

Schedules
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Schedule DBS-1
Summary of Large Customer Group
Proposed Default (Energy) Service Rates

Summary of Proposed Default Service Rates

REDACTED

	Medium and Large C&I					
	May	June	July	August	September	October
(1) Wholesale Loads (kWh)						
(2) Retail Loads (kWh)						
(3) Loss Factor						
(4) Wholesale Contract Price (\$/MWh)						
(5) Base Default Service Rate (\$/kWh)	\$0.06559	\$0.08805	\$0.08718	\$0.07874	\$0.06532	\$0.06473
(6) 2014 Default Service Reconciliation Adjustment Factor (\$/kWh)	(\$0.00123)	(\$0.00123)	(\$0.00123)	(\$0.00123)	(\$0.00123)	(\$0.00123)
(7) 2014 Default Service Cost Reclassification Adjustment Factor (\$/kWh)	\$0.00022	\$0.00022	\$0.00022	\$0.00022	\$0.00022	\$0.00022
(8) RGGI Auction Excess Revenue Adjustment Factor (\$/kWh)	(\$0.00176)	(\$0.00176)	(\$0.00176)	(\$0.00176)	(\$0.00176)	(\$0.00176)
(9) Renewable Portfolio Standard Adder (\$/kWh)	<u>\$0.00434</u>	<u>\$0.00434</u>	<u>\$0.00434</u>	<u>\$0.00434</u>	<u>\$0.00434</u>	<u>\$0.00434</u>
(10) Total Default Service Rate (\$/kWh)	\$0.06716	\$0.08962	\$0.08875	\$0.08031	\$0.06689	\$0.06630

- (1) Wholesale loads for the 12 month period ending February 2014
- (2) Retail loads for the 12 month period ending February 2014
- (3) Line (1) ÷ Line (2), rounded to five decimal places
- (4) Schedule JDW-2 Exhibit 13
- (5) Line (3) x Line (4) / 1000, truncated to five decimal places
- (6) Schedule DBS-8 Page 1, Line 6
- (7) Schedule DBS-10 Page 1, Line 5
- (8) Schedule DBS-3 Page 1, Line 6
- (9) Schedule JDW-2 Exhibit 11

REDACTED

Section 1: Percentage of Medium and Large C&I kWhs Attributable to Default Service

(1) February 2014 Medium and Large C&I Default Service kWhs	16,757,455
(2) February 2014 Total Medium and Large C&I kWhs	<u>42,493,511</u>
(3) Percentage of Medium and Large C&I Default Service kWhs to Total Medium and Large C&I kWhs	39.44%

Section 2: Projected Medium and Large C&I Default Service kWhs, May 2014 - October 2014

	May (a)	June (b)	October (c)	August (e)	September (f)	October (g)	Total (h)
(4) Projected Total Company Medium and Large kWhs	42,132,906	46,354,837	53,262,103	53,924,903	51,302,175	42,555,886	147,782,964
(5) Percentage of Medium and Large C&I Default Service kWhs to Total Medium and Large C&I kWhs	<u>39.44%</u>	<u>39.44%</u>	<u>39.44%</u>	<u>39.44%</u>	<u>39.44%</u>	<u>39.44%</u>	
(6) Projected Medium and Large C&I Default Service kWhs	16,615,249	18,280,181	21,004,084	21,265,462	20,231,180	16,782,053	58,278,695

Section 3: Medium and Large C&I Default Service Load Weighting for May 2014 - October 2014

(7) Projected Medium and Large C&I Default Service kWhs	16,615,249	18,280,181	21,004,084	21,265,462	20,231,180	16,782,053	114,178,210
(8) Wholesale Loads (kWh)	[REDACTED]						
(9) Retail Loads (kWh)	[REDACTED]						
(10) Loss Factor	[REDACTED]						
(11) Wholesale Contract Price (\$/MWh)	[REDACTED]						
(12) Base Default Service Rate (\$/kWh)	\$0.06559	\$0.08805	\$0.08718	\$0.07874	\$0.06532	\$0.06473	
(13) 2014 Default Service Reconciliation Adjustment Factor (\$/kWh)	(\$0.00123)	(\$0.00123)	(\$0.00123)	(\$0.00123)	(\$0.00123)	(\$0.00123)	
(14) 2014 Default Service Cost Reclassification Adjustment Factor (\$/kWh)	\$0.00022	\$0.00022	\$0.00022	\$0.00022	\$0.00022	\$0.00022	
(15) RGGI Auction Excess Revenue Adjustment Factor (\$/kWh)	(\$0.00176)	(\$0.00176)	(\$0.00176)	(\$0.00176)	(\$0.00176)	(\$0.00176)	
(16) Renewable Portfolio Standard Adder (\$/kWh)	<u>\$0.00434</u>	<u>\$0.00434</u>	<u>\$0.00434</u>	<u>\$0.00434</u>	<u>\$0.00434</u>	<u>\$0.00434</u>	
(17) Total Estimated Medium and Large C&I Default Service Price per kWh	\$0.06716	\$0.08962	\$0.08875	\$0.08031	\$0.06689	\$0.06630	
(18) Projected Medium and Large C&I Base Default Service Cost, May 2014 - October 2014	<u>\$ 1,089,794</u>	<u>\$ 1,609,570</u>	<u>\$ 1,831,136</u>	<u>\$ 1,674,442</u>	<u>\$1,321,501</u>	<u>\$1,086,302</u>	<u>\$ 8,612,746</u>
(19) Weighted Average Medium and Large C&I Base Default Service Charge for May 2014 - October 2014							\$ 0.07543
(20) Projected Medium and Large C&I Default Service Cost, May 2014 - October 2014	<u>\$ 1,115,880</u>	<u>\$ 1,638,270</u>	<u>\$ 1,864,112</u>	<u>\$ 1,707,829</u>	<u>\$1,353,264</u>	<u>\$1,112,650</u>	<u>\$ 8,792,005</u>
(21) Weighted Average Medium and Large C&I Default Service Charge for May 2014 - October 2014							\$ 0.07700

- (1) Per Monthly CR97987A Default Service Revenue Reports (Rates G-1 and G-2)
- (2) Per Monthly CR97992A Total Revenue Reports (Rates G-1 and G-2)
- (3) Line (1) ÷ Line (2)
- (4) Per Company forecast for medium and large C&I rates (Rates G-1 and G-2)
- (5) Line (3)
- (6) Line (4) x Line (5)
- (7) Line (6)
- (8) Wholesale loads for the 12 month period ending February 2014
- (9) Retail loads for the 12 month period ending February 2014
- (10) Line (8) ÷ Line (9), rounded to five decimal places
- (11) Schedule JDW-2 Exhibit 13
- (12) Line (10) x Line (11) / 1000, truncated to five decimal places
- (13) Schedule DBS-8 Page 1, Line 6
- (14) Schedule DBS-10 Page 1, Line 5
- (15) Schedule DBS-3 Page 1, Line 6
- (16) Schedule JDW-2 Exhibit 11
- (17) Line (12) + Line (13) + Line (14) + Line (15) + Line (16) + Line (17)
- (18) Line (7) x Line (12)
- (19) Line (19) total ÷ Line (7) total, truncated after 5 decimal places
- (20) Line (7) x Line (18)
- (21) Line (21) total ÷ Line (7) total, truncated after 5 decimal places

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Schedule DBS-2
Calculation of Small Customer Group
Proposed Default (Energy) Service Rate

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Section 1: Percentage of Residential and Small C&I kWhs Attributable to Default Service

(1) February 2014 Residential and Small C&I Default Service kWhs	34,242,469
(2) February 2014 Total Residential and Small C&I kWhs	37,145,023
(3) Percentage of Residential and Small C&I Default Service kWhs to Total Residential & Small C&I kWhs	92.19%

Section 2: Projected Residential and Small C&I Default Service kWhs, May 2014 - October 2014

	May (a)	June (b)	July (c)	August (d)	September (e)	October (f)	Total (g)
(4) Projected Total Company Residential and Small C&I kWhs	28,449,791	31,318,063	36,544,945	37,827,210	34,927,620	28,776,517	197,844,147
(5) Percentage of Residential and Small C&I Default Service kWhs to Total Residential & Small C&I kWhs	92.19%	92.19%	92.19%	92.19%	92.19%	92.19%	
(6) Projected Residential and Small C&I Default Service kWhs	26,226,692	28,870,835	33,689,282	34,871,349	32,198,337	26,527,887	182,384,383

Section 3: Residential and Small C&I Default Service Load Weighting for May 2014 - October 2014

(7) Projected Residential and Small C&I Default Service kWhs	26,226,692	28,870,835	33,689,282	34,871,349	32,198,337	26,527,887	182,384,383
(8) Wholesale Loads (kWh)	[REDACTED]						
(9) Retail Loads (kWh)	[REDACTED]						
(10) Loss Factor	[REDACTED]						
(11) Wholesale Contract Price (\$/MWh)	[REDACTED]						
(12) Base Residential and Small C&I Default Service Rate (\$/kWh)	\$0.06707	\$0.08673	\$0.08097	\$0.08249	\$0.06696	\$0.06609	
(13) 2014 Default Service Reconciliation Adjustment Factor (\$/kWh)	(\$0.00123)	(\$0.00123)	(\$0.00123)	(\$0.00123)	(\$0.00123)	(\$0.00123)	
(14) 2014 Default Service Cost Reclassification Adjustment Factor (\$/kWh)	\$0.00044	\$0.00044	\$0.00044	\$0.00044	\$0.00044	\$0.00044	
(15) RGGI Auction Excess Revenue Adjustment Factor (\$/kWh)	(\$0.00176)	(\$0.00176)	(\$0.00176)	(\$0.00176)	(\$0.00176)	(\$0.00176)	
(16) Proposed Renewable Portfolio Standard Adder (\$/kWh)	\$0.00434	\$0.00434	\$0.00434	\$0.00434	\$0.00434	\$0.00434	
(17) Total Estimated Residential and Small C&I Default Service Price per kWh	\$0.06886	\$0.08852	\$0.08276	\$0.08428	\$0.06875	\$0.06788	
(18) Projected Residential and Small C&I Default Service Base Cost, May 2014 - October 2014	\$1,759,024	\$2,503,967	\$2,727,821	\$2,876,538	\$2,156,001	\$1,753,228	\$13,776,579
(19) Weighted Average Base Residential and Small C&I Default Service Charge for May 2014 - October 2014							\$0.07553
(20) Projected Residential and Small C&I Default Service Cost, May 2014 - October 2014	\$1,805,970	\$2,555,646	\$2,788,125	\$2,938,957	\$2,213,636	\$1,800,713	\$14,103,047
(21) Weighted Average Residential and Small C&I Default Service Charge for May 2014 - October 2014							\$0.07732

- (1) Per Monthly CR97987A Default Service Revenue Reports (Rates D, D-10, G-3, M, T, and V)
- (2) Per Monthly CR97992A Total Revenue Reports (Rates D, D-10, G-3, M, T, and V)
- (3) Line (1) ÷ Line (2)
- (4) Per Company forecast for residential and small C&I rates (Rates D, D-10, G-3, M, T, and V)
- (5) Line (3)
- (6) Line (4) x Line (5)
- (7) Line (6)
- (8) Wholesale loads for the 12 month period ending February 2014
- (9) Retail loads for the 12 month period ending February 2014
- (10) Line (8) ÷ Line (9), rounded to five decimal places
- (11) Schedule JDW-2 Exhibit 13
- (12) Line (10) x Line (11) / 1000, truncated to five decimal places
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- (14) Schedule DBS-10 Page 1, Line 6
- (15) Schedule DBS-3 Page 1, Line 6
- (16) Schedule JDW-2 Exhibit 11
- (17) Line (12) + Line (13) + Line (14) + Line (15) + Line (16) + Line (17)
- (18) Line (7) x Line (12)
- (19) Line (19) total ÷ Line (7) total, truncated after 5 decimal places
- (20) Line (7) x Line (18)

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Schedule DBS-3
Renewable Greenhouse Gas Initiative Excess Calculation

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Liberty Utilities
 Calculation of RGGI Auction Excess Revenue Adjustment Factor
 Effective May 1, 2014

	Without Interest (a)	With Interest (b)
(1) Excess RGGI Auction Revenues	(\$517,273)	(\$517,273)
(2) Estimated Interest During Refund Period	\$0	(\$10,472)
(3) Estimated Prior Period Over/(Under) Collection	<u>\$0</u>	<u>\$5,522</u>
(4) RGGI Auction Excess Including Interest and Prior Period Adjustments	(\$517,273)	(\$522,223)
(5) Estimated Default Service kWh Deliveries (May 2014 - Oct 2014)	296,562,593	296,562,593
(6) RGGI Auction Excess Revenue Adjustment Factor per kWh	(\$0.00174)	(\$0.00176)

- (1) Actual RGGI Rebate
- (2) Page 2 , Oct-14 Column (h)
- (3) No prior period yet
- (4) Line (1) + Line (2) + Line (3)
- (5) Schedule DBS-2, Line 6 + Schedule DBS-1 Page 2, Line 6
- (6) Line (4) ÷ Line (5), truncated after 5 decimal places

Liberty Utilities
Interest Calculation For RGGI Auction Proceeds to Default Service Customers
May 2014 - October 2014

Month	Beginning Balance (a)	RGGI Rebate (b)	Projected Credit (c)	Ending Balance (d)	Balance Subject to Interest (e)	Interest Rate (f)	Interest (g)	Cumulative Interest (h)
Oct-13	\$0	\$235,380	\$0	(\$235,380)	(\$117,690)	3.25%	(\$314)	(\$314)
Nov-13	(\$235,694)	\$0	\$0	(\$235,694)	(\$235,694)	3.25%	(\$629)	(\$629)
Dec-13	(\$236,323)	\$0	\$0	(\$236,323)	(\$236,323)	3.25%	(\$631)	(\$945)
Jan-14	(\$236,954)	\$281,893	\$0	(\$518,847)	(\$377,900)	3.25%	(\$1,009)	(\$1,953)
Feb-14	(\$519,855)	\$0	\$0	(\$519,855)	(\$519,855)	3.25%	(\$1,387)	(\$3,341)
Mar-14	(\$521,243)	\$0	\$0	(\$521,243)	(\$521,243)	3.25%	(\$1,391)	(\$4,732)
Apr-14	(\$522,634)	\$0	\$0	(\$522,634)	(\$522,634)	3.25%	(\$1,395)	(\$6,127)
May-14	(\$524,029)	\$0	(\$74,545)	(\$449,484)	(\$486,756)	3.25%	(\$1,299)	(\$7,426)
Jun-14	(\$450,783)	\$0	(\$82,043)	(\$368,740)	(\$409,761)	3.25%	(\$1,094)	(\$8,519)
Jul-14	(\$369,833)	\$0	(\$95,166)	(\$274,667)	(\$322,250)	3.25%	(\$860)	(\$9,379)
Aug-14	(\$275,527)	\$0	(\$97,678)	(\$177,849)	(\$226,688)	3.25%	(\$605)	(\$9,984)
Sep-14	(\$178,454)	\$0	(\$91,227)	(\$87,227)	(\$132,840)	3.25%	(\$355)	(\$10,339)
Oct-14	(\$87,581)	\$0	(\$75,359)	(\$12,222)	(\$49,901)	3.25%	(\$133)	(\$10,472)
		\$517,273	(\$516,019)					

