

CALCULATION OF FIRM SALES COST OF GAS RATE

Period Covered: January 1, 2024 - April 30, 2024

(Col 1)	(Col 2)	(Col 3)
Total Anticipated Direct Cost of Gas	\$24,487,416	
Projected Prorated Sales (11/01/23 - 04/30/24)	32,992,252	
Direct Cost of Gas Rate		\$0.7422 per therm
Demand Cost of Gas Rate	\$7,227,684	\$0.2191 per therm
Commodity Cost of Gas Rate	<u>\$17,321,106</u>	<u>\$0.5250</u> per therm
Total Direct Cost of Gas Rate	<u>\$24,548,790</u>	\$0.7441 per therm
Total Anticipated Indirect Cost of Gas	(\$523,875)	
Projected Prorated Sales (11/01/23 - 04/30/24)	32,992,252	
Indirect Cost of Gas		(\$0.0159) per therm
TOTAL PERIOD AVERAGE COST OF GAS		\$0.7282 per therm
Period ending under-collection to be recovered as determined on 11/22/2023		(\$536,496)
Projected Sales (12/01/23 - 04/30/2024)		28,662,779
Per unit change in Cost of Gas (12/01/23 - 04/30/24)		(\$0.0187)
Period ending under-collection to be recovered as determined on 12/20/2023		(\$548,502)
Projected Sales (01/01/24 - 04/30/2024)		22,329,709
Per unit change in Cost of Gas (01/01/24 - 04/30/24)		(\$0.0246)

RESIDENTIAL COST OF GAS RATE -01/01/24	COGwr	\$0.6849 per therm
	Maximum (COG+25%)	\$1.4111
RESIDENTIAL COST OF GAS RATES - 11/01/2023		\$0.7282
CHANGE IN PER UNIT COST		(\$0.0187)
RESIDENTIAL COST OF GAS RATES - 12/01/2023		\$0.7095
CHANGE IN PER UNIT COST		(\$0.0246)
RESIDENTIAL COST OF GAS RATES - 01/01/2024		\$0.6849

COM/IND LOW WINTER USE COST OF GAS RATE - 01/01/24	COGwl	\$0.6154 per therm
	Maximum (COG+25%)	\$1.3170
COM/IND LOW WINTER USE COST OF GAS RATES - 11/01/2023		\$0.6587
CHANGE IN PER UNIT COST		(\$0.0187)
COM/IND LOW WINTER USE COST OF GAS RATES - 12/01/2023		\$0.6400
CHANGE IN PER UNIT COST		(\$0.0246)
COM/IND LOW WINTER USE COST OF GAS RATES - 01/01/2024		\$0.6154

COM/IND HIGH WINTER USE COST OF GAS RATE - 01/01/24	COGwh	\$0.6969 per therm
	Maximum (COG+25%)	\$1.4285
COM/IND HIGH WINTER USE COST OF GAS RATES - 11/01/2023		\$0.7402
CHANGE IN PER UNIT COST		(\$0.0187)
COM/IND HIGH WINTER USE COST OF GAS RATES - 12/01/2023		\$0.7215
CHANGE IN PER UNIT COST		(\$0.0246)
COM/IND HIGH WINTER USE COST OF GAS RATES - 01/01/2024		\$0.6969

CALCULATION OF FIRM SALES COST OF GAS RATE

Period Covered: ~~December 1, 2023~~ January 1, 2024 - April 30, 2024

(Col 1)	(Col 2)	(Col 3)
Total Anticipated Direct Cost of Gas	\$24,487,416	
Projected Prorated Sales (11/01/23 - 04/30/24)	32,992,252	
Direct Cost of Gas Rate		\$0.7422 per therm
Demand Cost of Gas Rate	\$7,227,684	\$0.2191 per therm
Commodity Cost of Gas Rate	\$17,321,106	\$0.5250 per therm
Total Direct Cost of Gas Rate	\$24,548,790	\$0.7441 per therm
Total Anticipated Indirect Cost of Gas	(\$523,875)	
Projected Prorated Sales (11/01/23 - 04/30/24)	32,992,252	
Indirect Cost of Gas		(\$0.0159) per therm
TOTAL PERIOD AVERAGE COST OF GAS		\$0.7282 per therm
Period ending under-collection to be recovered as determined on 11/22/2023		(\$536,496)
Projected Sales (12/01/23 - 04/30/2024)		28,662,779
Per unit change in Cost of Gas (12/01/23 - 04/30/24)		(\$0.0187)
<u>Period ending under-collection to be recovered as determined on 12/21/2023</u>		<u>(\$548,502)</u>
<u>Projected Sales (01/01/24 - 04/30/2024)</u>		<u>22,329,709</u>
<u>Per unit change in Cost of Gas (01/01/24 - 04/30/24)</u>		<u>(\$0.0246)</u>

