

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION

CONVERSION OF GAS COSTS - GALLONS TO THERMS
 WINTER PERIOD 2024-25

	(1)	(2)	(3)	(4)	(5)	(6)
			<u>VOLUMES</u>		<u>UNIT COST</u>	
	<u>UNIT</u>	CONVERSION <u>FACTOR</u>	<u>GALLONS</u>	<u>THERMS</u>	PER <u>GALLON</u>	PER <u>THERM</u>
GAS FROM PROPANE INVENTORY	GALLONS	0.91502	[REDACTED]	[REDACTED]	\$1.1549	\$1.2621
GAS FROM CNG	THERMS	N/A	N/A	[REDACTED]	N/A	[REDACTED]
TOTAL				<u>1,193,051</u>		

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION

CALCULATION OF COST OF GAS RATE
 SUPPLY / DEMAND BALANCE
 NOV 2024-APRIL 2025

LINE NO.	(1) PRIOR	(2) Actual May-24	(3) Actual Jun-24	(4) Actual Jul-24	(5) Estimate Aug-24	(6) Estimate Sep-24	(7) Estimate Oct-24	(8) Estimate Nov-24	(9) Estimate Dec-24	(10) Estimate Jan-25	(11) Estimate Feb-25	(12) Estimate Mar-25	(13) Estimate Apr-25	(14) TOTAL	REFERENCE
PROPANE COSTS															
1															
2															
3															Ln 1 Ln 2
4		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$1,2450	\$1,2594	\$1,2698	\$1,2728	\$1,2622	\$1,2533		
5		\$0	\$0	\$0	\$0	\$0	\$0	\$171,897	\$228,067	\$279,362	\$235,764	\$198,627	\$118,930	\$1,232,647	Ln 3 * Ln 4
6		\$0	\$0	\$0	\$0	\$0	\$0	\$34,688	\$34,688	\$34,688	\$34,688	\$34,688	\$34,688	\$208,129	
7		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
8		\$0	\$0	\$0	\$0	\$0	\$0	\$206,585	\$262,755	\$314,051	\$270,452	\$233,315	\$153,618	\$1,440,776	Ln 5 Ln 6 Ln 7
CNG COSTS															
9															
10															
11															Ln 9 Ln 10
12															
13															Ln 11 * Ln 12
14															
15															Sch. M
16															
17															Ln 13 Ln 14 Ln 15 Ln 16
18	1/	\$0	\$0	(\$50,221)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$50,221)	
19		\$0	\$0	\$0	\$0	\$0	\$0	\$368	\$481	\$587	\$495	\$420	\$260	\$2,611	Company Calculation
20		(\$1,448)	(\$778)	(\$108)	\$0	\$0	\$0	(\$1,195)	(\$2,055)	(\$3,419)	(\$4,240)	(\$3,731)	(\$3,653)	(\$20,626)	
21															Ln 8 Ln 17 Ln 18 Ln 19 Ln 20
22		\$0	\$0	\$0	\$0	\$0	\$0	\$2,337	\$2,337	\$2,337	\$2,337	\$2,337	\$2,337	\$14,022	Company Calculation
REVENUES															
23		0	0	0	0	0	0	0	0	0	0	0	0	0	
24		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$1,5620	\$1,5620	\$1,5620	\$1,5620	\$1,5620	\$1,5620	\$1,5620	
25		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	Ln 23 * Ln 24
26		0	0	0	0	0	0	156,221	204,502	249,291	210,490	178,287	110,307	1,109,098	
27		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$1,5420	\$1,5420	\$1,5420	\$1,5420	\$1,5420	\$1,5420	\$1,5420	
28		\$0	\$0	\$0	\$0	\$0	\$0	\$240,893	\$315,342	\$384,407	\$324,576	\$274,919	\$170,093	\$1,710,229	Ln 26 * Ln 27
29		86,863	(377)	567	0	0	0	0	0	0	0	0	0	87,053	
30		\$1,4928	\$2,4975	\$1,4435	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	Ln 31 / Ln 29
31		\$129,669	(\$942)	\$819	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$129,546	
32		86,863	(377)	567	0	0	0	156,221	204,502	249,291	210,490	178,287	110,307	1,196,151	Ln 23 Ln 26 Ln 29
33		\$129,669	(\$942)	\$819	\$0	\$0	\$0	\$240,893	\$315,342	\$384,407	\$324,576	\$274,919	\$170,093	\$1,839,775	Ln 25 Ln 28 Ln 31
34		(\$50,296)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$50,296)	
35		\$79,373	(\$942)	\$819	\$0	\$0	\$0	\$240,893	\$315,342	\$384,407	\$324,576	\$274,919	\$170,093	\$1,789,479	Ln 33 Ln 34
36		(\$73,733)	\$7,039	(\$44,273)	\$6,875	\$6,875	\$6,875	\$18,146	\$11,575	\$2,710	\$11,257	\$16,521	\$27,893	(\$2,240)	Ln 21 Ln 22 - Ln 35
37		(\$66,237)	(\$59,409)	(\$104,121)	(\$97,836)	(\$91,690)	(\$85,478)	(\$67,972)	(\$56,902)	(\$54,617)	(\$43,740)	(\$27,522)	\$127		Ln 36 Prior Mo Ln 41
38		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	
39		31	30	31	31	30	31	30	31	31	28	31	30	30	
40		(\$2,111)	(\$438)	(\$590)	(\$729)	(\$663)	(\$640)	(\$505)	(\$425)	(\$380)	(\$303)	(\$243)	(\$91)	(\$5,219)	Ln 37 Prior Mo Ln 41 / 2 * (Ln 38 * Ln 39 / 366 OR 36
41	2/	\$7,496	(\$66,448)	(\$59,848)	(\$104,711)	(\$98,565)	(\$92,353)	(\$86,118)	(\$68,477)	(\$57,327)	(\$54,997)	(\$44,043)	(\$27,765)	\$36	Ln 37 Ln 40