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Actual RGGI Rebate
- (c) Actual Monthly Credits related to RGGI
- (d) Column (a) - Column (b) - Column (c)
- (e) [Column (a) + Column (d)] ÷ 2
- (f) Interest Rate on Customer Deposits
- (g) Column (f) x [(1 + Column (g)) ^ (1 ÷ 12) - 1]
- (h) Column (g) + Prior Month Column (h)

Liberty Utilities
RGGI Auction Proceeds to Default Service Customers
November 2013 - April 2014

Month	Beginning Balance (a)	RGGI Rebate (b)	Actual Credit (c)	Adjustments (d)	Ending Balance (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Cumulative Interest (i)
May-13	\$0	\$280,101	\$0	\$0	(\$280,101)	(\$140,051)	3.25%	(\$374)	(\$374)
Jun-13	(\$280,475)	\$0	\$0	\$0	(\$280,475)	(\$280,475)	3.25%	(\$749)	(\$1,122)
Jul-13	(\$281,224)	\$0	\$0	\$0	(\$281,224)	(\$281,224)	3.25%	(\$751)	(\$1,873)
Aug-13	(\$281,974)	\$311,491	\$0	\$0	(\$593,465)	(\$437,720)	3.25%	(\$1,168)	(\$3,041)
Sep-13	(\$594,633)	\$0	\$0	\$0	(\$594,633)	(\$594,633)	3.25%	(\$1,587)	(\$4,628)
Oct-13	(\$596,220)	\$0	\$0	\$0	(\$596,220)	(\$596,220)	3.25%	(\$1,591)	(\$6,219)
Nov-13	(\$597,812)	\$0	(\$83,498)	(\$178)	(\$514,135)	(\$555,973)	3.25%	(\$1,484)	(\$7,703)
Dec-13	(\$515,619)	\$0	(\$103,322)	(\$207)	(\$412,090)	(\$463,855)	3.25%	(\$1,238)	(\$8,941)
Jan-14	(\$413,328)	\$0	(\$114,989)	(\$199)	(\$298,140)	(\$355,734)	3.25%	(\$949)	(\$9,890)
Feb-14	(\$299,089)	\$0	(\$108,120)	(\$198)	(\$190,772)	(\$244,931)	3.25%	(\$654)	(\$10,544)
Mar-14	(\$191,425)	\$0	(\$103,492)	(\$173)	(\$87,760)	(\$139,592)	3.25%	(\$373)	(\$10,917)
Apr-14	(\$88,132)	\$0	(\$93,592)	(\$172)	\$5,632	(\$41,250)	3.25%	(\$110)	(\$11,027)
		\$591,592	(\$607,014)						

Estimated Over Collection of RGGI Auction Proceeds to Default Service Customer \$5,522

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Actual RGGI Rebate
- (c) November 2013 - February 2014 Actual Monthly Credits related to RGGI and March 2014 - April 2014 Estimated Monthly Credits related to RGGI
- (d) November 2013 - January 2014: RGGI Actual Proceeds Credited to Default Service Borderline Sales customers and February 2014 - April 2014 Estimated Monthly Credits to Borderline Sales customers
- (e) Column (a) - Column (b) - Column (c) - Column (d)
- (f) [Column (a) + Column (e)] ÷ 2
- (g) Interest Rate on Customer Deposits
- (h) Column (f) x [(1 + Column (g)) ^ (1 ÷ 12) - 1]
- (i) Column (h) + Prior Month Column (i)

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Schedule DBS-4
Default (Energy) Service Reconciliation
February 1, 2013 - January 31, 2014

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Liberty Utilities
Default Service Reconciliation
February 2013 Through January 2014

Month	Over/(Under) Beginning Balance (a)	Base Default Service Revenue (b)	Default Service Adjustment (c)	Default Service Expense (d)	Monthly Over/(Under) (e)	Over/(Under) Ending Balance (f)	Balance Subject to Interest (g)	Effective Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Feb-13	\$0	\$3,101,604	\$6,505	\$3,535,593	(\$427,484)	(\$427,484)	(\$213,742)	3.25%	(\$570)	(\$570)
Mar-13	(\$428,055)	\$3,051,529	\$5,679	\$2,742,393	\$314,815	(\$113,239)	(\$270,647)	3.25%	(\$722)	(\$1,293)
Apr-13	(\$113,962)	\$2,585,328	\$5,615	\$2,215,533	\$375,410	\$261,449	\$73,743	3.25%	\$197	(\$1,096)
May-13	\$261,645	\$2,474,407	(\$424,520)	\$2,346,714	(\$296,827)	(\$35,182)	\$113,232	3.25%	\$302	(\$794)
Jun-13	(\$34,880)	\$2,827,669	\$7,046	\$2,958,234	(\$123,519)	(\$158,398)	(\$96,639)	3.25%	(\$258)	(\$1,052)
Jul-13	(\$158,656)	\$3,446,160	\$9,971	\$3,780,387	(\$324,257)	(\$482,913)	(\$320,784)	3.25%	(\$856)	(\$1,908)
Aug-13	(\$483,769)	\$3,060,041	\$8,812	\$3,114,395	(\$45,542)	(\$529,311)	(\$506,540)	3.25%	(\$1,352)	(\$3,260)
Sep-13	(\$530,663)	\$2,537,140	\$5,398	\$2,353,054	\$189,484	(\$341,179)	(\$435,921)	3.25%	(\$1,163)	(\$4,423)
Oct-13	(\$342,342)	\$2,629,909	\$4,609	\$2,327,942	\$306,576	(\$35,766)	(\$189,054)	3.25%	(\$505)	(\$4,928)
Nov-13	(\$36,271)	\$3,142,044	\$7,349	\$2,684,363	\$465,030	\$428,760	\$196,244	3.25%	\$524	(\$4,404)
Dec-13	\$429,283	\$4,286,620	\$8,539	\$4,296,480	(\$1,321)	\$427,963	\$428,623	3.25%	\$1,144	(\$3,260)
Jan-14	\$429,107	\$4,681,922	\$8,209	\$6,071,540	(\$1,381,410)	(\$952,303)	(\$261,598)	3.25%	(\$698)	(\$3,958)
		\$37,824,374	(\$346,790)	\$38,426,627						
Cumulative Over/(Under) Collection of Default Service										(\$953,001)

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Page 3
- (c) May 2013: Schedule DBS-6
February 2013 - January 2014: Base Default Service revenue collected from Borderline Sales customers
- (d) Page 2
- (e) Column (b) + Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) Interest rate on Customer Deposits
- (i) Column (g) x [(1 + Column (h)) ^ (1 ÷ 12) - 1]
- (j) Column (i) + Prior Month Column (j)

Liberty Utilities
Default Service Expense

	Default Service Bill (a)	Supplier Reallocations (b)	Total Expense (c) = (a) + (b)
February 2013	\$3,508,372	\$27,221	\$3,535,593
March	\$2,758,681	(\$16,288)	\$2,742,393
April	\$2,202,476	\$13,057	\$2,215,533
May	\$2,418,220	(\$71,506)	\$2,346,714
June	\$3,002,545	(\$44,311)	\$2,958,234
July	\$3,809,679	(\$29,292)	\$3,780,387
August	\$3,129,880	(\$15,485)	\$3,114,395
September	\$2,384,333	(\$31,279)	\$2,353,054
October	\$2,329,082	(\$1,140)	\$2,327,942
November	\$2,680,014	\$4,349	\$2,684,363
December	\$4,354,116	(\$57,636)	\$4,296,480
January 2014	<u>\$6,080,308</u>	<u>(\$8,768)</u>	<u>\$6,071,540</u>
Total	\$38,657,705	(\$231,077)	\$38,426,627

Source: Monthly Default Service Provider Invoices

Liberty Utilities
Default Service Revenue

	Default Service Revenue (a)	Renewable Portfolio Standard Revenue (b)	Base Default Service Revenue (c) = (a) - (b)
February 2013	\$3,293,674	\$192,069	\$3,101,604
March	\$3,247,837	\$196,308	\$3,051,529
April	\$2,761,332	\$176,004	\$2,585,328
May	\$2,648,327	\$173,921	\$2,474,407
June	\$3,023,695	\$196,026	\$2,827,669
July	\$3,682,015	\$235,856	\$3,446,160
August	\$3,249,266	\$189,225	\$3,060,041
September	\$2,698,830	\$161,690	\$2,537,140
October	\$2,790,521	\$160,612	\$2,629,909
November	\$3,264,232	\$122,188	\$3,142,044
December	\$4,433,567	\$146,946	\$4,286,620
January 2014	<u>\$4,951,621</u>	<u>\$269,699</u>	<u>\$4,681,922</u>
Total	\$40,044,918	\$2,220,543	\$37,824,374

(a) Monthly Energy Service Revenue Report - CR97987A

(b) DBS-5, Page 2, Column (g)

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Schedule DBS-5
Renewable Portfolio Standard Reconciliation

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Liberty Utilities
Renewable Portfolio Standard Reconciliation
January 2013 - December 2013

Balance @ December 31, 2013

Month	Beginning Balance (a)	Revenue (b)	Adjustment (c)	Expense (d)	Monthly Over/(Under) (e)	Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Jan-13	\$0	\$224,327		\$0	\$224,327	\$224,327	\$112,163	3 25%	\$299	\$299
Feb-13	\$224,626	\$192,069		\$0	\$192,069	\$416,696	\$320,661	3 25%	\$856	\$1,155
Mar-13	\$417,551	\$196,308		\$0	\$196,308	\$613,859	\$515,705	3 25%	\$1,376	\$2,531
Apr-13	\$615,235	\$176,004		\$0	\$176,004	\$791,239	\$703,237	3 25%	\$1,877	\$4,408
May-13	\$793,116	\$173,921		\$0	\$173,921	\$967,037	\$880,076	3 25%	\$2,349	\$6,757
Jun-13	\$969,386	\$196,026	(\$2,470,256)	\$1,422,697	\$1,243,585	\$2,212,971	\$1,591,178	3 25%	\$4,247	\$11,004
Jul-13	\$2,217,217	\$235,856		\$6,953	\$228,903	\$2,446,120	\$2,331,669	3 25%	\$6,223	\$17,226
Aug-13	\$2,452,343	\$189,225		\$0	\$189,225	\$2,641,568	\$2,546,956	3 25%	\$6,797	\$24,024
Sep-13	\$2,648,366	\$161,690		\$0	\$161,690	\$2,810,056	\$2,729,211	3 25%	\$7,284	\$31,307
Oct-13	\$2,817,339	\$160,612		\$5,305	\$155,307	\$2,972,646	\$2,894,993	3 25%	\$7,726	\$39,034
Nov-13	\$2,980,373	\$122,188		\$0	\$122,188	\$3,102,560	\$3,041,467	3 25%	\$8,117	\$47,151
Dec-13	\$3,110,678	\$146,946		\$0	\$146,946	\$3,257,624	\$3,184,151	3 25%	\$8,498	\$55,649

Projected Balance @ June 30, 2014

Jan-14	\$3,266,121	\$0		\$10,455	(\$10,455)	\$3,255,666	\$3,260,894	3 25%	\$8,703	\$8,703
Feb-14	\$3,264,369	\$0		\$0	\$0	\$3,264,369	\$3,264,369	3 25%	\$8,712	\$17,415
Mar-14	\$3,273,081	\$0		\$0	\$0	\$3,273,081	\$3,273,081	3 25%	\$8,735	\$26,150
Apr-14	\$3,281,816	\$0		\$0	\$0	\$3,281,816	\$3,281,816	3 25%	\$8,759	\$34,908
May-14	\$3,290,575	\$0		\$0	\$0	\$3,290,575	\$3,290,575	3 25%	\$8,782	\$43,690
Jun-14	\$3,299,357	\$0		\$1,599,451	(\$1,599,451)	\$1,699,906	\$2,499,631	3 25%	\$6,671	\$50,361

\$2,175,171 (\$2,470,256) \$3,044,860

Cumulative Over/(Under) Collection of Renewable Portfolio Standard
Compliance Costs

\$1,706,577

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Page 2 Column (g)
- (c) June 2013: Reversal of estimate of expense to be incurred to purchase remaining 2012 obligation included in Schedule JDW-10 filed in Docket No DE 13-018 and correction of RPS expense incorrectly recorded in June 2012
Column (d) includes actual expense incurred to purchase remaining 2012 obligation
- (d) Page 3
- (e) Column (b) - Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) Interest Rate on Customer Deposits
- (i) Column (g) x [(1 + Column (h)) ^ (1 ÷ 12) - 1]
- (j) Column (i) + Prior Month Column (j)

Liberty Utilities
Renewable Portfolio Adder Revenue

	Small Customer Group kWh Deliveries (a)	Renewable Portfolio Standard Adder (b)	Renewable Portfolio Standard Revenue (c)	Large Customer Group kWh Deliveries (d)	Renewable Portfolio Standard Adder (e)	Renewable Portfolio Standard Revenue (f)	Total Renewable Portfolio Standard Revenue (g)
January 2013	37,087,662	\$0.00428	\$158,735	15,325,143	\$0.00428	\$65,592	\$224,327
February	31,260,147	\$0.00428	\$133,793	13,615,881	\$0.00428	\$58,276	\$192,069
March	31,944,911	\$0.00428	\$136,724	13,921,349	\$0.00428	\$59,583	\$196,308
April	27,986,608	\$0.00428	\$119,783	13,135,815	\$0.00428	\$56,221	\$176,004
May	26,684,055	\$0.00428	\$114,208	13,951,636	\$0.00428	\$59,713	\$173,921
June	30,545,250	\$0.00428	\$130,734	15,255,154	\$0.00428	\$65,292	\$196,026
July	37,116,197	\$0.00428	\$158,857	17,990,259	\$0.00428	\$76,998	\$235,856
August	33,092,090	\$0.00428	\$141,634	16,410,707	\$0.00290	\$47,591	\$189,225
September	28,277,470	\$0.00428	\$121,028	14,021,496	\$0.00290	\$40,662	\$161,690
October	28,170,094	\$0.00428	\$120,568	13,808,284	\$0.00290	\$40,044	\$160,612
November	29,496,680	\$0.00290	\$85,540	12,637,056	\$0.00290	\$36,647	\$122,188
December	36,466,820	\$0.00290	\$105,754	14,204,226	\$0.00290	\$41,192	\$146,946
January 2014	36,030,457	\$0.00525	\$189,160	15,340,812	\$0.00525	\$80,539	\$269,699

- (a) Monthly Energy Service Revenue Report - CR97987A
- (b) Approved RPS Adder
- (c) Column (a) x Column (b)
- (d) Monthly Energy Service Revenue Report - CR97987A
- (e) Approved RPS Adder
- (f) Column (d) x Column (e)
- (g) Column (c) + Column (f)

Liberty Utilities
Renewable Portfolio Standard Expenses

	2012 Renewable Portfolio Standard Expenses (a)	2013 Renewable Portfolio Standard Expenses (b)	Total Renewable Portfolio Standard Expenses (c)
January 2013	\$0	\$0	\$0
February	\$0	\$0	\$0
March	\$0	\$0	\$0
April	\$0	\$0	\$0
May	\$0	\$0	\$0
June	\$1,422,697	\$0	\$1,422,697
July	\$0	\$6,953	\$6,953
August	\$0	\$0	\$0
September	\$0	\$0	\$0
October	\$0	\$5,305	\$5,305
November	\$0	\$0	\$0
December	\$0	\$0	\$0
January 2014	\$0	\$10,455	\$10,455
February	\$0	\$0	\$0
March	\$0	\$0	\$0
April	\$0	\$0	\$0
May	\$0	\$0	\$0
June	<u>\$0</u>	<u>\$1,599,451</u>	<u>\$1,599,451</u>
Total	\$1,422,697	\$1,622,163	\$3,044,860

