monthly Cost of Gas Report. In addition, the revised prior period balance updates the April 30, 2024 target balance.