1/ The accounting adjustment made in July 2024 is the total of three adjusting entries made during the preparation of the Winter 2023-2024 Reconciliation. These entries are being addressed in the audit of that reconciliation filing.
 2/ The April 30, 2024 beginning balance plus the July 2024 accounting adjustment on line 18 ties to the (\$42,724) April 20 3034 ending balance per the Winter 2023-2024 Reconciliation filed in DG 23-084.

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION

CALCULATION OF PURCHASED GAS COSTS
 WINTER PERIOD 2024-25

LINE NO.		Estimate Nov-24	Estimate Dec-24	Estimate Jan-25	Estimate Feb-25	Estimate Mar-25	Estimate Apr-25	TOTAL
1	TOTAL REQUIRED PURCHASES	[REDACTED]						
2	PROPANE PURCHASE STABILIZATION PLAN DELIVERIES							
3	THERMS	84,182	128,103	150,978	123,528	96,077	57,646	640,514
4	RATES -							
5	Contract Price	\$1.2841	\$1.2841	\$1.2841	\$1.2841	\$1.2841	\$1.2841	
6	Broker Fee	incl.	incl.	incl.	incl.	incl.	incl.	
7	Pipeline Fee	incl.	incl.	incl.	incl.	incl.	incl.	
8	PERC Fee	incl.	incl.	incl.	incl.	incl.	incl.	
9	Trucking Fee	incl.	incl.	incl.	incl.	incl.	incl.	
10	COST PER THERM	\$1.2841	\$1.2841	\$1.2841	\$1.2841	\$1.2841	\$1.2841	
11	TOTAL COST - Propane Purchase Stabilization Plan Deliveries	\$108,100	\$164,500	\$193,875	\$158,625	\$123,375	\$74,025	\$822,500
12	AMHERST STORAGE PROPANE DELIVERIES							
13	Therms	-	24,948	47,520	33,264	9,504	3,564	118,800
14	RATES - from Schedule F							
15	WACOG Price	\$1.0386	\$1.0386	\$1.0386	\$1.0386	\$1.0386	\$1.0386	
16	Trucking Fee	\$0.0888	\$0.0888	\$0.0888	\$0.0888	\$0.0888	\$0.0888	
17	COST PER THERM	\$1.1274	\$1.1274	\$1.1274	\$1.1274	\$1.1274	\$1.1274	
18	TOTAL COST - Amherst Storage Propane Deliveries	\$0	\$28,126	\$53,573	\$37,501	\$10,715	\$4,018	\$133,933
19	CNG DELIVERIES							
20	THERMS	[REDACTED]						
21	RATE	[REDACTED]						
22	[REDACTED]	[REDACTED]						
23	COST PER THERM	[REDACTED]						
24	COST - CNG	[REDACTED]						
25	[REDACTED]	[REDACTED]						
26	TOTAL CNG	[REDACTED]						
27	SPOT PURCHASES							
28	THERMS	[REDACTED]						
29	From Schedule E	[REDACTED]						
30	COST PER THERM	[REDACTED]						
31	TOTAL COST - Spot Purchases	[REDACTED]						
32	OTHER ITEMS							
33	Storage	\$0	\$0	\$0	\$0	\$0	\$0	\$0
34	Refund of Deferred Revenue Surcharge over collection	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35	TOTAL OTHER ITEMS	\$0	\$0	\$0	\$0	\$0	\$0	\$0
36	TOTAL							
37	THERMS FROM PROPANE	[REDACTED]						
38	COST	[REDACTED]						
39	THERMS FROM CNG	[REDACTED]						
40	COST	[REDACTED]						
41	COST PER THERM	\$1.2815	\$1.2760	\$1.2622	\$1.2704	\$1.2814	\$1.2922	\$1.2751