- (a) From Invoices for RECS, June Includes ACP Payment
- (b) From Invoices for RECS
June 2014 includes estimated expense to be incurred to purchase remaining 2013 obligation, based on RECs contracted but not yet delivered and estimate of 2013 NH RPS obligation volumes still left to be procured valued at the estimated market prices for each NH RPS class
- (c) Column (a) + Column (b)

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Schedule DBS-6
2012 Default (Energy) Service Adjustment Factor Reconciliation

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Liberty Utilities
Reconciliation of Default Service Under Recovery
Balance Incurred February 2011 through January 2012
Recovered May 2012 - April 2013

Month	Beginning Under Recovery Balance (a)	Default Service Adjustment Revenue (b)	Adjustments (c)	Ending Under Recovery Balance (d)	Balance Subject to Interest (e)	Effective Interest Rate (f)	Interest (g)	Cumulative Interest (h)
May-12	(\$3,011,869)	\$188,011		(\$2,823,859)	(\$2,917,864)	3.25%	(\$7,787)	(\$7,787)
Jun-12	(\$2,831,646)	\$219,866		(\$2,611,780)	(\$2,721,713)	3.25%	(\$7,264)	(\$15,051)
Jul-12	(\$2,619,044)	\$264,109		(\$2,354,935)	(\$2,486,990)	3.25%	(\$6,637)	(\$21,688)
Aug-12	(\$2,361,573)	\$252,568		(\$2,109,005)	(\$2,235,289)	3.25%	(\$5,966)	(\$27,654)
Sep-12	(\$2,114,970)	\$212,130		(\$1,902,840)	(\$2,008,905)	3.25%	(\$5,361)	(\$33,015)
Oct-12	(\$1,908,202)	\$201,930	\$404	(\$1,705,869)	(\$1,807,035)	3.25%	(\$4,823)	(\$37,838)
Nov-12	(\$1,710,691)	\$211,741	\$401	(\$1,498,550)	(\$1,604,621)	3.25%	(\$4,282)	(\$42,120)
Dec-12	(\$1,502,832)	\$235,554	\$437	(\$1,266,841)	(\$1,384,837)	3.25%	(\$3,696)	(\$45,816)
Jan-13	(\$1,270,537)	\$250,477	\$432	(\$1,019,628)	(\$1,145,083)	3.25%	(\$3,056)	(\$48,872)
Feb-13	(\$1,022,684)	\$214,187	\$447	(\$808,051)	(\$915,368)	3.25%	(\$2,443)	(\$51,315)
Mar-13	(\$810,494)	\$218,771	\$390	(\$591,333)	(\$700,914)	3.25%	(\$1,871)	(\$53,186)
Apr-13	(\$593,204)	\$162,816	\$388	(\$430,000)	(\$511,602)	3.25%	(\$1,365)	(\$54,551)
		\$2,632,157	\$2,898					
Remaining Recovery				(\$431,365)				

- (a) Beginning Balance: March 20, 2012 May 2012 Default Service filing in DE 12-023, Schedule SMM-7, Page 2
Prior Month Column (c) + Prior Month Column (f)
- (b) Monthly Energy Service Revenue Report - CR97987A
- (c) October 2012 - April 2013: Default Service Adjustment revenue collected from Borderline Sales customers
- (d) Column (a) + Column (b)
- (e) [Column (a) + Column (c)] ÷ 2
- (f) Interest rate on Customer Deposits
- (g) Column (d) x [(1 + Column (e)) ^ (1 ÷ 12) - 1]
- (h) Column (f) + Prior Month Column (g)

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Schedule DBS-7
2013 Default (Energy) Service Adjustment Factor Reconciliation

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Liberty Utilities
Reconciliation of Default Service Under Recovery
Balance Incurred February 2012 through January 2013
Recovered May 2013 - April 2014

Month	Beginning Under Recovery Balance (a)	Default Service Adjustment Revenue (b)	Adjustments (c)	Ending Under Recovery Balance (d)	Balance Subject to Interest (e)	Effective Interest Rate (f)	Interest (g)	Cumulative Interest (h)
May-13	(\$504,601)	\$80,004	\$92	(\$424,506)	(\$464,554)	3.25%	(\$1,240)	(\$1,240)
Jun-13	(\$425,746)	\$40,097	\$94	(\$385,554)	(\$405,650)	3.25%	(\$1,083)	(\$2,322)
Jul-13	(\$386,637)	\$48,128	\$133	(\$338,376)	(\$362,507)	3.25%	(\$967)	(\$3,290)
Aug-13	(\$339,344)	\$43,032	\$118	(\$296,194)	(\$317,769)	3.25%	(\$848)	(\$4,138)
Sep-13	(\$297,042)	\$36,819	\$72	(\$260,150)	(\$278,596)	3.25%	(\$744)	(\$4,881)
Oct-13	(\$260,894)	\$36,455	\$62	(\$224,377)	(\$242,636)	3.25%	(\$648)	(\$5,529)
Nov-13	(\$225,025)	\$36,613	\$73	(\$188,338)	(\$206,682)	3.25%	(\$552)	(\$6,081)
Dec-13	(\$188,890)	\$44,081	\$85	(\$144,724)	(\$166,807)	3.25%	(\$445)	(\$6,526)
Jan-14	(\$145,169)	\$44,697	\$82	(\$100,390)	(\$122,780)	3.25%	(\$328)	(\$6,853)
Feb-14	(\$100,718)			(\$100,718)	(\$100,718)	3.25%	(\$269)	(\$7,122)
Mar-14	(\$100,987)			(\$100,987)	(\$100,987)	3.25%	(\$270)	(\$7,392)
Apr-14	(\$101,256)			(\$101,256)	(\$101,256)	3.25%	(\$270)	(\$7,662)
		\$409,926	\$810					
Remaining Recovery				(\$101,527)				

- (a) Beginning Balance: March 15, 2013 Default Service filing in DE 13-018, Schedule JDW-13, Page 2
Prior Month Column (c) + Prior Month Column (f)
- (b) Monthly Energy Service Revenue Report - CR97987A
- (c) May 2013 - December 2013: Default Service Adjustment revenue collected from Borderline Sales customers
- (d) Column (a) + Column (b)
- (e) [Column (a) + Column (c)] ÷ 2
- (f) Interest rate on Customer Deposits
- (g) Column (d) x [(1 + Column (e)) ^ (1 ÷ 12) - 1]
- (h) Column (f) + Prior Month Column (g)

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**Schedule DBS-8
Calculation of
Proposed 2014 Default (Energy) Service Adjustment Factor**

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Liberty Utilities
 Calculation of Default Service Adjustment Factor
 Effective May 1, 2014

(1) Default Service Under Collection	(\$953,001)
(2) Renewable Portfolio Standard Obligation Over Collection	\$1,706,577
(3) Estimated Interest During Refund Period	<u>(\$4,054)</u>
(4) Over Collection Including Interest	\$749,521
(5) Estimated Default Service kWh Deliveries	605,352,266
(6) Default Service Adjustment Factor per kWh - Credit	(\$0.00123)

- (1) Schedule DBS-4, Page 1 of 3
- (2) Schedule DBS-5, Page 1 of 3
- (3) Page 2
- (4) Line (1) + Line (2) + Line (3)
- (5) Per Company forecast, total company estimated deliveries of 945,272,120 multiplied by the percentage of February 2014 deliveries attributable to Default Service of 64.04%
- (6) Line (3) ÷ Line (4), truncated after 5 decimal places

Liberty Utilities
Calculation of Interest on Default Service Undercollection

	Beginning Undercollection With Interest (a)	Estimated Recovery (b)	Ending Undercollection (c)	Balance Subject to Interest (d)	Effective Interest Rate (e)	Interest (f)	Cumulative Interest (g)
February 2014	(\$953,001)		(\$953,001)	(\$953,001)	3.25%	(\$2,543)	(\$2,543)
March	(\$955,545)		(\$955,545)	(\$955,545)	3.25%	(\$2,550)	(\$5,094)
April	(\$958,095)		(\$958,095)	(\$958,095)	3.25%	(\$2,557)	(\$7,651)
May	(\$960,652)	\$80,054	(\$880,597)	(\$920,625)	3.25%	(\$2,457)	(\$10,107)
June	(\$883,054)	\$80,278	(\$802,777)	(\$842,916)	3.25%	(\$2,250)	(\$12,357)
July	(\$805,026)	\$80,503	(\$724,524)	(\$764,775)	3.25%	(\$2,041)	(\$14,398)
August	(\$726,565)	\$80,729	(\$645,835)	(\$686,200)	3.25%	(\$1,831)	(\$16,229)
September	(\$647,667)	\$80,958	(\$566,708)	(\$607,187)	3.25%	(\$1,620)	(\$17,850)
October	(\$568,329)	\$81,190	(\$487,139)	(\$527,734)	3.25%	(\$1,408)	(\$19,258)
November	(\$488,547)	\$81,425	(\$407,123)	(\$447,835)	3.25%	(\$1,195)	(\$20,454)
December	(\$408,318)	\$81,664	(\$326,654)	(\$367,486)	3.25%	(\$981)	(\$21,434)
January 2015	(\$327,635)	\$81,909	(\$245,726)	(\$286,681)	3.25%	(\$765)	(\$22,199)
February	(\$246,491)	\$82,164	(\$164,328)	(\$205,410)	3.25%	(\$548)	(\$22,748)
March	(\$164,876)	\$82,438	(\$82,438)	(\$123,657)	3.25%	(\$330)	(\$23,078)
April	(\$82,768)	<u>\$82,768</u>	\$0	(\$41,384)	3.25%	(\$110)	(\$23,188)
Total Recovery		\$976,079					

- (a) February 2014 per Page 1, Line (1); all other months = prior month Column (c) + prior month Column (f)
- (b) Column (a) ÷ number of remaining months in recovery period
- (c) Column (a) + Column (b)
- (d) Average of Column (a) and Column (c)
- (e) Interest rate on customer deposits
- (f) Column (d) x [(1 + Column (e)) ^ (1 ÷ 12) - 1]
- (g) Prior month Column (g) + Current month Column (f)

Calculation of Interest on Renewable Portfolio Standard Overcollection

	Beginning Overcollection With Interest (a)	Estimated Refund (b)	Ending Overcollection (c)	Balance Subject to Interest (d)	Effective Interest Rate (e)	Interest (f)	Cumulative Interest (g)
May	\$1,722,613	(\$143,551)	\$1,579,062	\$1,650,837		\$0	\$0
June	\$1,579,062	(\$143,551)	\$1,435,511	\$1,507,286		\$0	\$0
July	\$1,435,511	(\$143,551)	\$1,291,960	\$1,363,735	3.25%	\$3,640	\$3,640
August	\$1,295,599	(\$143,955)	\$1,151,644	\$1,223,621	3.25%	\$3,266	\$6,905
September	\$1,154,909	(\$144,364)	\$1,010,546	\$1,082,727	3.25%	\$2,890	\$9,795
October	\$1,013,435	(\$144,776)	\$868,659	\$941,047	3.25%	\$2,511	\$12,306
November	\$871,170	(\$145,195)	\$725,975	\$798,573	3.25%	\$2,131	\$14,437
December	\$728,106	(\$145,621)	\$582,485	\$655,296	3.25%	\$1,749	\$16,186
January 2014	\$584,234	(\$146,059)	\$438,176	\$511,205	3.25%	\$1,364	\$17,551
February	\$439,540	(\$146,513)	\$293,027	\$366,283	3.25%	\$978	\$18,528
March	\$294,004	(\$147,002)	\$147,002	\$220,503	3.25%	\$588	\$19,117
April	\$147,591	<u>(\$147,591)</u>	\$0	\$73,795	3.25%	\$197	\$19,314
Total Refund		(\$1,741,729)					

- (a) May 2014 per Page 1, Line (2); all other months = prior month Column (c) + prior month Column (f)
- (b) Column (a) ÷ number of remaining months in recovery period
- (c) Column (a) + Column (b)
- (d) Average of Column (a) and Column (c)
- (e) Interest rate on customer deposits, Interest rates for May and June are zero as beginning balance already includes interest through June 2014
- (f) Column (d) x [(1 + Column (e)) ^ (1 ÷ 12) - 1]
- (g) Prior month Column (g) + Current month Column (f)

Schedule DBS-9
Default (Energy) Service Cost Reclassification
Adjustment Factor Reconciliation
February 1, 2013 - January 31, 2014

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Liberty Utilities
Default Service Cost Reclassification Adjustment Factor Reconciliation
February 2013 Through January 2014

Month	Beginning Balance (a)	Revenue (b)	Adjustment (c)	Expense (d)	Monthly Over/(Under) (e)	Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Feb-13	\$14,703	\$41,185	\$81	\$26,535	\$14,568	\$29,271	\$21,987	3 25%	\$59	\$59
Mar-13	\$29,329	\$42,094	\$71	\$33,960	\$8,205	\$37,534	\$33,432	3 25%	\$89	\$148
Apr-13	\$37,624	\$34,702	\$69	\$23,880	\$10,890	\$48,514	\$43,069	3 25%	\$115	\$263
May-13	\$48,629	\$26,596	\$66	\$25,961	\$701	\$49,329	\$48,979	3 25%	\$131	\$394
Jun-13	\$49,460	\$25,225	\$68	\$5,502	\$19,792	\$69,252	\$59,356	3 25%	\$158	\$552
Jul-13	\$69,410	\$30,430	\$97	\$26,106	\$4,421	\$73,831	\$71,620	3 25%	\$191	\$743
Aug-13	\$74,022	\$27,249	\$85	\$27,004	\$330	\$74,352	\$74,187	3 25%	\$198	\$941
Sep-13	\$74,550	\$23,287	\$52	\$27,844	(\$4,505)	\$70,045	\$72,298	3 25%	\$193	\$1,134
Oct-13	\$70,238	\$23,127	\$45	\$24,420	(\$1,248)	\$68,990	\$69,614	3 25%	\$186	\$1,320
Nov-13	\$69,176	\$23,507	\$53	\$26,787	(\$3,227)	\$65,949	\$67,562	3 25%	\$180	\$1,500
Dec-13	\$66,129	\$28,512	\$61	\$27,732	\$842	\$66,970	\$66,550	3 25%	\$178	\$1,678
Jan-14	\$67,148	\$28,678	\$59	\$29,634	(\$896)	\$66,252	\$66,700	3 25%	\$178	\$1,856
		\$354,592	\$808	\$305,366						
Cumulative Over/(Under) Collection of Default Service Administrative Costs						\$66,430				

- (a) Beginning Balance: March 15, 2013 Default Service Filing in DE 13-018, Schedule JDW-14, Page 1 Prior Month Column (f) + Prior Month Column (i)
- (b) Monthly Energy Service Revenue Report - CR97987A
- (c) February 2013 - January 2014: Default Service Reclass revenue collected from Borderline Sales customers Page 2 Column (4)
- (d) Page 2 Column (4)
- (e) Column (b) - Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) Interest Rate on Customer Deposits
- (i) Column (g) x [(1 + Column (h)) ^ (1 ÷ 12) - 1]
- (j) Column (i) + Prior Month Column (j)