RESIDENTIAL COST OF GAS RATE - 12/01/23 <u>01/01/2024</u>	COGwr	\$0.7095	<u>\$0.6849</u>	per therm
	Maximum (COG+25%)		\$0.9103	
RESIDENTIAL COST OF GAS RATES - 11/01/2023			\$0.7282	
CHANGE IN PER UNIT COST			(\$0.0187)	
RESIDENTIAL COST OF GAS RATES - 12/01/2023			\$0.7095	
<u>CHANGE IN PER UNIT COST</u>			<u>(\$0.0246)</u>	
<u>RESIDENTIAL COST OF GAS RATES - 01/01/2024</u>			<u>\$0.6849</u>	

COM/IND LOW WINTER USE COST OF GAS RATE - 12/01/23 <u>01/01/2024</u>	COGwl	\$0.6400	<u>\$0.6154</u>	per therm
	Maximum (COG+25%)		\$0.8234	
COM/IND LOW WINTER USE COST OF GAS RATES - 11/01/2023			\$0.6587	
CHANGE IN PER UNIT COST			(\$0.0187)	
COM/IND LOW WINTER USE COST OF GAS RATES - 12/01/2023			\$0.6400	
<u>CHANGE IN PER UNIT COST</u>			<u>(\$0.0246)</u>	
<u>COM/IND LOW WINTER USE COST OF GAS RATES - 01/01/2024</u>			<u>\$0.6154</u>	

COM/IND HIGH WINTER USE COST OF GAS RATE - 12/01/23 <u>01/01/2024</u>	COGwh	\$0.7215	<u>\$0.6969</u>	per therm
	Maximum (COG+25%)		\$0.8234	
COM/IND HIGH WINTER USE COST OF GAS RATES - 11/01/2023			\$0.7402	
CHANGE IN PER UNIT COST			(\$0.0187)	
COM/IND HIGH WINTER USE COST OF GAS RATES - 12/01/2023			\$0.7215	
<u>CHANGE IN PER UNIT COST</u>			<u>(\$0.0246)</u>	
<u>COM/IND HIGH WINTER USE COST OF GAS RATES - 01/01/2024</u>			<u>\$0.6969</u>	

Issued: ~~November 22~~ December 20, 2023

Effective Date: ~~December 1, 2023~~ January 1, 2024

Authorized by NHPUC Order No. 26,897, in Docket No. DG 23-085, dated October 31, 2023.

Issued By: Daniel Hurstak
Vice President and Treasurer

NORTHERN UTILITIES, INC.
NEW HAMPSHIRE DIVISION
Calculation of the Projected Over or Under Collection of the
Winter 2023-2024 Period Cost of Gas
DG 23-085
December 2023 Estimated