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION

PROPANE PURCHASING STABILIZATION PLAN
PRE-PURCHASES AND DELIVERY SCHEDULE

Delivery Month	Hedging Schedule & Volume (Gallons)						
	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Total
Nov-24	15,377	15,311	15,311	15,311	15,311	15,377	91,998
Dec-24	23,400	23,300	23,300	23,300	23,300	23,400	140,000
Jan-25	27,579	27,461	27,461	27,461	27,461	27,579	165,002
Feb-25	22,564	22,468	22,468	22,468	22,468	22,564	135,000
Mar-25	17,550	17,475	17,475	17,475	17,475	17,550	105,000
Apr-25	10,530	10,485	10,485	10,485	10,485	10,530	63,000
Total	117,000	116,500	116,500	116,500	116,500	117,000	700,000
Monthly %	16.7%	16.6%	16.6%	16.6%	16.6%	16.7%	

Delivery Price per Gallon	\$1.1880	\$1.1894	\$1.1897	\$1.1830	\$1.1475	\$1.1136	
Total Cost	\$109,293	\$166,523	\$196,295	\$159,712	\$120,487	\$70,157	\$822,466
Weighted Average Winter Contract Price per gallon							\$1.1750
Weighted Average Winter Contract Price per therm							\$1.2841

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION

PROPANE SPOT MARKET PURCHASE COST ANALYSIS
 WINTER PERIOD 2024-25

LINE NO	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
1 Mt. Belvieu						
2 Broker Fee						
3 Pipeline Rate						
4 PERC Fee						
5 Supplier Charge						
6 Cost @ Bellows Falls						
7 Trucking to Keene						
8 \$ per Gal.						
9 \$ per Therm						

- 1. Propane futures market quotations (cmegroup.com) on 9/3/2024 close. See Appendix 1.
- 2. A generally accepted standard broker fee
- 3. Pipeline rate from Mt. Belvieu to Selkirk
- 4. Propane Education Research Council (propanecouncil.org)
- 5. A generally accepted standard supplier charge
- 6. Bellows Falls Cost - all fees plus propane cost
- 7. Trucking rate including diesel fuel surcharge. See Appendix 3A & 3B.
- 8. Delivered Price per Gallon
- 9. Delivered Price per therm as converted using per gallon price / .91502