Liberty Utilities
Default Service Cost Reclassification Adjustment Expenses
February 2013 Through January 2014

	Payroll and Other Admin Expenses (a)	Bad Debt Expense (b)	Cash Working Capital Expense (c)	Total Expense (d)
February 2013	\$1,474	\$21,718	\$3,344	\$26,535
March	\$9,649	\$21,718	\$2,594	\$33,960
April	\$67	\$21,718	\$2,095	\$23,880
May	\$2,024	\$21,718	\$2,219	\$25,961
June	\$3,721	\$21,718	(\$19,937)	\$5,502
July	\$923	\$21,718	\$3,464	\$26,106
August	\$2,340	\$21,718	\$2,945	\$27,004
September	\$3,901	\$21,718	\$2,225	\$27,844
October	\$585	\$21,718	\$2,202	\$24,505
November	\$2,531	\$21,718	\$2,539	\$26,787
December	\$1,950	\$21,718	\$4,063	\$27,732
January 2014	<u>\$2,340</u>	<u>\$21,718</u>	<u>\$5,742</u>	<u>\$29,801</u>
Total	\$31,506	\$260,616	\$13,496	\$305,617

(a) Per general ledger and invoices

(b) Schedule DBS-10, Workpaper 2

Page 1: Section 5, Line (3) ÷ 12

(c) Page 3 Column (e)+ Page 4 Column (e)

(d) Column (a) + Column (b) + Column (c)

Liberty Utilities
 Default Service Cost Reclassification Adjustment Expenses
 February 2013 Through January 2014

	Total Power Procurement Default Service Expenses (a)	CWC % (b)	Working Capital Requirement (c)	Prime Interest Rate (d)	Working Capital Impact (e)
February 2013	\$3,535,593	2.91%	\$102,886	3.25%	\$3,344
March	\$2,742,393	2.91%	\$79,804	3.25%	\$2,594
April	\$2,215,533	2.91%	\$64,472	3.25%	\$2,095
May	\$2,346,714	2.91%	\$68,289	3.25%	\$2,219
June	\$2,958,234	2.91%	\$86,085	3.25%	\$2,798
July	\$3,780,387	2.91%	\$110,009	3.25%	\$3,575
August	\$3,114,395	2.91%	\$90,629	3.25%	\$2,945
September	\$2,353,054	2.91%	\$68,474	3.25%	\$2,225
October	\$2,327,942	2.91%	\$67,743	3.25%	\$2,202
November	\$2,684,363	2.91%	\$78,115	3.25%	\$2,539
December	\$4,296,480	2.91%	\$125,028	3.25%	\$4,063
January 2014	<u>\$6,071,540</u>	2.91%	<u>\$176,682</u>	3.25%	<u>\$5,742</u>
Total	\$38,426,627		\$1,118,215		\$36,342

- (a) Schedule DBS-4, Page 2, Column (c)
- (b) Schedule DBS-10, Workpaper 5,
Page 1, Line (1) Column (d)
- (c) Column (a) x Column (b)
- (d) Prime Interest Rate - Interest Rate on Customer Deposits
- (e) Column (c) x Column (d)

Liberty Utilities
 Default Service Cost Reclassification Adjustment Expenses
 February 2013 Through January 2014

	RPS Expenses (a)	CWC % (b)	Working Capital Requirement (c)	Prime Interest Rate (d)	Working Capital Impact (e)
February 2013	\$0	-49.17%	\$0	3.25%	\$0
March	\$0	-49.17%	\$0	3.25%	\$0
April	\$0	-49.17%	\$0	3.25%	\$0
May	\$0	-49.17%	\$0	3.25%	\$0
June	\$1,422,697	-49.17%	(\$699,540)	3.25%	(\$22,735)
July	\$6,953	-49.17%	(\$3,419)	3.25%	(\$111)
August	\$0	-49.17%	\$0	3.25%	\$0
September	\$0	-49.17%	\$0	3.25%	\$0
October	\$5,305	-49.17%	(\$2,608)	3.25%	(\$85)
November	\$0	-49.17%	\$0	3.25%	\$0
December	\$0	-49.17%	\$0	3.25%	\$0
January 2014	<u>\$10,455</u>	-49.17%	<u>(\$5,141)</u>	3.25%	<u>(\$167)</u>
Total	\$1,445,409		(\$710,708)		(\$23,098)

(a) Schedule DBS-5, Page 3

(b) Schedule DBS-10, Workpaper 5,
Page 1, Line (2) Column (d)

(c) Column (a) x Column (b)

(d) Prime Interest Rate - Interest Rate on Customer Deposits

(e) Column (c) x Column (d)

Schedule DBS-10
Calculation of
Proposed Default Service Cost
Reclassification Adjustment Factors

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Liberty Utilities
Calculation of Default Service Cost Reclassification Adjustment Factors

	<u>Total</u>	<u>Residential and Small C&I</u>	<u>Medium and Large C&I</u>
(1) Total Estimated Commodity Related Costs	\$291,898	\$232,855	\$59,043
(2) Overcollection Related to Default Service Cost Reclassification Adjustment Factor	\$66,430	\$52,993	\$13,437
(3) Net Estimated Commodity Related Costs	\$225,468	\$179,862	\$45,606
(4) Estimated Default Service kWh Deliveries	608,504,924	408,563,570	199,941,355
(5) 2014 Default Service Cost Reclassification Adjustment Factor per kWh	\$0 00037	\$0 00044	\$0 00022

- (1) Page 2, Line (4)
- (2) Schedule DBS-9, Page 1
- (3) Line (1) - Line (2)
- (4) Per Company forecast, total company estimated deliveries of 950,206,124 multiplied by the percentage of February 2014 deliveries attributable to Default Service of 64.04% and allocated to customer groups based on allocation of February 2014 deliveries attributable to each group
- (5) Line (3) ÷ Line (4), truncated after 5 decimal places

Liberty Utilities
Calculation of Default Service Cost Reclassification Adjustment Factor

	<u>Total</u>	<u>Residential and Small C&I</u>	<u>Medium and Large C&I</u>
<u>Wholesale Costs:</u>			
(1) Procurement and Ongoing Administration Costs	\$31,506	\$15,753	\$15,753
<u>Direct Retail:</u>			
(2) Bad Debt Expense	<u>\$260,616</u>	<u>\$217,233</u>	<u>\$43,383</u>
<u>Cash Working Capital:</u>			
(3) Working Capital Impact	<u>(\$224)</u>	<u>(\$131)</u>	<u>(\$93)</u>
(4) Total Estimated Commodity Related Costs	\$291,898	\$232,855	\$59,043

- (1) Schedule DBS-9 Page 2, allocated evenly
- (2) Estimated based on actual 2013 net charge-offs. Allocated to customer group based on net charge-off method agreed to in the settlement in DE 05-126. Workpaper 2, Page 1, Section 5, Line (3)
- (3) Estimated based on actual 2013 supply invoices estimated RPS Obligations and customer billing. Workpaper 5, page 1, Line (5). Allocated to customer group based on DR 95-169 allocation.
- (4) Line (3) + Line (4) + Line (5)

Schedule DBS-10
Workpapers

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Liberty Utilities
Bad Debt Expense
Calculation of 2013 Net Charge-Offs

	2013
(1) Bad Debt Reserve @ January 1, 2013	\$385,624
(2) Plus Additions to Reserve during 2013	\$912,408
(3) Less Bad Debt Reserve @ December 31, 2013	<u>\$809,565</u>
(4) 2013 Net Charge-Offs	\$488,466
(1) Internal Financial Statements	
(2) Internal Financial Statements	
(3) Internal Financial Statements	
(4) Line (1) + Line (2) - Line (3)	

Liberty Utilities
Allocation of 2013 Net Charge-Offs to Default Service

	<u>Total</u>	<u>D</u>	<u>T</u>	<u>D-10</u>	<u>G-3</u>	<u>G-2</u>	<u>G-1</u>	<u>M</u>	<u>V</u>	
Section 1: Allocation of 2013 Net Charge-Offs to Rate Classes										
(1)	2013 Net Charge-Offs for All Accounts	\$441,642	\$356,572	\$2,542	\$0	\$17,136	\$61,509	\$0	\$3,883	\$0
(2)	Allocator Based on Net Charge-Offs for All Accounts	100 00%	80 74%	0 58%	0 00%	3 88%	13 93%	0 00%	0 88%	0 00%
(3)	2013 Net Charge-Offs	\$488,466								
(4)	Allocation of 2013 Net Charge-Offs to Rate Classes	\$488,466	\$394,377	\$2,812	\$0	\$18,953	\$68,030	\$0	\$4,294	\$0
(1)	Workpaper 3, Page 1, Section 3, Line (1)									
(2)	Line (1), each rate class as a percent of the total									
(3)	Workpaper 1, Line (4)									
(4)	Line (2) x Line (3)									

Section 2: Default Service Accounts as a Percentage of All Accounts										
(1)	2013 Net Charge-Offs for Default Service Accounts	\$439,070	\$354,526	\$2,542	\$0	\$16,610	\$61,509	\$0	\$3,883	\$0
(3)	2013 Net Charge-Offs for Commodity Accounts	\$439,070	\$354,526	\$2,542	\$0	\$16,610	\$61,509	\$0	\$3,883	\$0
(2)	2013 Net Charge-Offs for All Accounts	\$441,642	\$356,572	\$2,542	\$0	\$17,136	\$61,509	\$0	\$3,883	\$0
(3)	Percentage of Charge-Offs Related to Default Service Accounts, by Rate Class		99 43%	100 00%	0 00%	96 93%	100 00%	0 00%	100 00%	0 00%
(1)	Workpaper 4, Page 1, Section 3, Line (1)									
(3)	Line (1) + Line (2)									
(2)	Section 1, Line (1)									
(2)	Line (2) ÷ Line (3)									

Section 3: Allocation of 2013 Net Charge-Offs to Default Service Accounts										
(1)	Allocation of 2013 Net Charge-Offs to Rate Classes	\$488,466	\$394,377	\$2,812	\$0	\$18,953	\$68,030	\$0	\$4,294	\$0
(2)	Percentage of Charge-Offs Related to Default Service Accounts, by Rate Class		99 43%	100 00%	0 00%	96 93%	100 00%	0 00%	100 00%	0 00%
(3)	Allocated Share of 2013 Net Charge-Offs for Default Service Accounts, by Rate Class	\$485,622	\$392,114	\$2,812	\$0	\$18,372	\$68,030	\$0	\$4,294	\$0
(1)	Section 1, Line (4)									
(2)	Section 2, Line (3)									
(3)	Line (1) x Line (2)									

Section 4: Commodity Billing Charge-Offs as a Percentage of Default Service Accounts Charged Off										
(1)	Estimate of Default Service Billing Charge-Offs	\$235,633	\$184,879	\$1,524	\$0	\$8,785	\$39,225	\$0	\$1,221	\$0
(2)	2013 Net Charge-Offs for Commodity Accounts	\$439,070	\$354,526	\$2,542	\$0	\$16,610	\$61,509	\$0	\$3,883	\$0
(3)	Percentage of Commodity Charge-Offs Related to Commodity Billings, by Rate Class		52 15%	59 96%	0 00%	52 89%	63 77%	0 00%	31 45%	0 00%
(1)	Workpaper 4, Page 1, Section 3, Line (2)									
(3)	Line (1) + Line (2)									
(2)	Section 2, Line (1)									
(3)	Line (1) ÷ Line (2)									

Section 5: Allocation of Estimated Commodity Charge-Offs to Commodity Billings										
(1)	Percentage of Commodity Charge-Offs Related to Commodity Billings, by Rate Class		52 15%	59 96%	0 00%	52 89%	63 77%	0 00%	31 45%	0 00%
(2)	Allocated Share of 2013 Net Charge-Offs for Default Service Accounts, by Rate Class	\$485,622	\$392,114	\$2,812	\$0	\$18,372	\$68,030	\$0	\$4,294	\$0
(3)	Allocated Share of 2013 Net Charge-Offs for Default Service Billings, by Rate Class	\$260,616	\$204,480	\$1,686	\$0	\$9,716	\$43,383	\$0	\$1,351	\$0
(1)	Section 4, Line (3)									
(2)	Section 3, Line (3)									
(3)	Line (1) x Line (2)									

Liberty Utilities
Net Charge Offs for All Accounts

	<u>Total</u>	<u>D</u>	<u>T</u>	<u>D-10</u>	<u>G-3</u>	<u>G-2</u>	<u>G-1</u>	<u>M</u>	<u>V</u>	
Section 1: Gross Charge Offs for All Accounts										
(1)	Amount of C/O for all Accounts	\$517,474	\$425,661	\$2,542	\$0	\$19,620	\$64,926	\$0	\$4,724	\$0
(2)	Allocator Based On Gross Charge Offs	100 00%	82 26%	0 49%	0 00%	3 79%	12 55%	0 00%	0 91%	0 00%
(1)	Page 2 of 3									
(2)	Each rate class's Line (1) as a percentage of total of Line (1)									

Section 2: Recoveries for All Accounts										
(1)	Amount of Recovery for All Accounts	(\$75,832)	(\$69,089)	\$0	\$0	(\$2,484)	(\$3,417)	\$0	(\$841)	\$0
(4)	Allocator Based On Recoveries	100 00%	91 11%	0 00%	0 00%	3 28%	4 51%	0 00%	1 11%	0 00%
(1)	Page 3 of 3									
(2)	Each rate class's Line (1) as a percentage of total of Line (1)									

Section 3: Total Company Amounts for All Accounts										
(1)	Total Company Net Charge-Offs	\$441,642	\$356,572	\$2,542	\$0	\$17,136	\$61,509	\$0	\$3,883	\$0
(2)	Allocator Based On Net Charge Offs	100 00%	80 74%	0 58%	0 00%	3 88%	13 93%	0 00%	0 88%	0 00%
(1)	Sum of Section 1 and Section 2									
(2)	Each rate class's Line (1) as a percentage of total of Line (1)									

Liberty Utilities
Total Charge Offs for All Accounts

Month of Charge-Off	2013												Annual Total
	January	February	March	April	May	June	July	August	September	October	November	December	
<u>Rate D</u>													
Amount of C/O for all Accounts	\$35,081	\$32,947	\$24,758	\$11,124	\$19,582	\$22,685	\$46,459	\$81,877	\$37,367	\$40,938	\$38,765	\$34,078	\$425,661
<u>Rate T</u>													
Amount of C/O for all Accounts	\$122	\$797	\$0	\$0	\$0	\$0	\$250	\$0	\$851	\$0	\$0	\$522	\$2,542
<u>Rate D-10</u>													
Amount of C/O for all Accounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Rate G-3</u>													
Amount of C/O for all Accounts	\$5,420	\$326	\$5,365	\$592	\$837	\$2,475	\$626	\$1,292	\$997	\$255	\$639	\$797	\$19,620
<u>Rate G-2</u>													
Amount of C/O for all Accounts	\$608	\$0	\$0	\$3,156	\$299	\$545	\$0	\$60,319	\$0	\$0	\$0	\$0	\$64,926
<u>Rate G-1</u>													
Amount of C/O for all Accounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Rate M</u>													
Amount of C/O for all Accounts	\$0	\$3,705	\$35	\$10	\$894	\$0	\$3	\$0	\$77	\$0	\$0	\$0	\$4,724
<u>Rate V</u>													
Amount of C/O for all Accounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amount of C/O for all Accounts	\$41,232	\$37,776	\$30,157	\$14,881	\$21,612	\$25,705	\$47,338	\$143,488	\$39,291	\$41,193	\$39,403	\$35,397	\$517,474