1	Under/(Over) collection as of 11/01/23	\$ (1,313,582)	Table 2, PG. 3, Line 87, October
2			
3	Forecasted firm therm sales 12/01/23 - 4/30/24		
4	Residential heat & non heat	14,074,650	Table 2, PG. 2, Line 2
5	HLF Classes	2,154,671	Table 2, PG. 2, Line 3
6	LLF Classes	12,433,459	Table 2, PG. 2, Line 4
7			
8	Current recovery rate per therm		
9	Residential heat & non heat	\$0.7095	Table 2, PG. 1, Line 7
10	HLF classes	\$0.6400	Table 2, PG. 1, Line 8
11	LLF classes	\$0.7215	Table 2, PG. 1, Line 9
12			
13	Total	\$ (20,335,694)	(LN 4 * Ln 9) + (LN 5 * LN 10) + (LN 6 * LN 11)
14			
15	Forecasted recovered costs at current rates 12/01/23 - 04/30/24	\$ (20,335,694)	LN 13
16	Actual recovered costs 11/01/23 - 11/30/23	\$ (2,971,924)	Table 2, PG. 1, Line 14
17	Estimated total recovered costs 11/01/23 - 04/30/24	\$ (23,307,618)	LN 15 + LN 16
18			
19	Revised projected direct gas costs [1]	\$ 20,719,896	Table 2, PG. 2, Line 57, Winter
20	Revised projected indirect gas costs [2]	\$ 716,412	Table 2, PG. 4, Line 89, Winter
21	Revised total projected gas costs 11/01/23 - 04/30/24	\$ 21,436,308	LN 19 + LN 20
22			
23	Projected April 30, 2024 Winter Period Balance	\$ (3,184,892)	LN 1 + LN 17 + LN 21
24			
25	April 30, 2024 Target Balance [3]	\$ (2,636,390)	Table 3, PG. 3, Line 87, April
26			
27	Variance from Target Balance	\$ (548,502)	LN 23 - LN 25
28			
29	Total Projected Gas Costs	\$ 21,436,308	LN 21
30			
31	Under/(over) collection as percent of total gas costs	-2.56%	LN 27 / LN 29

NOTES

[1] Reflects futures prices as of December 19, 2023

[2] Includes: Working Capital Allowance, Bad Debt Allowance, Production and Storage Capacity, Miscellaneous Overhead and Interest

[3] Updated to reflect actual account balance as of October 31, 2023

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

		Winter						
Sales Revenues		(Actual)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	
Volumes	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	Winter
Residential Heat & Non Heat			3,109,808	3,620,784	3,145,375	2,671,575	1,527,106	
Sales HLF Classes			476,077	554,302	481,522	408,988	233,783	
Sales LLF Classes			2,747,186	3,198,579	2,778,605	2,360,053	1,349,036	
Total			6,333,071	7,373,664	6,405,502	5,440,616	3,109,925	
Rates								
Residential Heat & Non Heat CGA			\$0.7095	\$0.7095	\$0.7095	\$0.7095	\$0.7095	
Sales HLF Classes CGA			\$0.6400	\$0.6400	\$0.6400	\$0.6400	\$0.6400	
Sales LLF Classes CGA			\$0.7215	\$0.7215	\$0.7215	\$0.7215	\$0.7215	
Revenues								
Residential Heat & Non Heat			\$ (2,206,409)	\$ (2,568,947)	\$ (2,231,644)	\$ (1,895,483)	\$ (1,083,482)	
Sales HLF Classes			\$ (304,689)	\$ (354,753)	\$ (308,174)	\$ (261,752)	\$ (149,621)	
Sales LLF Classes			\$ (1,982,094)	\$ (2,307,774)	\$ (2,004,764)	\$ (1,702,778)	\$ (973,330)	