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION

INVENTORY & WEIGHTED AVERAGE COST OF GAS CALCULATION
 WINTER PERIOD 2024-25

LINE NO		Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
1	Propane:						
2	Therms:						
3	Beginning Balance:	164,506	164,506	139,558	92,038	58,774	49,270
4	Purchases Received:	138,067	156,142	172,489	151,965	147,861	91,327
5	Total Available:	302,573	320,648	312,047	244,003	206,635	140,597
6	Less Sendout:	138,067	181,090	220,009	185,229	157,365	94,891
7	Ending Balance:	164,506	139,558	92,038	58,774	49,270	45,706
8							
9	Cost:						
10	Beginning Balance:	\$ 202,824	\$ 204,814	\$ 175,761	\$ 116,868	\$ 74,809	\$ 62,189
11	Purchases Received:	\$ 173,887	\$ 199,013	\$ 220,470	\$ 193,705	\$ 186,007	\$ 114,025
12	Total Available:	\$ 376,711	\$ 403,827	\$ 396,230	\$ 310,573	\$ 260,816	\$ 176,214
13	Less Sendout:	\$ 171,897	\$ 228,067	\$ 279,362	\$ 235,764	\$ 198,627	\$ 118,930
14	Ending Balance:	\$ 204,814	\$ 175,761	\$ 116,868	\$ 74,809	\$ 62,189	\$ 57,285
15							
16	Rate (Therm):						
17	Beginning Balance:	\$ 1.2329	\$ 1.2450	\$ 1.2594	\$ 1.2698	\$ 1.2728	\$ 1.2622
18	Purchases Received:	\$ 1.2594	\$ 1.2746	\$ 1.2782	\$ 1.2747	\$ 1.2580	\$ 1.2485
19	Total Available:	\$ 1.2450	\$ 1.2594	\$ 1.2698	\$ 1.2728	\$ 1.2622	\$ 1.2533
20	Less Sendout:	\$ 1.2450	\$ 1.2594	\$ 1.2698	\$ 1.2728	\$ 1.2622	\$ 1.2533
21	Ending Balance:	\$ 1.2450	\$ 1.2594	\$ 1.2698	\$ 1.2728	\$ 1.2622	\$ 1.2533
22							
23	Rate (Gal):						
24	Beginning Balance:	\$ 1.1282	\$ 1.1392	\$ 1.1524	\$ 1.1619	\$ 1.1647	\$ 1.1549
25	Purchases Received:	\$ 1.1524	\$ 1.1663	\$ 1.1695	\$ 1.1664	\$ 1.1511	\$ 1.1424
26	Total Available:	\$ 1.1392	\$ 1.1524	\$ 1.1619	\$ 1.1647	\$ 1.1549	\$ 1.1468
27	Less Sendout:	\$ 1.1392	\$ 1.1524	\$ 1.1619	\$ 1.1647	\$ 1.1549	\$ 1.1468
28	Ending Balance:	\$ 1.1392	\$ 1.1524	\$ 1.1619	\$ 1.1647	\$ 1.1549	\$ 1.1468
29							
30	CNG:						
31	Therms:	[REDACTED]					
32	Cost:	[REDACTED]					
33	Rate (Therm):	[REDACTED]					
34							
35							
36	Total Sendout:	[REDACTED]					
37	Total Cost:	[REDACTED]					
38							
39	Average Rate - Sendout:	[REDACTED]					

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
Weather Normalization - Firm Sendout (Therms)

LINE NO.	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Total	
1	176,777	196,343	255,912	214,947	173,271	119,656	1,136,906	
2	46,819	46,819	46,819	46,819	46,819	46,819	280,914	
3	129,958	149,524	209,093	168,128	126,452	72,837	855,992	Ln 1 - Ln 2
4	935	985	1,222	1,043	872	636	5,693	
5	843	1,108	1,255	1,085	971	606	5,868	
6	92	(123)	(33)	(42)	(99)	30	(175)	Ln 4 - Ln 5
7	138.99	151.80	171.11	161.20	145.01	114.52		Ln 3 / Ln 4
8	(12,787)	18,672	5,647	6,770	14,356	(3,436)	29,222	Ln 6 x Ln 7
9	117,171	168,196	214,740	174,898	140,808	69,401	885,214	Ln 3 + Ln 8
10	163,990	215,015	261,559	221,717	187,627	116,220	1,166,128	Ln 1 - Ln 3 + Ln 9
11	4,467	4,874	6,039	5,860	4,447	3,422	29,109	
12	3,777	4,976	6,050	5,111	4,338	2,671	26,924	(Ln 10 - Ln 11) * 0.64%
13	163,300	215,116	261,570	220,969	187,518	115,469	1,163,942	Ln 10 - Ln 11 + Ln 12