Liberty Utilities
Electronic Recoveries for All Accounts

Month of Recovery	2013												Annual Total
	January	February	March	April	May	June	July	August	September	October	November	December	
<u>Rate D</u>													
Amount of Recovery for All Accounts	(\$3,757)	(\$3,960)	(\$6,152)	(\$6,982)	(\$5,154)	(\$2,727)	(\$8,242)	(\$7,701)	(\$6,174)	(\$8,853)	(\$5,399)	(\$3,988)	(\$69,089)
<u>Rate T</u>													
Amount of Recovery for All Accounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Rate D-10</u>													
Amount of Recovery for All Accounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Rate G-3</u>													
Amount of Recovery for All Accounts	(\$501)	(\$120)	(\$103)	(\$474)	(\$7)	(\$1)	(\$43)	(\$547)	\$0	\$0	\$0	(\$689)	(\$2,484)
<u>Rate G-2</u>													
Amount of Recovery for All Accounts	(\$2,736)	(\$114)	(\$114)	(\$114)	(\$114)	\$0	(\$227)	\$0	\$0	\$0	\$0	\$0	(\$3,417)
<u>Rate G-1</u>													
Amount of Recovery for All Accounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Rate M</u>													
Amount of Recovery for All Accounts	\$0	\$0	\$0	(\$35)	\$0	\$0	(\$3)	\$0	\$0	\$0	(\$803)	\$0	(\$841)
<u>Rate V</u>													
Amount of Recovery for All Accounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amount of Recovery for All Accounts	(\$6,994)	(\$4,193)	(\$6,370)	(\$7,604)	(\$5,274)	(\$2,728)	(\$8,515)	(\$8,248)	(\$6,174)	(\$8,853)	(\$6,202)	(\$4,676)	(\$75,832)

Liberty Utilities
Estimated Default Service Net Charge Off

	Total	D	T	D-10	G-3	G-2	G-1	M	V
Section 1: Gross Charge Offs for Default Service Accounts									
(1) Amount of C/O for Default Service Accounts	\$514,807	\$423,615	\$2,542	\$0	\$18,999	\$64,926	\$0	\$4,724	\$0
(2) Default Service-Related Charge-Off	\$274,916	\$220,496	\$1,524	\$0	\$10,061	\$41,318	\$0	\$1,517	\$0

(1) Page 2 of 3
(2) Page 2 of 3

Section 2: Recoveries for Default Service Accounts									
(1) Amount of Recovery for Default Service Accounts	(\$75,736)	(\$69,089)	\$0	\$0	(\$2,389)	(\$3,417)	\$0	(\$841)	\$0
(2) Default Service-Related Recovery	(\$39,283)	(\$35,618)	\$0	\$0	(\$1,276)	(\$2,093)	\$0	(\$296)	\$0

(1) Page 3 of 3
(2) Page 3 of 3

Section 3: Total Company Amounts for Default Service Accounts									
(1) Net C/O for Default Service Accounts	\$439,070	\$354,526	\$2,542	\$0	\$16,610	\$61,509	\$0	\$3,883	\$0
(2) Default Service-Related Net C/O	\$235,633	\$184,879	\$1,524	\$0	\$8,785	\$39,225	\$0	\$1,221	\$0

(1) Section 1, Line (1) + Section 2, Line (1)
(2) Section 1, Line (2) + Section 2, Line (2)

Liberty Utilities
Estimated Default Service Charge Offs for Default Service Accounts

Month of Charge-Off	2013												Annual Total
	January	February	March	April	May	June	July	August	September	October	November	December	
Rate D													
(1) Amount of C/O for Default Service Accounts	\$35,081	\$32,947	\$24,758	\$11,124	\$19,582	\$22,685	\$46,323	\$81,877	\$35,944	\$40,938	\$38,278	\$34,078	\$423,615
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	52.7255%	50.7239%	48.5875%	48.3566%	48.1278%	49.8119%	51.3901%	52.7968%	54.0214%	53.8891%	53.7597%	53.0086%	
(4) Default Service-Related Charge-Off	\$18,497	\$16,712	\$12,029	\$5,379	\$9,425	\$11,300	\$23,805	\$43,229	\$19,417	\$22,061	\$20,578	\$18,064	\$220,496
Rate T													
(1) Amount of C/O for Default Service Accounts	\$122	\$797					\$250		\$851			\$522	\$2,542
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	60.1075%	58.0832%	55.9027%	55.5900%	55.2808%	56.9405%	58.4813%	60.1105%	61.6071%	61.7153%	61.7991%	60.8236%	
(4) Default Service-Related Charge-Off	\$73	\$463	\$0	\$0	\$0	\$0	\$146	\$0	\$524	\$0	\$0	\$317	\$1,524
Rate D-10													
(1) Amount of C/O for Default Service Accounts													\$0
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	60.4640%	58.4384%	56.2557%	55.9369%	55.6217%	57.2785%	58.8160%	60.8300%	62.6431%	63.1514%	63.5047%	62.1060%	
(4) Default Service-Related Charge-Off	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rate G-3													
(1) Amount of C/O for Default Service Accounts	\$5,420	\$326	\$5,365	\$592	\$837	\$2,475	\$5	\$1,292	\$997	\$255	\$639	\$797	\$18,999
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	54.8742%	52.8655%	50.7153%	50.4679%	50.2230%	51.9071%	53.4809%	54.8007%	55.7974%	55.3847%	54.9813%	53.9728%	
(4) Default Service-Related Charge-Off	\$2,974	\$173	\$2,721	\$299	\$420	\$1,285	\$3	\$708	\$556	\$141	\$351	\$430	\$10,061
Rate G-2													
(1) Amount of C/O for Default Service Accounts	\$608			\$3,156	\$299	\$545		\$60,319					\$64,926
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	61.5482%	60.6792%	59.7598%	59.2221%	58.8160%	59.2062%	61.0412%	63.9547%	66.1814%	66.2451%	64.8537%	62.3464%	
(4) Default Service-Related Charge-Off	\$374	\$0	\$0	\$1,869	\$176	\$323	\$0	\$38,577	\$0	\$0	\$0	\$0	\$41,318
Rate G-1													
(1) Amount of C/O for Default Service Accounts													\$0
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	68.5825%	67.2271%	65.8457%	64.8440%	63.9922%	64.3631%	66.0989%	68.4728%	70.2094%	70.0861%	68.6794%	66.6062%	
(4) Default Service-Related Charge-Off	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rate M													
(1) Amount of C/O for Default Service Accounts		\$3,705	\$35	\$10	\$894		\$3		\$77				\$4,724
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	34.4502%	32.5621%	30.6185%	30.3297%	30.0463%	31.4817%	32.8594%	34.0244%	35.5235%	35.4748%	35.4097%	34.8313%	
(4) Default Service-Related Charge-Off	\$0	\$1,207	\$11	\$3	\$269	\$0	\$1	\$0	\$27	\$0	\$0	\$0	\$1,517
Rate V													
(1) Amount of C/O for Default Service Accounts													\$0
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	54.6763%	52.6483%	50.4797%	50.2149%	49.9530%	51.6374%	53.2121%	55.0301%	56.5622%	56.6982%	56.7939%	55.8215%	
(4) Default Service-Related Charge-Off	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amount of C/O for Default Service Accounts	\$41,232	\$37,776	\$30,157	\$14,881	\$21,612	\$25,705	\$46,581	\$143,488	\$37,869	\$41,193	\$38,916	\$35,397	\$514,807
Total Default Service-Related Charge-Offs	\$21,919	\$18,554	\$14,761	\$7,550	\$10,289	\$12,907	\$23,955	\$82,513	\$20,525	\$22,202	\$20,929	\$18,812	\$274,916

Liberty Utilities
Estimated Electronic Default Service Recoveries for Default Service Accounts

Month of Recovery	2013												Annual Total
	January	February	March	April	May	June	July	August	September	October	November	December	
Rate D													
(1) Amount of Recovery for Default Service Accounts	(\$3,757)	(\$3,960)	(\$6,152)	(\$6,982)	(\$5,154)	(\$2,727)	(\$8,242)	(\$7,701)	(\$6,174)	(\$8,853)	(\$5,399)	(\$3,988)	(\$69,089)
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	52.7255%	50.7239%	48.5875%	48.3566%	48.1278%	49.8119%	51.3901%	52.7968%	54.0214%	53.8891%	53.7597%	53.0086%	
(4) Default Service-Related Recovery	(\$1,981)	(\$2,009)	(\$2,989)	(\$3,376)	(\$2,480)	(\$1,359)	(\$4,236)	(\$4,066)	(\$3,335)	(\$4,771)	(\$2,903)	(\$2,114)	(\$35,618)
Rate T													
(1) Amount of Recovery for Default Service Accounts													\$0
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	60.1075%	58.0832%	55.9027%	55.5900%	55.2808%	56.9405%	58.4813%	60.1105%	61.6071%	61.7153%	61.7991%	60.8236%	
(4) Default Service-Related Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rate D-10													
(1) Amount of Recovery for Default Service Accounts													\$0
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	60.4640%	58.4384%	56.2557%	55.9369%	55.6217%	57.2785%	58.8160%	60.8300%	62.6431%	63.1514%	63.5047%	62.1060%	
(4) Default Service-Related Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rate G-3													
(1) Amount of Recovery for Default Service Accounts	(\$407)	(\$120)	(\$103)	(\$473)	(\$7)	(\$1)	(\$43)	(\$547)				(\$689)	(\$2,389)
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	54.8742%	52.8655%	50.7153%	50.4679%	50.2230%	51.9071%	53.4809%	54.8007%	55.7974%	55.3847%	54.9813%	53.9728%	
(4) Default Service-Related Recovery	(\$223)	(\$63)	(\$52)	(\$239)	(\$3)	(\$1)	(\$23)	(\$300)	\$0	\$0	\$0	(\$372)	(\$1,276)
Rate G-2													
(1) Amount of Recovery for Default Service Accounts	(\$2,736)	(\$114)	(\$114)	(\$114)	(\$114)		(\$227)						(\$3,417)
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	61.5482%	60.6792%	59.7598%	59.2221%	58.8160%	59.2062%	61.0412%	63.9547%	66.1814%	66.2451%	64.8537%	62.3464%	
(4) Default Service-Related Recovery	(\$1,684)	(\$69)	(\$68)	(\$67)	(\$67)	\$0	(\$139)	\$0	\$0	\$0	\$0	\$0	(\$2,093)
Rate G-1													
(1) Amount of Recovery for Default Service Accounts													\$0
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	68.5825%	67.2271%	65.8457%	64.8440%	63.9922%	64.3631%	66.0989%	68.4728%	70.2094%	70.0861%	68.6794%	66.6062%	
(4) Default Service-Related Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rate M													
(1) Amount of Recovery for Default Service Accounts				(\$35)			(\$3)				(\$803)		(\$841)
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	34.4502%	32.5621%	30.6185%	30.3297%	30.0463%	31.4817%	32.8594%	34.0244%	35.5235%	35.4748%	35.4097%	34.8313%	
(4) Default Service-Related Recovery	\$0	\$0	\$0	(\$11)	\$0	\$0	(\$1)	\$0	\$0	\$0	(\$284)	\$0	(\$296)
Rate V													
(1) Amount of Recovery for Default Service Accounts													\$0
(2) Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3) Default Service Rate as a % of Total Rate	54.6763%	52.6483%	50.4797%	50.2149%	49.9530%	51.6374%	53.2121%	55.0301%	56.5622%	56.6982%	56.7939%	55.8215%	
(4) Default Service-Related Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amount of Recovery for Default Service Accounts	(\$6,900)	(\$4,193)	(\$6,370)	(\$7,603)	(\$5,274)	(\$2,728)	(\$8,515)	(\$8,248)	(\$6,174)	(\$8,853)	(\$6,202)	(\$4,676)	(\$75,736)
Total Default Service-Related Recovery	(\$3,888)	(\$2,141)	(\$3,110)	(\$3,692)	(\$2,550)	(\$1,359)	(\$4,398)	(\$4,365)	(\$3,335)	(\$4,771)	(\$3,187)	(\$2,486)	(\$39,283)

Liberty Utilities
Calendar Year 2013

	Days of <u>Cost</u> (a)	Annual <u>Percent</u> (b)	Customer Payment <u>Lag %</u> (c)	<u>CWC %</u> (d)	Expense (e)	Working Capital Requirement (f)
(1) 2013 Purchase Power Costs	(24.110)	-6.61%	9.52%	2.91%	\$36,516,296	\$1,062,624
(2) Renewable Portfolio Standard	(214.212)	-58.69%	9.52%	-49.17%	\$2,175,171	<u>(\$1,069,532)</u>
(3) Working Capital Requirement						(\$6,907)
(4) Prime interest rate						<u>3.25%</u>
(5) Working Capital Impact						(\$224)

Columns:

- (1)(a) Page 2, Column (f), Line (2)
- (2)(a) Page 3, Column (f), Line (2)
- (b) Column (a) ÷ 365
- (c) Page 4
- (d) Column (b) + Column (c)
- (1)(e) Page 2, Column (f), Line (2)
- (1)(e) Page 3, Column (f), Line (2)
- (f) Column (d) x Column (e)

Lines:

- (3) Line (1) Column (f) + Line (2) Column (f)
- (4) Prime Interest Rate - Interest Rate on Customer Deposits.
- (5) Line (3) x Line (4)