Total Sales		\$ (2,971,924)	\$ (4,493,193)	\$ (5,231,474)	\$ (4,544,581)	\$ (3,860,013)	\$ (2,206,433)	\$ (23,307,618)
		Winter						
Gas Costs and Credits		(Actual)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	
Demand Costs (net of Capacity Assignment)								
Pipeline			\$ 305,595	\$ 297,310	\$ 297,310	\$ 297,310	\$ 547,694	\$ 1,745,219
Storage			\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 4,723,084
On-system Peaking			\$ 290,051	\$ 290,051	\$ 290,051	\$ 290,051	\$ 132,428	\$ 1,292,634
Off-System Peaking			\$ 104,459	\$ 104,459	\$ 104,459	\$ 104,459	\$ -	\$ 417,836
Total Demand Costs			\$ 1,644,722	\$ 1,636,437	\$ 1,636,437	\$ 1,636,437	\$ 1,624,739	\$ 8,178,772
Asset Management and Capacity Release								
NUI AMA Revenue			\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	
NUI Capacity Release								
NUI AMA Rev & Cap. Release Subtotal								
NH AMA Revenue			\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	
NH Capacity Release								
NH Total Asset Management and Capacity Release			\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	
Re-entry Rate & Conversion Rate Revenue			\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (25,000)
Net Demand Costs		\$ 755,895	\$ 782,342	\$ 774,057	\$ 774,057	\$ 774,057	\$ 762,359	\$ 4,622,769
NUI Commodity Costs								
NUI Total Pipeline Volumes			776,970	723,894	677,191	568,894	968,631	
Pipeline Costs Modeled in Sendout™			\$ 3,439,438	\$ 4,470,111	\$ 4,053,327	\$ 2,102,517	\$ 2,625,100	
NYMEX Price Used for Forecast			\$ 3.4530	\$ 3.7060	\$ 3.6340	\$ 3.3280	\$ 3.0520	
NYMEX Price Used for Update			\$ 2.7060	\$ 2.4920	\$ 2.3660	\$ 2.2340	\$ 2.2350	
Increase/(Decrease) NYMEX Price			\$ (0.75)	\$ (1.21)	\$ (1.27)	\$ (1.09)	\$ (0.82)	
% of Pipeline Volumes Tied to NYMEX			82.00%	84.00%	83.00%	100.00%	100.00%	
Increase/(Decrease) in Pipeline Costs			\$ (475,925)	\$ (738,198)	\$ (712,703)	\$ (622,370)	\$ (791,372)	
Updated Pipeline Costs			\$ 2,963,513	\$ 3,731,914	\$ 3,340,624	\$ 1,480,148	\$ 1,833,728	
New Hampshire Allocated Percentage			37.46%	37.48%	37.09%	35.77%	32.28%	
NH Updated Pipeline Costs			\$ 1,110,207	\$ 1,398,699	\$ 1,238,902	\$ 529,464	\$ 591,914	
NH Commodity Costs								
Pipeline			\$ 1,110,207	\$ 1,398,699	\$ 1,238,902	\$ 529,464	\$ 591,914	
Storage			\$ 822,493	\$ 952,902	\$ 893,145	\$ 802,607	\$ -	
Peaking			\$ 1,002,116	\$ 3,079,730	\$ 1,473,923	\$ 1,006,667	\$ 11,988	
Total Commodity Costs		\$ 1,174,812	\$ 2,934,816	\$ 5,431,331	\$ 3,605,970	\$ 2,338,739	\$ 603,902	\$ 16,089,570
Inventory Finance Charge			\$ 1,691	\$ 2,012	\$ 1,730	\$ 1,416	\$ 708	\$ 7,557
Total Anticipated Direct Cost of Gas		\$ 1,930,708	\$ 3,718,850	\$ 6,207,400	\$ 4,381,758	\$ 3,114,212	\$ 1,366,969	\$ 20,719,896