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
Weather Normalization - Sales (Therms) - Rate Residential

LINE NO	Period	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Total	Reference
1	Customers	830	862	860	805	856	826		
2	Sales	36,521	41,680	55,036	45,378	36,139	23,525	238,280	
3	Base Load	5,897	5,897	5,897	5,897	5,897	5,897	35,382	
4	Heating Load	30,624	35,783	49,139	39,481	30,242	17,628	202,898	Ln 2 - Ln 3
5	Monthly Actual Degree Days	935	985	1,222	1,043	872	636	5,693	
6	Monthly Normal Degree Days	843	1,108	1,255	1,085	971	606	5,868	
7	Colder (Warmer) Than Normal	92	(123)	(33)	(42)	(99)	30	(175)	Ln 5 - Ln 6
8	Actual Unit Heat Load Therm/DD	32.75	36.33	40.21	37.85	34.68	27.72	39.85	Ln 4 / Ln 5
9	Weather Adjustment	(3,013)	4,468	1,327	1,590	3,433	(832)	6,974	Ln 7 * -Ln 8
10	Normal Heat Load	27,611	40,252	50,466	41,071	33,675	16,797	209,872	Ln 4 + Ln 9
11	Normal Firm Billing Cycle Therms	33,508	46,149	56,363	46,968	39,572	22,694	245,254	Ln 2 - Ln 4 + Ln 10

Weather Normalization - Sales (Therms) - Rate Commercial

LINE NO	Period	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Total	
12	Customers	313	323	324	303	323	309		
13	Sales	131,704	145,251	188,916	158,753	128,684	89,954	843,262	
14	Base Load	40,328	40,328	40,328	40,328	40,328	40,328	241,968	
15	Heating Load	91,376	104,923	148,588	118,425	88,356	49,626	601,294	Ln 2 - Ln 3
16	Monthly Actual Degree Days	935	985	1,222	1,043	872	636	5,693	
17	Monthly Normal Degree Days	843	1,108	1,255	1,085	971	606	5,868	
18	Colder (Warmer) Than Normal	92	(123)	(33)	(42)	(99)	30	(175)	Ln 5 - Ln 6
19	Actual Unit Heat Load Therm/DD	97.73	106.52	121.59	113.54	101.33	78.03	117.62	Ln 4 / Ln 5
20	Weather Adjustment	(8,991)	13,102	4,013	4,769	10,031	(2,341)	20,583	Ln 7 * -Ln 8
21	Normal Heat Load	82,385	118,025	152,600	123,194	98,387	47,285	621,877	Ln 4 + Ln 9
22	Normal Firm Billing Cycle Therms	122,713	158,353	192,928	163,522	138,715	87,613	863,844	Ln 2 - Ln 4 + Ln 10

Summary - Total Winter Season Sales

LINE NO	Month	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Total
23	Actual 2024	168,225	186,931	243,952	204,132	164,823	113,479	1,081,542
24	Normalized	156,221	204,502	249,291	210,490	178,287	110,307	1,109,098