Liberty Utilities
Calendar Year 2013

Invoice Month (a)	Expense Description (b)	Invoice Amount (c)	End of Service Period (d)	Invoice Date (e)	Due Date (f)	Payment Date (g)	Elapsed (Days) (h)	% of Total (i)	Weighted Days (j)
January 2013	Current Charge for January 2013	\$1,171,130	1/31/2013	2/11/2013	2/20/2013	2/20/2013	20	3.21%	0.64
January 2013	Supplier Reallocation for September 2012	(\$30,255)	1/31/2013	2/11/2013	2/20/2013	2/20/2013	20	-0.08%	(0.02)
January 2013	Current Charge for January 2013	\$2,990,636	1/31/2013	2/7/2013	2/27/2013	2/27/2013	27	8.19%	2.21
January 2013	Supplier Reallocation for September 2012	\$29,699	1/31/2013	2/7/2013	2/20/2013	2/20/2013	20	0.08%	0.02
February 2013	Current Charge for February 2013	\$1,098,568	2/28/2013	3/8/2013	3/22/2013	3/22/2013	22	3.01%	0.66
February 2013	Supplier Reallocation for October 2012	\$24,749	2/28/2013	3/13/2013	3/20/2013	3/20/2013	20	0.07%	0.01
February 2013	Current Charge for February 2013	\$2,409,805	2/28/2013	3/7/2013	3/28/2013	3/28/2013	28	6.60%	1.85
February 2013	Supplier Reallocation for October 2012	\$2,472	2/28/2013	3/1/2013	3/20/2013	3/20/2013	20	0.01%	0.00
March 2013	Current Charge for March 2013	\$943,493	3/31/2013	4/10/2013	4/20/2013	4/22/2013	22	2.58%	0.57
March 2013	Supplier Reallocation for November 2012	\$16,068	3/31/2013	4/22/2013	4/20/2013	4/22/2013	22	0.04%	0.01
March 2013	Current Charge for March 2013	\$1,815,188	3/31/2013	4/8/2013	4/20/2013	4/29/2013	29	4.97%	1.44
March 2013	Supplier Reallocation for November 2012	(\$32,356)	3/31/2013	4/8/2013	4/20/2013	4/29/2013	29	-0.09%	(0.03)
April 2013	Current Charge for April 2013	\$747,831	4/30/2013	5/7/2013	5/21/2013	5/21/2013	21	2.05%	0.43
April 2013	Supplier Reallocation for December 2012	(\$59,805)	4/30/2013	5/7/2013	5/21/2013	5/20/2013	20	-0.16%	(0.03)
April 2013	Current Charge for April 2013	\$1,454,645	4/30/2013	5/6/2013	5/29/2013	5/29/2013	29	3.98%	1.16
April 2013	Supplier Reallocation for December 2012	\$72,862	4/30/2013	5/6/2013	5/29/2013	5/29/2013	29	0.20%	0.06
May 2013	Current Charge for May 2013	\$880,316	5/31/2013	6/10/2013	6/20/2013	6/20/2013	20	2.41%	0.48
May 2013	Supplier Reallocation for January 2013	\$8,105	5/31/2013	6/10/2013	6/20/2013	6/20/2013	20	0.02%	0.00
May 2013	Current Charge for May 2013	\$1,537,904	5/31/2013	6/11/2013	6/25/2013	6/25/2013	25	4.21%	1.05
May 2013	Supplier Reallocation for January 2013	(\$79,612)	5/31/2013	7/6/2013	7/20/2013	7/20/2013	50	-0.22%	(0.11)
June 2013	Current Charge for June 2013	\$1,020,906	6/30/2013	7/10/2013	7/20/2013	7/22/2013	22	2.80%	0.62
June 2013	Supplier Reallocation for February 2013	(\$28,749)	6/30/2013	8/13/2013	9/1/2013	8/21/2013	52	-0.08%	(0.04)
June 2013	Current Charge for June 2013	\$1,981,638	6/30/2013	7/9/2013	7/20/2013	7/22/2013	22	5.43%	1.19
June 2013	Supplier Reallocation for February 2013	(\$15,562)	6/30/2013	7/10/2013	7/30/2013	8/9/2013	40	-0.04%	(0.02)
July 2013	Current Charge for July 2013	\$1,210,386	7/31/2013	8/12/2013	8/20/2013	8/20/2013	20	3.31%	0.66
July 2013	Supplier Reallocation for March 2013	(\$27,228)	7/31/2013	8/12/2013	8/20/2013	8/21/2013	21	-0.07%	(0.02)
July 2013	Current Charge for July 2013	\$2,599,293	7/31/2013	7/9/2013	8/26/2013	8/26/2013	26	7.12%	1.85
July 2013	Supplier Reallocation for March 2013	(\$2,063)	7/31/2013	8/9/2013	8/29/2013	8/29/2013	29	-0.01%	(0.00)
August 2013	Current Charge for August 2013	\$1,039,885	8/31/2013	9/10/2013	9/30/2013	9/30/2013	30	2.85%	0.85
August 2013	Supplier Reallocation for April 2013	(\$44,137)	8/31/2013	9/23/2013	9/1/2013	9/30/2013	30	-0.12%	(0.04)
August 2013	Current Charge for August 2013	\$2,089,995	8/31/2013	9/13/2013	9/26/2013	9/26/2013	26	5.72%	1.49
August 2013	Supplier Reallocation for April 2013	\$28,651	8/31/2013	9/10/2013	9/30/2013	9/30/2013	30	0.08%	0.02
September 2013	Current Charge for September 2013	\$816,645	9/30/2013	10/9/2013	10/30/2013	10/30/2013	30	2.24%	0.67
September 2013	Supplier Reallocation for May 2013	(\$12,265)	9/30/2013	10/17/2013	10/21/2013	10/25/2013	25	-0.03%	(0.01)
September 2013	Current Charge for September 2013	\$1,567,688	9/30/2013	10/11/2013	10/25/2013	10/25/2013	25	4.29%	1.07
September 2013	Supplier Reallocation for May 2013	(\$19,014)	9/30/2013	10/11/2013	10/20/2013	11/22/2013	53	-0.05%	(0.03)
October 2013	Current Charge for October 2013	\$805,977	10/31/2013	11/8/2013	11/29/2013	11/29/2013	29	2.21%	0.64
October 2013	Supplier Reallocation for June 2013	\$31,428	10/31/2013	11/13/2013	11/20/2013	11/20/2013	20	0.09%	0.02
October 2013	Current Charge for October 2013	\$1,523,104	10/31/2013	11/7/2013	11/25/2013	11/22/2013	22	4.17%	0.92
October 2013	Supplier Reallocation for June 2013	(\$32,567)	10/31/2013	11/7/2013	11/25/2013	11/22/2013	22	-0.09%	(0.02)
November 2013	Current Charge for November 2013	\$808,494	11/30/2013	12/10/2013	12/20/2013	12/18/2013	18	2.21%	0.40
November 2013	Supplier Reallocation for July 2013	\$9,968	11/30/2013	12/10/2013	12/20/2013	12/18/2013	18	0.03%	0.00
November 2013	Current Charge for November 2013	\$1,871,520	11/30/2013	12/6/2013	12/20/2013	12/19/2013	19	5.13%	0.97
November 2013	Supplier Reallocation for July 2013	(\$5,619)	11/30/2013	12/10/2013	12/25/2013	12/31/2013	31	-0.02%	(0.00)
December 2013	Current Charge for December 2013	\$1,274,383	12/31/2013	1/10/2014	1/21/2014	1/21/2014	21	3.49%	0.73
December 2013	Supplier Reallocation for August 2013	(\$24,014)	12/31/2013	1/8/2014	1/28/2014	1/28/2014	28	-0.07%	(0.02)
December 2013	Current Charge for December 2013	\$3,079,733	12/31/2013	1/8/2014	1/21/2014	1/21/2014	21	8.43%	1.77
December 2013	Supplier Reallocation for August 2013	(\$33,622)	12/31/2013	1/22/2014	1/31/2014	2/4/2014	35	-0.09%	(0.03)
(1)	Total	\$36,516,296							
(2)	Weighted Average Lag Days from End of Service Period to Final Payment Date of Purchased Power Bill								24.11

Columns

- (a) Month in which obligation for payment occurred
- (b) Per invoices
- (c) Per invoices
- (d) Applicable service period
- (e) Per invoices
- (f) Per agreements
- (g) Date paid
- (h) Number of days between Column (d) and Column (g)
- (i) Column (c) ÷ Line (1)
- (j) Column (h) x Column (i)

Lines

- (1) Sum of Column (c)
- (2) Sum of Column (j)

Liberty Utilities
Calendar Year 2013

Invoice Month (a)	Expense Description (b)	Invoice Amount (c)	End of Service Period (d)	Invoice Date (e)	Due Date (f)	Payment Date (g)	Elapsed (Days) (h)	% of Total (i)	Weighted Days (j)
January 2013	Estimated RPS Obligation for January 2013	\$224,327	1/31/2013	n/a	9/30/2013	9/30/2013	242	10.31%	24.96
February 2013	Estimated RPS Obligation for February 2013	\$192,069	2/28/2013	n/a	9/30/2013	9/30/2013	214	8.83%	18.90
March 2013	Estimated RPS Obligation for March 2013	\$196,308	3/31/2013	n/a	9/30/2013	9/30/2013	183	9.02%	16.52
April 2013	Estimated RPS Obligation for April 2013	\$176,004	4/30/2013	n/a	12/31/2013	12/31/2013	245	8.09%	19.82
May 2013	Estimated RPS Obligation for May 2013	\$173,921	5/31/2013	n/a	12/31/2013	12/31/2013	214	8.00%	17.11
June 2013	Estimated RPS Obligation for June 2013	\$196,026	6/30/2013	n/a	12/31/2013	12/31/2013	184	9.01%	16.58
July 2013	Estimated RPS Obligation for July 2013	\$235,856	7/31/2013	n/a	3/31/2014	3/31/2014	243	10.84%	26.35
August 2013	Estimated RPS Obligation for August 2013	\$189,225	8/31/2013	n/a	3/31/2014	3/31/2014	212	8.70%	18.44
September 2013	Estimated RPS Obligation for September 2013	\$161,690	9/30/2013	n/a	3/31/2014	3/31/2014	182	7.43%	13.53
October 2013	Estimated RPS Obligation for October 2013	\$160,612	10/31/2013	n/a	6/30/2014	6/30/2014	242	7.38%	17.87
November 2013	Estimated RPS Obligation for November 2013	\$122,188	11/30/2013	n/a	6/30/2014	6/30/2014	212	5.62%	11.91
December 2013	Estimated RPS Obligation for December 2013	\$146,946	12/31/2013	n/a	6/30/2014	6/30/2014	181	6.76%	12.23
(1)	Total	\$2,175,171							
(2)	Weighted Average Lag Days from End of Service Period to Final Payment Date								214.21

Columns:

- (a) Month in which obligation for payment occurred
- (b) End of Month of Obligation
- (c) Schedule DBS-5, Page 2
- (d) Applicable service period
- (e) Not Available
- (f) Date of Obligation for Payment
- (g) Date of Obligation for Payment
- (h) Number of days between Column (d) and Column (g)
- (i) Column (c) ÷ Line (1)
- (j) Column (h) x Column (i)

Lines:

- (1) Sum of Column (c)
- (2) Sum of Column (j)

Liberty Utilities
Calendar Year 2013

<u>Service Period</u>	<u>Customer Accts.Receivable</u> (a)	<u>Sales</u> (b)	<u>Days In Month</u> (c)	<u>Days of Sales in Accts.Receivable</u> (d)
1/31/2013	\$8,641,172	\$ 8,084,036	31	33.14
2/28/2013	\$9,272,717	\$ 8,169,329	28	31.78
3/31/2013	\$7,557,511	\$ 7,151,991	31	32.76
4/30/2013	\$7,201,976	\$ 6,879,653	30	31.41
5/31/2013	\$6,179,415	\$ 6,321,446	31	30.30
6/30/2013	\$7,246,603	\$ 6,380,981	30	34.07
7/31/2013	\$8,837,539	\$ 8,805,609	31	31.11
8/31/2013	\$8,844,536	\$ 8,554,588	31	32.05
9/30/2013	\$8,352,012	\$ 7,584,944	30	33.03
10/31/2013	\$5,834,962	\$ 6,265,996	31	28.87
11/30/2013	\$8,425,695	\$ 6,757,552	30	37.41
12/31/2013	\$9,386,223	\$ 8,742,286	31	<u>33.28</u>
		\$ 89,698,410		
(1) Total Days				389.21
(2) Average Lag				32.43
(3) Average Lag from date meter is read				1.42
(4) Payment Processing and Bank Float Lag				<u>1.00</u>
(5) Total Average Days Lag				34.85
(6) Customer Payment Lag-annual percent				9.52%

Columns:

- (a) Accounts Receivable per general ledger at end of applicable month
- (b) Per Company billing data
- (c) Number of days in applicable service period
- (d) Column (a) ÷ Column (b) x Column (c)

Lines:

- (1) Total of Column (d)
- (2) Line (2) ÷ 12
- (3) Page 9
- (4) Per Staff Recommendation in Docket DE 09-010
- (5) Line (2) + Line (3) + Line (4)
- (6) Line (5) ÷ 366

Liberty Utilities (Granite State Electric) Corp d/b/a Liberty Utilities						
Docket No DE 14-031						
Schedule DBS-10						
Workpaper 5						
Page 5 of 9						
Granite State Electric Company						
Meter Reading vs Billing Days Elapsed						
2013						
Cycle	Billed Sales	Prior Read Date	Read Date	Bill Date	# Days in Bill [1]	Billing Lag [2]
1	1/31/2013	11/29/2012	12/30/2012	12/31/2012	31	1
1	2/28/2013	12/30/2012	1/30/2013	1/31/2013	31	1
1	3/31/2013	1/30/2013	2/28/2013	3/1/2013	29	1
1	4/30/2013	2/28/2013	3/28/2013	3/29/2013	28	1
1	5/31/2013	3/28/2013	4/30/2013	5/1/2013	33	1
1	6/30/2013	4/30/2013	5/31/2013	6/3/2013	31	3
1	7/31/2013	5/31/2013	6/28/2013	7/1/2013	28	3
1	8/31/2013	6/28/2013	7/31/2013	8/1/2013	33	1
1	9/30/2013	7/31/2013	8/30/2013	9/2/2013	30	3
1	10/31/2013	8/30/2013	9/30/2013	10/1/2013	31	1
1	11/30/2013	9/30/2013	10/29/2013	10/30/2013	29	1
1	12/31/2013	10/29/2013	11/27/2013	11/28/2013	29	1
2	1/31/2013	11/30/2012	1/2/2013	1/3/2013	33	1
2	2/28/2013	1/2/2013	1/31/2013	2/1/2013	29	1
2	3/31/2013	1/31/2013	3/1/2013	3/4/2013	29	3
2	4/30/2013	3/1/2013	4/1/2013	4/2/2013	31	1
2	5/31/2013	4/1/2013	5/1/2013	5/2/2013	30	1
2	6/30/2013	5/1/2013	6/3/2013	6/4/2013	33	1
2	7/31/2013	6/3/2013	7/1/2013	7/2/2013	28	1
2	8/31/2013	7/1/2013	8/1/2013	8/2/2013	31	1
2	9/30/2013	8/1/2013	9/3/2013	9/4/2013	33	1
2	10/31/2013	9/3/2013	10/1/2013	10/2/2013	28	1
2	11/30/2013	10/1/2013	10/30/2013	10/31/2013	29	1
2	12/31/2013	10/30/2013	12/2/2013	12/3/2013	33	1
3	1/31/2013	12/3/2012	1/3/2013	1/4/2013	31	1
3	2/28/2013	1/3/2013	2/1/2013	2/4/2013	29	3
3	3/31/2013	2/1/2013	3/4/2013	3/5/2013	31	1
3	4/30/2013	3/4/2013	4/2/2013	4/3/2013	29	1
3	5/31/2013	4/2/2013	5/2/2013	5/3/2013	30	1
3	6/30/2013	5/2/2013	6/4/2013	6/5/2013	33	1
3	7/31/2013	6/4/2013	7/2/2013	7/3/2013	28	1
3	8/31/2013	7/2/2013	8/2/2013	8/5/2013	31	3
3	9/30/2013	8/2/2013	9/4/2013	9/5/2013	33	1
3	10/31/2013	9/4/2013	10/2/2013	10/3/2013	28	1
3	11/30/2013	10/2/2013	10/31/2013	11/1/2013	29	1
3	12/31/2013	10/31/2013	12/3/2013	12/4/2013	33	1
4	1/31/2013	12/4/2012	1/4/2013	1/7/2013	31	3
4	2/28/2013	1/4/2013	2/4/2013	2/5/2013	31	1
4	3/31/2013	2/4/2013	3/5/2013	3/6/2013	29	1
4	4/30/2013	3/5/2013	4/3/2013	4/4/2013	29	1
4	5/31/2013	4/3/2013	5/3/2013	5/6/2013	30	3
4	6/30/2013	5/3/2013	6/5/2013	6/6/2013	33	1
4	7/31/2013	6/5/2013	7/3/2013	7/4/2013	28	1
4	8/31/2013	7/3/2013	8/5/2013	8/6/2013	33	1
4	9/30/2013	8/5/2013	9/5/2013	9/6/2013	31	1
4	10/31/2013	9/5/2013	10/3/2013	10/4/2013	28	1
4	11/30/2013	10/3/2013	11/1/2013	11/4/2013	29	3
4	12/31/2013	11/1/2013	12/4/2013	12/5/2013	33	1