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

		Winter							
	Oct-23	(Actual) Nov-23	(Forecast) Dec-23	(Forecast) Jan-24	(Forecast) Feb-24	(Forecast) Mar-24	(Forecast) Apr-24	Winter	
Working Capital									
Total Anticipated Direct Cost of Gas		\$ 2,050,479	\$ 3,718,850	\$ 6,207,400	\$ 4,381,758	\$ 3,114,212	\$ 1,366,969		
Working Capital Percentage		0.2160%	0.22%	0.22%	0.22%	0.22%	0.22%		
Working Capital Allowance		\$ 4,429	\$ 8,032	\$ 13,407	\$ 9,464	\$ 6,726	\$ 2,952	\$	45,010
Beginning Period Working Capital Balance		\$ (368)	\$ 4,074	\$ 12,163	\$ 25,704	\$ 35,383	\$ 42,384		
End of Period Working Capital Allowance		\$ 4,061	\$ 12,106	\$ 25,570	\$ 35,168	\$ 42,110	\$ 45,337		
Interest		\$ 13	\$ 57	\$ 134	\$ 216	\$ 274	\$ 311	\$	1,005
End of period with Interest	\$ (368)	\$ 4,074	\$ 12,163	\$ 25,704	\$ 35,383	\$ 42,384	\$ 45,647		
Bad Debt									
Projected Bad Debt	\$ -	\$ 2,049.35	\$ 9,161.62	\$ 9,161.62	\$ 9,161.62	\$ 9,161.62	\$ 9,161.62	\$	47,857
Beginning Period Bad Debt Balance		\$ 74,485	\$ 77,069	\$ 86,809	\$ 96,618	\$ 106,497	\$ 116,445		
End of Period Bad Debt Balance		\$ 76,535	\$ 86,231	\$ 95,971	\$ 105,780	\$ 115,658	\$ 125,607		
Interest		\$ 535	\$ 578	\$ 647	\$ 717	\$ 787	\$ 857	\$	4,121
End of Period Bad Debt Balance with Interest	\$ 74,485	\$ 77,069	\$ 86,809	\$ 96,618	\$ 106,497	\$ 116,445	\$ 126,464		
Local Production and Storage Capacity		\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756		
Miscellaneous Overhead		\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015		
Gas Cost Other than Bad Debt and Working Capital Over/Under Collection									
Beginning Balance Over/Under Collection	\$ (1,387,700)	\$ (1,387,700)	\$ (2,322,237)	\$ (2,995,576)	\$ (1,917,217)	\$ (1,974,002)	\$ (2,616,231)		
Net Costs - Revenues		\$ (921,444)	\$ (654,572)	\$ 1,095,698	\$ (43,052)	\$ (626,030)	\$ (719,692)		
Ending Balance before Interest		\$ (2,309,144)	\$ (2,976,809)	\$ (1,899,879)	\$ (1,960,269)	\$ (2,600,031)	\$ (3,335,923)		
Average Balance		\$ (1,848,422)	\$ (2,649,523)	\$ (2,447,728)	\$ (1,938,743)	\$ (2,287,017)	\$ (2,976,077)		
Interest Rate		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%		
Interest Expense		\$ (13,093)	\$ (18,767)	\$ (17,338)	\$ (13,733)	\$ (16,200)	\$ (21,081)		
Ending Balance Incl Interest Expense	\$ (1,387,700)	\$ (2,322,237)	\$ (2,995,576)	\$ (1,917,217)	\$ (1,974,002)	\$ (2,616,231)	\$ (3,357,004)		
Total Over/Under Collection Ending Balance	\$ (1,313,582)	\$ (2,241,094)	\$ (2,896,603)	\$ (1,794,894)	\$ (1,832,121)	\$ (2,457,402)	\$ (3,184,892)		
Total Indirect Cost of Gas	\$ (1,313,582)	\$ 113,705	\$ 118,833	\$ 125,783	\$ 125,597	\$ 120,521	\$ 111,973	\$	716,412
Total Cost of Gas	\$ (1,313,582)	\$ 2,044,412	\$ 3,837,683	\$ 6,333,183	\$ 4,507,354	\$ 3,234,733	\$ 1,478,942	\$	21,436,308
Total Interest	\$ -	\$ (12,545)	\$ (18,132)	\$ (16,557)	\$ (12,800)	\$ (15,138)	\$ (19,913)	\$	(95,085)