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
Typical Residential Heating Bill - Non-Fixed Price Option Program
Forecasted 2024-25 Winter Period vs. Actual 2024 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	Winter Nov-Apr
1							
2							
3	Typical Usage - therms (1)	39	69	81	103	89	66
4	Residential Heating R-3						
5	Customer Charge	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76
6	Delivery Charge: All therms @ \$0.6716	\$26.19	\$46.34	\$54.40	\$69.17	\$59.77	\$44.33
7	Base Delivery Revenue Total	\$42.95	\$63.10	\$71.16	\$85.93	\$76.53	\$61.09
8	COG Rates	\$1.4007	\$1.3455	\$1.3418	\$1.4811	\$1.5305	\$1.4965
9	Cost of Gas Total	\$54.63	\$92.84	\$108.69	\$152.55	\$136.21	\$98.77
10	LDAC Rates	\$0.1180	\$0.1180	\$0.1213	\$0.1986	\$0.1986	\$0.1986
11	LDAC Total	\$4.60	\$8.14	\$9.83	\$20.46	\$17.68	\$13.11
12	Total Bill	\$102	\$164	\$190	\$259	\$230	\$173
13							
14		Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
15	Typical Usage - therms (1)	39	69	81	103	89	66
16	Residential Heating R-3						
17	Customer Charge	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76
18	Delivery Charge: All therms @ \$0.6716	\$26.19	\$46.34	\$54.40	\$69.17	\$59.77	\$44.33
19	Base Delivery Revenue Total	\$42.95	\$63.10	\$71.16	\$85.93	\$76.53	\$61.09
20	Seasonal Base Delivery Difference from previous year						\$0.00
21	Seasonal Percent Change from previous year						0.0%
22	COG Rates	\$1.5420	\$1.5420	\$1.5420	\$1.5420	\$1.5420	\$1.5420
23	Cost of Gas Total	\$60.14	\$106.40	\$124.90	\$158.83	\$137.24	\$101.77
24	Seasonal COG Difference from previous year						\$45.59
25	Seasonal Percent Change from previous year						7.1%
26	LDAC Rates	\$0.1986	\$0.1986	\$0.1986	\$0.1630	\$0.1630	\$0.1630
27	LDAC Total	\$7.75	\$13.70	\$16.09	\$16.79	\$14.51	\$10.76
28	Seasonal LDAC Difference from previous year						\$5.78
29	Seasonal Percent Change from previous year						7.8%
30	Total Bill	\$111	\$183	\$212	\$262	\$228	\$174
31	Seasonal Total Bill Difference from previous year						\$51.37
32	Seasonal Percent Change from previous year						4.6%
33	Seasonal Percent Change resulting from COG						4.1%
34	Seasonal Percent Change resulting from LDAC						0.5%

35 (1) Residential Heating Typical Usage: Residence using gas for heat, hot water and cooking

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
Typical Residential Heating Bill - Fixed Price Option Program
Forecasted 2024-25 Winter Period vs. Actual 2024 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	Winter Nov-Apr
1							
2							
3	Typical Usage - therms (1)	39	69	81	103	89	66
4	Residential Heating R-3						
5	Customer Charge	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76
6	Delivery Charge: All therms @ \$0.6716	\$26.19	\$46.34	\$54.40	\$69.17	\$59.77	\$44.33
7	Base Delivery Revenue Total	\$42.95	\$63.10	\$71.16	\$85.93	\$76.53	\$61.09
8	COG Rates	\$1.4207	\$1.4207	\$1.4207	\$1.4207	\$1.4207	\$1.4207
9	Cost of Gas Total	\$55.41	\$98.03	\$115.08	\$146.33	\$126.44	\$93.77
10	LDAC Rates	\$0.1180	\$0.1180	\$0.1213	\$0.1986	\$0.1986	\$0.1986
11	LDAC Total	\$4.60	\$8.14	\$9.83	\$20.46	\$17.68	\$13.11
12	Total Bill	\$103	\$169	\$196	\$253	\$221	\$168
13							
14							
15	Typical Usage - therms (1)	39	69	81	103	89	66
16	Residential Heating R-3						
17	Customer Charge	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76	\$16.76
18	Delivery Charge: All therms @ \$0.6716	\$26.19	\$46.34	\$54.40	\$69.17	\$59.77	\$44.33
19	Base Delivery Revenue Total	\$42.95	\$63.10	\$71.16	\$85.93	\$76.53	\$61.09
20	Seasonal Base Delivery Difference from previous year						\$0.00
21	Seasonal Percent Change from previous year						0.0%
22	COG Rates	\$1.5620	\$1.5620	\$1.5620	\$1.5620	\$1.5620	\$1.5620
23	Cost of Gas Total	\$60.92	\$107.78	\$126.52	\$160.89	\$139.02	\$103.09
24	Seasonal COG Difference from previous year						\$63.16
25	Seasonal Percent Change from previous year						9.9%
26	LDAC Rates	\$0.1986	\$0.1986	\$0.1986	\$0.1630	\$0.1630	\$0.1630
27	LDAC Total	\$7.75	\$13.70	\$16.09	\$16.79	\$14.51	\$10.76
28	Seasonal LDAC Difference from previous year						\$5.78
29	Seasonal Percent Change from previous year						7.8%
30	Total Bill	\$112	\$185	\$214	\$264	\$230	\$175
31	Seasonal Total Bill Difference from previous year						\$68.94
32	Seasonal Percent Change from previous year						6.2%
33	Seasonal Percent Change resulting from COG						5.7%
34	Seasonal Percent Change resulting from LDAC						0.5%