Cycle	Billed Sales	Prior Read Date	Read Date	Bill Date	# Days in Bill [1]	Billing Lag [2]
5	1/31/2013	12/5/2012	1/7/2013	1/8/2013	33	1
5	2/28/2013	1/7/2013	2/5/2013	2/6/2013	29	1
5	3/31/2013	2/5/2013	3/6/2013	3/7/2013	29	1
5	4/30/2013	3/6/2013	4/4/2013	4/5/2013	29	1
5	5/31/2013	4/4/2013	5/7/2013	5/8/2013	33	1
5	6/30/2013	5/7/2013	6/6/2013	6/7/2013	30	1
5	7/31/2013	6/6/2013	7/5/2013	7/8/2013	29	3
5	8/31/2013	7/5/2013	8/6/2013	8/7/2013	32	1
5	9/30/2013	8/6/2013	9/6/2013	9/9/2013	31	3
5	10/31/2013	9/6/2013	10/4/2013	10/7/2013	28	3
5	11/30/2013	10/4/2013	11/4/2013	11/5/2013	31	1
5	12/31/2013	11/4/2013	12/5/2013	12/6/2013	31	1
6	1/31/2013	12/6/2012	1/8/2013	1/9/2013	33	1
6	2/28/2013	1/8/2013	2/6/2013	2/7/2013	29	1
6	3/31/2013	2/6/2013	3/7/2013	3/8/2013	29	1
6	4/30/2013	3/7/2013	4/5/2013	4/8/2013	29	3
6	5/31/2013	4/5/2013	5/8/2013	5/9/2013	33	1
6	6/30/2013	5/8/2013	6/7/2013	6/10/2013	30	3
6	7/31/2013	6/7/2013	7/9/2013	7/10/2013	32	1
6	8/31/2013	7/9/2013	8/7/2013	8/8/2013	29	1
6	9/30/2013	8/7/2013	9/9/2013	9/10/2013	33	1
6	10/31/2013	9/9/2013	10/7/2013	10/8/2013	28	1
6	11/30/2013	10/7/2013	11/5/2013	11/6/2013	29	1
6	12/31/2013	11/5/2013	12/6/2013	12/9/2013	31	3
7	1/31/2013	12/7/2012	1/9/2013	1/10/2013	33	1
7	2/28/2013	1/9/2013	2/7/2013	2/8/2013	29	1
7	3/31/2013	2/7/2013	3/8/2013	3/11/2013	29	3
7	4/30/2013	3/8/2013	4/9/2013	4/10/2013	32	1
7	5/31/2013	4/9/2013	5/9/2013	5/10/2013	30	1
7	6/30/2013	5/9/2013	6/10/2013	6/11/2013	32	1
7	7/31/2013	6/10/2013	7/10/2013	7/11/2013	30	1
7	8/31/2013	7/10/2013	8/8/2013	8/9/2013	29	1
7	9/30/2013	8/8/2013	9/10/2013	9/11/2013	33	1
7	10/31/2013	9/10/2013	10/8/2013	10/9/2013	28	1
7	11/30/2013	10/8/2013	11/6/2013	11/7/2013	29	1
7	12/31/2013	11/6/2013	12/9/2013	12/10/2013	33	1
8	1/31/2013	12/10/2012	1/10/2013	1/11/2013	31	1
8	2/28/2013	1/10/2013	2/8/2013	2/11/2013	29	3
8	3/31/2013	2/8/2013	3/11/2013	3/12/2013	31	1
8	4/30/2013	3/11/2013	4/10/2013	4/11/2013	30	1
8	5/31/2013	4/10/2013	5/10/2013	5/13/2013	30	3
8	6/30/2013	5/10/2013	6/11/2013	6/12/2013	32	1
8	7/31/2013	6/11/2013	7/11/2013	7/12/2013	30	1
8	8/31/2013	7/11/2013	8/9/2013	8/12/2013	29	3
8	9/30/2013	8/9/2013	9/11/2013	9/12/2013	33	1
8	10/31/2013	9/11/2013	10/9/2013	10/10/2013	28	1
8	11/30/2013	10/9/2013	11/7/2013	11/8/2013	29	1
8	12/31/2013	11/7/2013	12/10/2013	12/11/2013	33	1

Cycle	Billed Sales	Prior Read Date	Read Date	Bill Date	# Days in Bill [1]	Billing Lag [2]
9	1/31/2013	12/11/2012	1/11/2013	1/14/2013	31	3
9	2/28/2013	1/11/2013	2/11/2013	2/12/2013	31	1
9	3/31/2013	2/11/2013	3/12/2013	3/13/2013	29	1
9	4/30/2013	3/12/2013	4/11/2013	4/12/2013	30	1
9	5/31/2013	4/11/2013	5/13/2013	5/14/2013	32	1
9	6/30/2013	5/13/2013	6/12/2013	6/13/2013	30	1
9	7/31/2013	6/12/2013	7/12/2013	7/15/2013	30	3
9	8/31/2013	7/12/2013	8/13/2013	8/14/2013	32	1
9	9/30/2013	8/13/2013	9/12/2013	9/13/2013	30	1
9	10/31/2013	9/12/2013	10/10/2013	10/11/2013	28	1
9	11/30/2013	10/10/2013	11/8/2013	11/11/2013	29	3
9	12/31/2013	11/8/2013	12/11/2013	12/12/2013	33	1
10	1/31/2013	12/12/2012	1/14/2013	1/15/2013	33	1
10	2/28/2013	1/14/2013	2/12/2013	2/13/2013	29	1
10	3/31/2013	2/12/2013	3/13/2013	3/14/2013	29	1
10	4/30/2013	3/13/2013	4/12/2013	4/15/2013	30	3
10	5/31/2013	4/12/2013	5/14/2013	5/15/2013	32	1
10	6/30/2013	5/14/2013	6/13/2013	6/14/2013	30	1
10	7/31/2013	6/13/2013	7/15/2013	7/16/2013	32	1
10	8/31/2013	7/15/2013	8/14/2013	8/15/2013	30	1
10	9/30/2013	8/14/2013	9/13/2013	9/16/2013	30	3
10	10/31/2013	9/13/2013	10/11/2013	10/14/2013	28	3
10	11/30/2013	10/11/2013	11/12/2013	11/13/2013	32	1
10	12/31/2013	11/12/2013	12/12/2013	12/13/2013	30	1
11	1/31/2013	12/13/2012	1/15/2013	1/16/2013	33	1
11	2/28/2013	1/15/2013	2/13/2013	2/14/2013	29	1
11	3/31/2013	2/13/2013	3/14/2013	3/15/2013	29	1
11	4/30/2013	3/14/2013	4/15/2013	4/16/2013	32	1
11	5/31/2013	4/15/2013	5/15/2013	5/16/2013	30	1
11	6/30/2013	5/15/2013	6/14/2013	6/17/2013	30	3
11	7/31/2013	6/14/2013	7/16/2013	7/17/2013	32	1
11	8/31/2013	7/16/2013	8/15/2013	8/16/2013	30	1
11	9/30/2013	8/15/2013	9/16/2013	9/17/2013	32	1
11	10/31/2013	9/16/2013	10/15/2013	10/16/2013	29	1
11	11/30/2013	10/15/2013	11/13/2013	11/14/2013	29	1
11	12/31/2013	11/13/2013	12/13/2013	12/16/2013	30	3
12	1/31/2013	12/14/2012	1/16/2013	1/17/2013	33	1
12	2/28/2013	1/16/2013	2/14/2013	2/15/2013	29	1
12	3/31/2013	2/14/2013	3/15/2013	3/18/2013	29	3
12	4/30/2013	3/15/2013	4/16/2013	4/17/2013	32	1
12	5/31/2013	4/16/2013	5/16/2013	5/17/2013	30	1
12	6/30/2013	5/16/2013	6/17/2013	6/18/2013	32	1
12	7/31/2013	6/17/2013	7/17/2013	7/18/2013	30	1
12	8/31/2013	7/17/2013	8/16/2013	8/19/2013	30	3
12	9/30/2013	8/16/2013	9/17/2013	9/18/2013	32	1
12	10/31/2013	9/17/2013	10/16/2013	10/17/2013	29	1
12	11/30/2013	10/16/2013	11/14/2013	11/15/2013	29	1
12	12/31/2013	11/14/2013	12/16/2013	12/17/2013	32	1

Cycle	Billed Sales	Prior Read Date	Read Date	Bill Date	# Days in Bill [1]	Billing Lag [2]
13	1/31/2013	12/17/2012	1/17/2013	1/18/2013	31	1
13	2/28/2013	1/17/2013	2/15/2013	2/18/2013	29	3
13	3/31/2013	2/15/2013	3/18/2013	3/19/2013	31	1
13	4/30/2013	3/18/2013	4/17/2013	4/18/2013	30	1
13	5/31/2013	4/17/2013	5/17/2013	5/20/2013	30	3
13	6/30/2013	5/17/2013	6/18/2013	6/19/2013	32	1
13	7/31/2013	6/18/2013	7/18/2013	7/19/2013	30	1
13	8/31/2013	7/18/2013	8/20/2013	8/21/2013	33	1
13	9/30/2013	8/20/2013	9/18/2013	9/19/2013	29	1
13	10/31/2013	9/18/2013	10/17/2013	10/18/2013	29	1
13	11/30/2013	10/17/2013	11/15/2013	11/18/2013	29	3
13	12/31/2013	11/15/2013	12/17/2013	12/18/2013	32	1
14	1/31/2013	12/18/2012	1/18/2013	1/21/2013	31	3
14	2/28/2013	1/18/2013	2/19/2013	2/20/2013	32	1
14	3/31/2013	2/19/2013	3/19/2013	3/20/2013	28	1
14	4/30/2013	3/19/2013	4/18/2013	4/19/2013	30	1
14	5/31/2013	4/18/2013	5/21/2013	5/22/2013	33	1
14	6/30/2013	5/21/2013	6/19/2013	6/20/2013	29	1
14	7/31/2013	6/19/2013	7/19/2013	7/22/2013	30	3
14	8/31/2013	7/19/2013	8/21/2013	8/22/2013	33	1
14	9/30/2013	8/21/2013	9/19/2013	9/20/2013	29	1
14	10/31/2013	9/19/2013	10/18/2013	10/21/2013	29	3
14	11/30/2013	10/18/2013	11/18/2013	11/19/2013	31	1
14	12/31/2013	11/18/2013	12/18/2013	12/19/2013	30	1
15	1/31/2013	12/19/2012	1/22/2013	1/23/2013	34	1
15	2/28/2013	1/22/2013	2/20/2013	2/21/2013	29	1
15	3/31/2013	2/20/2013	3/20/2013	3/21/2013	28	1
15	4/30/2013	3/20/2013	4/19/2013	4/22/2013	30	3
15	5/31/2013	4/19/2013	5/22/2013	5/23/2013	33	1
15	6/30/2013	5/22/2013	6/20/2013	6/21/2013	29	1
15	7/31/2013	6/20/2013	7/23/2013	7/24/2013	33	1
15	8/31/2013	7/23/2013	8/22/2013	8/23/2013	30	1
15	9/30/2013	8/22/2013	9/20/2013	9/23/2013	29	3
15	10/31/2013	9/20/2013	10/21/2013	10/22/2013	31	1
15	11/30/2013	10/21/2013	11/19/2013	11/20/2013	29	1
15	12/31/2013	11/19/2013	12/19/2013	12/20/2013	30	1
16	1/31/2013	12/20/2012	1/23/2013	1/24/2013	34	1
16	2/28/2013	1/23/2013	2/21/2013	2/22/2013	29	1
16	3/31/2013	2/21/2013	3/21/2013	3/22/2013	28	1
16	4/30/2013	3/21/2013	4/23/2013	4/24/2013	33	1
16	5/31/2013	4/23/2013	5/23/2013	5/24/2013	30	1
16	6/30/2013	5/23/2013	6/21/2013	6/24/2013	29	3
16	7/31/2013	6/21/2013	7/24/2013	7/25/2013	33	1
16	8/31/2013	7/24/2013	8/23/2013	8/26/2013	30	3
16	9/30/2013	8/23/2013	9/23/2013	9/24/2013	31	1
16	10/31/2013	9/23/2013	10/22/2013	10/23/2013	29	1
16	11/30/2013	10/22/2013	11/20/2013	11/21/2013	29	1
16	12/31/2013	11/20/2013	12/20/2013	12/23/2013	30	3

Cycle	Billed Sales	Prior Read Date	Read Date	Bill Date	# Days in Bill [1]	Billing Lag [2]
17	1/31/2013	12/21/2012	1/24/2013	1/25/2013	34	1
17	2/28/2013	1/24/2013	2/22/2013	2/25/2013	29	3
17	3/31/2013	2/22/2013	3/22/2013	3/25/2013	28	3
17	4/30/2013	3/22/2013	4/24/2013	4/25/2013	33	1
17	5/31/2013	4/24/2013	5/24/2013	5/27/2013	30	3
17	6/30/2013	5/24/2013	6/24/2013	6/25/2013	31	1
17	7/31/2013	6/24/2013	7/25/2013	7/26/2013	31	1
17	8/31/2013	7/25/2013	8/26/2013	8/27/2013	32	1
17	9/30/2013	8/26/2013	9/24/2013	9/25/2013	29	1
17	10/31/2013	9/24/2013	10/23/2013	10/24/2013	29	1
17	11/30/2013	10/23/2013	11/21/2013	11/22/2013	29	1
17	12/31/2013	11/21/2013	12/23/2013	12/24/2013	32	1
18	1/31/2013	12/26/2012	1/25/2013	1/28/2013	30	3
18	2/28/2013	1/25/2013	2/25/2013	2/26/2013	31	1
18	3/31/2013	2/25/2013	3/25/2013	3/26/2013	28	1
18	4/30/2013	3/25/2013	4/25/2013	4/26/2013	31	1
18	5/31/2013	4/25/2013	5/28/2013	5/29/2013	33	1
18	6/30/2013	5/28/2013	6/25/2013	6/26/2013	28	1
18	7/31/2013	6/25/2013	7/26/2013	7/29/2013	31	3
18	8/31/2013	7/26/2013	8/27/2013	8/28/2013	32	1
18	9/30/2013	8/27/2013	9/25/2013	9/26/2013	29	1
18	10/31/2013	9/25/2013	10/24/2013	10/25/2013	29	1
18	11/30/2013	10/24/2013	11/22/2013	11/25/2013	29	3
18	12/31/2013	11/22/2013	12/26/2013	12/27/2013	34	1
19	1/31/2013	12/27/2012	1/28/2013	1/29/2013	32	1
19	2/28/2013	1/28/2013	2/26/2013	2/27/2013	29	1
19	3/31/2013	2/26/2013	3/26/2013	3/27/2013	28	1
19	4/30/2013	3/26/2013	4/26/2013	4/29/2013	31	3
19	5/31/2013	4/26/2013	5/29/2013	5/30/2013	33	1
19	6/30/2013	5/29/2013	6/26/2013	6/27/2013	28	1
19	7/31/2013	6/26/2013	7/29/2013	7/30/2013	33	1
19	8/31/2013	7/29/2013	8/28/2013	8/29/2013	30	1
19	9/30/2013	8/28/2013	9/26/2013	9/27/2013	29	1
19	10/31/2013	9/26/2013	10/25/2013	10/28/2013	29	3
19	11/30/2013	10/25/2013	11/25/2013	11/26/2013	31	1
19	12/31/2013	11/25/2013	12/27/2013	12/30/2013	32	3
20	1/31/2013	12/28/2012	1/29/2013	1/30/2013	32	1
20	2/28/2013	1/29/2013	2/27/2013	2/28/2013	29	1
20	3/31/2013	2/27/2013	3/27/2013	3/28/2013	28	1
20	4/30/2013	3/27/2013	4/29/2013	4/30/2013	33	1
20	5/31/2013	4/29/2013	5/30/2013	5/31/2013	31	1
20	6/30/2013	5/30/2013	6/27/2013	6/28/2013	28	1
20	7/31/2013	6/27/2013	7/30/2013	7/31/2013	33	1
20	8/31/2013	7/30/2013	8/29/2013	8/30/2013	30	1
20	9/30/2013	8/29/2013	9/27/2013	9/30/2013	29	3
20	10/31/2013	9/27/2013	10/28/2013	10/29/2013	31	1
20	11/30/2013	10/28/2013	11/26/2013	11/27/2013	29	1
20	12/31/2013	11/26/2013	12/30/2013	12/31/2013	34	1
Average Billing Days					30.45	
Average Billing Lag						1.42