Updated End of Period Balance ("Target Balance")
(\$2,636,390)
Line 87 - April

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

		Winter						Winter
Sales Revenues		(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	
Volumes	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	
Residential Heat & Non Heat		2,125,956	3,109,808	3,620,784	3,145,375	2,671,575	1,527,106	
Sales HLF Classes		325,460	476,077	554,302	481,522	408,988	233,783	
Sales LLF Classes		1,878,057	2,747,186	3,198,579	2,778,605	2,360,053	1,349,036	
Total		4,329,473	6,333,071	7,373,664	6,405,502	5,440,616	3,109,925	
Rates								
Residential Heat & Non Heat CGA		\$0.7282	\$0.7282	\$0.7282	\$0.7282	\$0.7282	\$0.7282	
Sales HLF Classes CGA		\$0.6587	\$0.6587	\$0.6587	\$0.6587	\$0.6587	\$0.6587	
Sales LLF Classes CGA		\$0.7402	\$0.7402	\$0.7402	\$0.7402	\$0.7402	\$0.7402	
Revenues								
Residential Heat & Non Heat		\$ (1,548,121)	\$ (2,264,563)	\$ (2,636,655)	\$ (2,290,462)	\$ (1,945,441)	\$ (1,112,039)	
Sales HLF Classes		\$ (214,381)	\$ (313,592)	\$ (365,118)	\$ (317,178)	\$ (269,401)	\$ (153,993)	
Sales LLF Classes		\$ (1,390,137)	\$ (2,033,467)	\$ (2,367,588)	\$ (2,056,724)	\$ (1,746,911)	\$ (998,557)	
Total Sales		\$ (3,152,639)	\$ (4,611,621)	\$ (5,369,361)	\$ (4,664,364)	\$ (3,961,753)	\$ (2,264,588)	\$ (24,024,327)
		Winter						Winter
Gas Costs and Credits		(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	(Forecast)	
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	
Demand Costs (net of Capacity Assignment)								
Pipeline		\$ 305,595	\$ 305,595	\$ 297,310	\$ 297,310	\$ 297,310	\$ 547,694	\$ 2,050,814
Storage		\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 944,617	\$ 5,667,701
On-system Peaking		\$ 290,051	\$ 290,051	\$ 290,051	\$ 290,051	\$ 290,051	\$ 132,428	\$ 1,582,685
Off-System Peaking		\$ 104,459	\$ 104,459	\$ 104,459	\$ 104,459	\$ 104,459	\$ -	\$ 522,295
Total Demand Costs		\$ 1,644,722	\$ 1,644,722	\$ 1,636,437	\$ 1,636,437	\$ 1,636,437	\$ 1,624,739	\$ 9,823,495
Asset Management and Capacity Release								
NUI AMA Revenue		\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (2,164,517)	\$ (12,987,100)
NUI Capacity Release		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NUI AMA Rev & Cap. Release Subtotal		\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)
NH AMA Revenue		\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)
NH Capacity Release		\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)
NH Total Asset Management and Capacity Release		\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (858,213)	\$ (5,149,279)
Re-entry Rate & Conversion Rate Revenue		\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (4,167)	\$ (25,000)
Net Demand Costs		\$ 782,342	\$ 782,342	\$ 774,057	\$ 774,057	\$ 774,057	\$ 762,359	\$ 4,649,215
NUI Commodity Costs								
NUI Total Pipeline Volumes		1,206,814	776,970	723,894	677,191	568,894	968,631	
Pipeline Costs Modeled in Sendout™		\$ 3,259,675	\$ 3,439,438	\$ 4,470,111	\$ 4,053,327	\$ 2,102,517	\$ 2,625,100	
NYMEX Price Used for Forecast		\$ 2.9910	\$ 3.4530	\$ 3.7060	\$ 3.6340	\$ 3.3280	\$ 3.0520	
NYMEX Price Used for Update		\$ 2.9910	\$ 3.4530	\$ 3.7060	\$ 3.6340	\$ 3.3280	\$ 3.0520	
% of Pipeline Volumes Tied to NYMEX		100.00%	82.00%	84.00%	83.00%	100.00%	100.00%	
Increase/(Decrease) NYMEX Price		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Increase/(Decrease) in Pipeline Costs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Updated Pipeline Costs		\$ 3,259,675	\$ 3,439,438	\$ 4,470,111	\$ 4,053,327	\$ 2,102,517	\$ 2,625,100	
New Hampshire Allocated Percentage		36.08%	37.46%	37.48%	37.09%	35.77%	32.28%	
NH Updated Pipeline Costs		\$ 1,176,142	\$ 1,288,500	\$ 1,675,371	\$ 1,503,215	\$ 752,092	\$ 847,363	
NH Commodity Costs								
Pipeline		\$ 1,176,142	\$ 1,288,500	\$ 1,675,371	\$ 1,503,215	\$ 752,092	\$ 847,363	
Storage		\$ -	\$ 822,493	\$ 952,902	\$ 893,145	\$ 802,607	\$ -	
Peaking		\$ 24,212	\$ 1,002,116	\$ 3,079,730	\$ 1,473,923	\$ 1,006,667	\$ 11,988	
Total Commodity Costs		\$ 1,200,354	\$ 3,113,110	\$ 5,708,003	\$ 3,870,283	\$ 2,561,367	\$ 859,351	\$ 17,312,467
Inventory Finance Charge		\$ 1,082	\$ 1,691	\$ 2,012	\$ 1,730	\$ 1,416	\$ 708	
Total Anticipated Direct Cost of Gas		\$ 1,983,778	\$ 3,897,143	\$ 6,484,072	\$ 4,646,070	\$ 3,336,840	\$ 1,622,418	\$ 21,970,322