35 (1) Residential Heating Typical Usage: Residence using gas for heat, hot water and cooking

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
Typical Commercial Bill - Non-Fixed Price Option Program
Forecasted 2024-25 Winter Period vs. Actual 2024 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1							Winter
2	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	Nov-Apr
3	Typical Usage - therms						1,721
4	Commercial G-41						
5	Customer Charge						\$397.38
6	Delivery Charge: First 100 therms @ \$0.5367						\$322.02
7	Over 100 therms @ \$0.3692						\$413.87
8	Base Delivery Revenue Total						\$1,133.27
9	COG Rates						\$1,443.33
10	Cost of Gas Total						\$2,483.90
11	LDAC Rates						\$0.0911
12	LDAC Total						\$156.81
13	Total Bill						\$3,774
14							Winter
15	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Nov-Apr
16	Typical Usage - therms						1,721
17	Commercial G-41						
18	Customer Charge						\$397.38
19	Delivery Charge: First 100 therms @ \$0.5367						\$322.02
20	Over 100 therms @ \$0.3692						\$413.87
21	Base Delivery Revenue Total						\$1,133.27
22	Seasonal Base Delivery Difference from previous year						\$0.00
23	Seasonal Percent Change from previous year						0.0%
24	COG Rates						\$1,542.00
25	Cost of Gas Total						\$2,653.78
26	Seasonal COG Difference from previous year						\$169.88
27	Seasonal Percent Change from previous year						6.8%
28	LDAC Rates						\$0.0781
29	LDAC Total						\$140.80
30	Seasonal LDAC Difference from previous year						-\$16.01
31	Seasonal Percent Change from previous year						-10.2%
32	Total Bill						\$3,928
33	Seasonal Total Bill Difference from previous year						\$153.87
34	Seasonal Percent Change from previous year						4.1%
35	Seasonal Percent Change resulting from COG						4.5%
36	Seasonal Percent Change resulting from LDAC						-0.4%

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
Typical Commercial Bill - Fixed Price Option Program
Forecasted 2024-25 Winter Period vs. Actual 2024 Winter Period

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	Winter Nov-Apr
1							
2							
3	133	249	307	403	367	262	1,721
4	Typical Usage - therms						
5	Commercial G-41						
6	\$66.23	\$66.23	\$66.23	\$66.23	\$66.23	\$66.23	\$397.38
7	\$53.67	\$53.67	\$53.67	\$53.67	\$53.67	\$53.67	\$322.02
8	\$12.18	\$55.01	\$76.42	\$111.87	\$98.58	\$59.81	\$413.87
9	\$132.08	\$174.91	\$196.32	\$231.77	\$218.48	\$179.71	\$1,133.27
10	\$1.4207	\$1.4207	\$1.4207	\$1.4207	\$1.4207	\$1.4207	\$1.4207
11	\$188.95	\$353.75	\$436.15	\$572.54	\$521.40	\$372.22	\$2,445.01
12	\$0.0957	\$0.0957	\$0.0979	\$0.0874	\$0.0874	\$0.0874	\$0.0911
13	\$12.73	\$23.83	\$30.06	\$35.22	\$32.08	\$22.90	\$156.81
14	\$334	\$552	\$663	\$840	\$772	\$575	\$3,735
15	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Winter Nov-Apr
16	133	249	307	403	367	262	1,721
17	Typical Usage - therms						
18	Commercial G-41						
19	\$66.23	\$66.23	\$66.23	\$66.23	\$66.23	\$66.23	\$397.38
20	\$53.67	\$53.67	\$53.67	\$53.67	\$53.67	\$53.67	\$322.02
21	\$12.18	\$55.01	\$76.42	\$111.87	\$98.58	\$59.81	\$413.87
22	\$132.08	\$174.91	\$196.32	\$231.77	\$218.48	\$179.71	\$1,133.27
23	\$1.5620	\$1.5620	\$1.5620	\$1.5620	\$1.5620	\$1.5620	\$1.5620
24	\$207.75	\$388.94	\$479.53	\$629.49	\$573.25	\$409.24	\$2,688.20
25	\$0.0874	\$0.0874	\$0.0874	\$0.0781	\$0.0781	\$0.0781	\$0.0781
26	\$11.62	\$21.76	\$26.83	\$31.47	\$28.66	\$20.46	\$140.80
27							-\$16.01
28							-10.2%
29	\$351	\$586	\$703	\$893	\$820	\$609	\$3,962
30							\$227.18
31							6.1%
32							6.5%
33							-0.4%

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. D/B/A LIBERTY - KEENE DIVISION
 PROJECTED INCREMENTAL COSTS CNG VS. SPOT PROPANE Winter 2024-25

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Projected	Projected	Projected	Projected	Projected	Projected	
	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	
1 CNG PURCHASES							
2 CNG Volumes (Schedule C Filing)							
3							
4 CNG Costs (Schedule C Filing)							
5 Total Cost per Actual CNG Costs (Schedule C Filing)							
6							
7 CNG Cost Per Therm Actual							
8							
9 SPOT PROPANE PURCHASES							
10 Spot Propane Volumes (Schedule C Reconciliation)							
11							
12 Total Costs Spot Propane							
13 Total Cost Spot Propane							
14							
15 Spot Propane Cost Per Therm Actual							
16							
17							
18							
19 CNG Volumes							
20 Price difference CNG vs Spot Propane							
21 Adj. for rounding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0.0000
22 Incremental Costs Propane	\$ 4,848	\$ 5,681	\$ 4,875	\$ 5,634	\$ 7,414	\$ 7,085	\$ 35,537
23							
24							
25							
						Divided by 2 if CNG higher	2
						Allowed Recoverable Costs	\$ 17,768

Incremental CNG Supply Costs through October 2024
Amount to be Recovered/(Refunded) Through Keene COG Rates

Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H
CNG Increment Cost/Saving Risk Sharing - 50% Shareholder/Ratepayers							
Incremental CNG Supply Costs - October 2019 thru April 2025							
COG Period	Reference	Year	Incremental CNG Cost/(Savings) Amount	Allowed Recoverable Amount from Customers due to Higher/(Lower) CNG vs Propane Costs	Incremental Costs Not Recoverable/Deferred	Incremental Costs not Recovered Balance	(Refund)/Charge
Winter 2019-20	DG 20-105 Settlement Agreement	2019-20	132,469	66,235	66,235	66,235	66,299
Winter 2020-21	DG 20-152	2020-21	44,016	22,008	22,008	88,243	22,008
Winter 2021-22	DG 21-132	2021-22	(39,489)	(88,243)	48,754	48,754	39,489
Winter 2022-23	DG 22-057	2022-23	10,974	5,487	5,487	54,241	5,487
Winter 2023-24	DG 23-084	2023-24	(26,451)	(54,241)	27,790	27,790	26,451
Winter 2024-25	Projection - Schedule M	2024-25	35,537	17,768	17,768	45,558	17,768

Note 1: Propane Cheaper than CNG - do not charge customer for full amount, only half. Bank other half for review in future period (col. F)

Note 2: CNG Cheaper than propane - Collect full amount from customers up to the amount previously deferred.