Updated End of Period Balance ("Target Balance")
(\$2,636,390)
Line 87 - April

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

		Winter						
	Oct-23	(Forecast) Nov-23	(Forecast) Dec-23	(Forecast) Jan-24	(Forecast) Feb-24	(Forecast) Mar-24	(Forecast) Apr-24	Winter
Working Capital								
Total Anticipated Direct Cost of Gas		\$ 1,983,778	\$ 3,897,143	\$ 6,484,072	\$ 4,646,070	\$ 3,336,840	\$ 1,622,418	
Working Capital Percentage		0.2160%	0.22%	0.22%	0.22%	0.22%	0.22%	
Working Capital Allowance		\$ 4,285	\$ 8,417	\$ 14,005	\$ 10,035	\$ 7,207	\$ 3,504	\$ 47,452
Beginning Period Working Capital Balance		\$ (368)	\$ 3,929	\$ 12,404	\$ 26,546	\$ 36,805	\$ 44,298	
End of Period Working Capital Allowance		\$ 3,917	\$ 12,347	\$ 26,409	\$ 36,581	\$ 44,012	\$ 47,802	
Interest		\$ 13	\$ 58	\$ 137	\$ 224	\$ 286	\$ 326	\$ 1,044
End of period with Interest	\$ (368)	\$ 3,929	\$ 12,404	\$ 26,546	\$ 36,805	\$ 44,298	\$ 48,128	
Bad Debt								
Projected Bad Debt	\$ -	\$ 9,162	\$ 9,162	\$ 9,162	\$ 9,162	\$ 9,162	\$ 9,162	\$ 54,970
Beginning Period Bad Debt Balance		\$ 74,485	\$ 84,207	\$ 93,997	\$ 103,857	\$ 113,787	\$ 123,787	
End of Period Bad Debt Balance		\$ 83,647	\$ 93,369	\$ 103,159	\$ 113,019	\$ 122,949	\$ 132,949	
Interest		\$ 560	\$ 629	\$ 698	\$ 768	\$ 838	\$ 909	\$ 4,403
End of Period Bad Debt Balance with Interest	\$ 74,485	\$ 84,207	\$ 93,997	\$ 103,857	\$ 113,787	\$ 123,787	\$ 133,858	
Local Production and Storage Capacity		\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	\$ 35,756	
Miscellaneous Overhead		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	\$ 84,015	
Gas Cost Other than Bad Debt and Working Capital	Over/Under Collection							
Beginning Balance Over/Under Collection		\$ (1,387,700)	\$ (2,450,335)	\$ (3,064,504)	\$ (1,847,357)	\$ (1,758,605)	\$ (2,277,992)	
Net Costs - Revenues		\$ (1,049,090)	\$ (594,706)	\$ 1,234,482	\$ 101,477	\$ (505,141)	\$ (522,399)	
Ending Balance before Interest		\$ (2,436,790)	\$ (3,045,041)	\$ (1,830,022)	\$ (1,745,879)	\$ (2,263,746)	\$ (2,800,391)	
Average Balance		\$ (1,912,245)	\$ (2,747,688)	\$ (2,447,263)	\$ (1,796,618)	\$ (2,011,176)	\$ (2,539,191)	
Interest Rate		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	
Interest Expense		\$ (13,545)	\$ (19,463)	\$ (17,335)	\$ (12,726)	\$ (14,246)	\$ (17,986)	
Ending Balance Incl Interest Expense	\$ (1,387,700)	\$ (2,450,335)	\$ (3,064,504)	\$ (1,847,357)	\$ (1,758,605)	\$ (2,277,992)	\$ (2,818,377)	
Total Over/Under Collection Ending Balance	\$ (1,313,582)	\$ (2,362,198)	\$ (2,958,102)	\$ (1,716,953)	\$ (1,608,013)	\$ (2,109,907)	\$ (2,636,390)	
Total Indirect Cost of Gas	\$ (1,313,582)	\$ 120,245	\$ 118,574	\$ 126,439	\$ 127,234	\$ 123,019	\$ 115,687	\$ 731,198
Total Cost of Gas	\$ (1,313,582)	\$ 2,104,023	\$ 4,015,717	\$ 6,610,511	\$ 4,773,304	\$ 3,459,859	\$ 1,738,105	\$ 22,701,519
Total Interest	\$ -	\$ (12,972)	\$ (18,776)	\$ (16,499)	\$ (11,734)	\$ (13,121)	\$ (16,750)	\$ (89,854)