[1] # Days in Bill = Number of days between meter reads

[2] Billing lag = Number of days between meter read and bill date Once billed, the sales become part of A/R and will be included in the Collection Lag calculation

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Schedule DBS-11
Typical Bill Impacts

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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Monthly Typical Bill
Impact on Rate D Default Service Customers
Without Water Heater Control
0% Off-Peak

kWh Split											
On-Peak			100.00%								
Off-Peak			0.00%			/----- (1) -----/ /----- (2) -----/			(1) vs (2)		
Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall		
			Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Increase (Decrease) Amount	%	
200	200	0	\$33.46	\$17.80	\$15.66	\$31.12	\$15.46	\$15.66	(\$2.34)	-7.0%	
350	350	0	\$57.81	\$31.15	\$26.66	\$53.72	\$27.06	\$26.66	(\$4.09)	-7.1%	
500	500	0	\$83.85	\$44.50	\$39.35	\$78.01	\$38.66	\$39.35	(\$5.84)	-7.0%	
679	679	0	\$114.89	\$60.42	\$54.47	\$106.97	\$52.50	\$54.47	(\$7.92)	-6.9%	
750	750	0	\$127.23	\$66.74	\$60.49	\$118.48	\$57.99	\$60.49	(\$8.75)	-6.9%	
1,000	1,000	0	\$170.62	\$88.99	\$81.63	\$158.95	\$77.32	\$81.63	(\$11.67)	-6.8%	

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$5.53	\$5.53
Distribution Charge		
1st 250 kWh	kWh x \$0.02157	\$0.02157
excess of 250 kWh	kWh x \$0.05548	\$0.05548
Off Peak kWh	kWh x \$0.02064	\$0.02064
Storm Adjustment Factor	kWh x \$0.00329	\$0.00329
Transmission Charge	kWh x \$0.02116	\$0.02116
Stranded Cost Charge	kWh x \$0.00080	\$0.00080
System Benefits Charge	kWh x \$0.00330	\$0.00330
Electricity Consumption Tax	kWh x \$0.00055	\$0.00055

Supplier Services

Default Service	kWh x \$0.08899	\$0.07732
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Monthly Typical Bill
Impact on Rate D Default Service Customers
With 6 Hour Water Heater Control

kWh Split									(1) vs (2)	
On-Peak 80.00%			(1)			(2)				
Off-Peak 20.00%			/-----/			/-----/				
Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall	
			Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Increase (Decrease) Amount	%
200	160	40	\$27.28	\$17.80	\$9.48	\$24.94	\$15.46	\$9.48	(\$2.34)	-8.6%
350	280	70	\$49.21	\$31.15	\$18.06	\$45.12	\$27.06	\$18.06	(\$4.09)	-8.3%
500	400	100	\$74.21	\$44.50	\$29.71	\$68.37	\$38.66	\$29.71	(\$5.84)	-7.9%
750	600	150	\$115.86	\$66.74	\$49.12	\$107.11	\$57.99	\$49.12	(\$8.75)	-7.6%
1,000	800	200	\$157.50	\$88.99	\$68.51	\$145.83	\$77.32	\$68.51	(\$11.67)	-7.4%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$5.53	\$5.53
Distribution Charge		
1st 250 kWh	kWh x \$0.02157	\$0.02157
excess of 250 kWh	kWh x \$0.05548	\$0.05548
Off Peak kWh	kWh x \$0.02064	\$0.02064
Storm Adjustment Factor	kWh x \$0.00329	\$0.00329
Transmission Charge	kWh x \$0.02116	\$0.02116
Stranded Cost Charge	kWh x \$0.00080	\$0.00080
System Benefits Charge	kWh x \$0.00330	\$0.00330
Electricity Consumption Tax	kWh x \$0.00055	\$0.00055
Interruptible Credit #1	(\$6.15)	(\$6.15)

Supplier Services

Default Service	kWh x \$0.08899	\$0.07732
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Monthly Typical Bill
Impact on Rate D Default Service Customers
With 6 Hour Water Heater Control

kWh Split			(1)			(2)			(1) vs (2)	
	On-Peak	60.00%								
	Off-Peak	40.00%								
Monthly KWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall	
			Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Increase (Decrease) Amount	%
200	120	80	\$25.16	\$17.80	\$7.36	\$22.82	\$15.46	\$7.36	(\$2.34)	-9.3%
350	210	140	\$46.06	\$31.15	\$14.91	\$41.97	\$27.06	\$14.91	(\$4.09)	-8.9%
500	300	200	\$68.65	\$44.50	\$24.15	\$62.81	\$38.66	\$24.15	(\$5.84)	-8.5%
750	450	300	\$108.55	\$66.74	\$41.81	\$99.80	\$57.99	\$41.81	(\$8.75)	-8.1%
1,000	600	400	\$148.46	\$88.99	\$59.47	\$136.79	\$77.32	\$59.47	(\$11.67)	-7.9%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$5.53	\$5.53
Distribution Charge		
1st 250 kWh	kWh x \$0.02157	\$0.02157
excess of 250 kWh	kWh x \$0.05548	\$0.05548
Off Peak kWh	kWh x \$0.02064	\$0.02064
Storm Adjustment Factor	kWh x \$0.00329	\$0.00329
Transmission Charge	kWh x \$0.02116	\$0.02116
Stranded Cost Charge	kWh x \$0.00080	\$0.00080
System Benefits Charge	kWh x \$0.00330	\$0.00330
Electricity Consumption Tax	kWh x \$0.00055	\$0.00055
Interruptible Credit #2	(\$8.23)	(\$8.23)

Supplier Services

Default Service	kWh x \$0.08899	\$0.07732
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Monthly Typical Bill
Impact on Rate D-10 Default Service Customers

kWh Split
On-Peak 80.00%
Off-Peak 20.00% /----- (1) -----/ /----- (2) -----/ (1) vs (2)

Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall	
			Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Increase (Decrease) Amount	%
700	560	140	\$129.71	\$62.29	\$67.42	\$121.54	\$54.12	\$67.42	(\$8.17)	-6.3%
1,000	800	200	\$181.24	\$88.99	\$92.25	\$169.57	\$77.32	\$92.25	(\$11.67)	-6.4%
1,300	1,040	260	\$232.76	\$115.69	\$117.07	\$217.59	\$100.52	\$117.07	(\$15.17)	-6.5%
1,600	1,280	320	\$284.27	\$142.38	\$141.89	\$265.60	\$123.71	\$141.89	(\$18.67)	-6.6%
1,900	1,520	380	\$335.79	\$169.08	\$166.71	\$313.62	\$146.91	\$166.71	(\$22.17)	-6.6%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$9.50	\$9.50
Distribution Charge		
On Peak kWh	kWh x \$0.06272	\$0.06272
Off Peak kWh	kWh x \$0.00024	\$0.00024
Storm Adjustment Factor	kWh x \$0.00329	\$0.00329
Transmission Charge	kWh x \$0.02458	\$0.02458
Stranded Cost Charge	kWh x \$0.00080	\$0.00080
System Benefits Charge	kWh x \$0.00330	\$0.00330
Electricity Consumption Tax	kWh x \$0.00055	\$0.00055

Supplier Services

Default Service	kWh x \$0.08899	\$0.07732
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Monthly Typical Bill
Impact on Rate D-10 Default Service Customers

kWh Split
On-Peak 70.00%
Off-Peak 30.00% /----- (1) -----/ /----- (2) -----/ (1) vs (2)

Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall Increase (Decrease)	
			Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Amount	%
700	490	210	\$125.34	\$62.29	\$63.05	\$117.17	\$54.12	\$63.05	(\$8.17)	-6.5%
1,000	700	300	\$174.98	\$88.99	\$85.99	\$163.31	\$77.32	\$85.99	(\$11.67)	-6.7%
1,300	910	390	\$224.64	\$115.69	\$108.95	\$209.47	\$100.52	\$108.95	(\$15.17)	-6.8%
1,600	1,120	480	\$274.28	\$142.38	\$131.90	\$255.61	\$123.71	\$131.90	(\$18.67)	-6.8%
1,900	1,330	570	\$323.93	\$169.08	\$154.85	\$301.76	\$146.91	\$154.85	(\$22.17)	-6.8%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$9.50	\$9.50
Distribution Charge		
On Peak kWh	kWh x \$0.06272	\$0.06272
Off Peak kWh	kWh x \$0.00024	\$0.00024
Storm Adjustment Factor	kWh x \$0.00329	\$0.00329
Transmission Charge	kWh x \$0.02458	\$0.02458
Stranded Cost Charge	kWh x \$0.00080	\$0.00080
System Benefits Charge	kWh x \$0.00330	\$0.00330
Electricity Consumption Tax	kWh x \$0.00055	\$0.00055

Supplier Services

Default Service	kWh x \$0.08899	\$0.07732
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Monthly Typical Bill
Impact on Rate D-10 Default Service Customers

kWh Split
On-Peak 60.00%
Off-Peak 40.00% /----- (1) -----/ /----- (2) -----/ (1) vs (2)

Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates			Proposed Rates			Overall	
			Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Increase (Decrease) Amount	%
700	420	280	\$120.97	\$62.29	\$58.68	\$112.80	\$54.12	\$58.68	(\$8.17)	-6.8%
1,000	600	400	\$168.74	\$88.99	\$79.75	\$157.07	\$77.32	\$79.75	(\$11.67)	-6.9%
1,300	780	520	\$216.51	\$115.69	\$100.82	\$201.34	\$100.52	\$100.82	(\$15.17)	-7.0%
1,600	960	640	\$264.27	\$142.38	\$121.89	\$245.60	\$123.71	\$121.89	(\$18.67)	-7.1%
1,900	1,140	760	\$312.05	\$169.08	\$142.97	\$289.88	\$146.91	\$142.97	(\$22.17)	-7.1%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$9.50	\$9.50
Distribution Charge		
On Peak kWh	kWh x \$0.06272	\$0.06272
Off Peak kWh	kWh x \$0.00024	\$0.00024
Storm Adjustment Factor	kWh x \$0.00329	\$0.00329
Transmission Charge	kWh x \$0.02458	\$0.02458
Stranded Cost Charge	kWh x \$0.00080	\$0.00080
System Benefits Charge	kWh x \$0.00330	\$0.00330
Electricity Consumption Tax	kWh x \$0.00055	\$0.00055

Supplier Services

Default Service	kWh x \$0.08899	\$0.07732
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Monthly Typical Bill
Impact on Rate G-3 Default Service Customers

Monthly kWh	(1) -----/			(2) -----/			(1) vs (2)	
	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
600	\$101.85	\$53.39	\$48.46	\$94.85	\$46.39	\$48.46	(\$7.00)	-6.9%
800	\$133.46	\$71.19	\$62.27	\$124.13	\$61.86	\$62.27	(\$9.33)	-7.0%
1,200	\$196.72	\$106.79	\$89.93	\$182.71	\$92.78	\$89.93	(\$14.01)	-7.1%
1,500	\$244.15	\$133.49	\$110.66	\$226.64	\$115.98	\$110.66	(\$17.51)	-7.2%
2,000	\$323.18	\$177.98	\$145.20	\$299.84	\$154.64	\$145.20	(\$23.34)	-7.2%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$7.00	\$7.00
Distribution Charge kWh x	\$0.04008	\$0.04008
Storm Adjustment Factor kWh x	\$0.00329	\$0.00329
Transmission Charge kWh x	\$0.02108	\$0.02108
Stranded Cost Charge kWh x	\$0.00080	\$0.00080
System Benefits Charge kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax kWh x	\$0.00055	\$0.00055

Supplier Services

Default Service kWh x	\$0.08899	\$0.07732
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Monthly Typical Bill
Impact on Rate T Default Service Customers

Monthly kWh	(1) -----/			/----- (2) -----/			(1) vs (2)	
	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Increase (Decrease) Amount	%
600	\$96.41	\$53.39	\$43.02	\$89.41	\$46.39	\$43.02	(\$7.00)	-7.3%
800	\$126.17	\$71.19	\$54.98	\$116.84	\$61.86	\$54.98	(\$9.33)	-7.4%
1,200	\$185.69	\$106.79	\$78.90	\$171.68	\$92.78	\$78.90	(\$14.01)	-7.5%
1,500	\$230.34	\$133.49	\$96.85	\$212.83	\$115.98	\$96.85	(\$17.51)	-7.6%
2,000	\$304.70	\$177.98	\$126.72	\$281.36	\$154.64	\$126.72	(\$23.34)	-7.7%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$7.16	\$7.16
Distribution Charge kWh x	\$0.02659	\$0.02659
Storm Adjustment Factor kWh x	\$0.00329	\$0.00329
Transmission Charge kWh x	\$0.02525	\$0.02525
Stranded Cost Charge kWh x	\$0.00080	\$0.00080
System Benefits Charge kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax kWh x	\$0.00055	\$0.00055

Supplier Services

Default Service kWh x	\$0.08899	\$0.07732
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Monthly Typical Bill
Impact on Rate V Default Service Customers

Monthly kWh	(1) -----/			(2) -----/			(1) vs (2)	
	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
600	\$97.63	\$53.39	\$44.24	\$90.63	\$46.39	\$44.24	(\$7.00)	-7.2%
800	\$130.19	\$71.19	\$59.00	\$120.86	\$61.86	\$59.00	(\$9.33)	-7.2%
1,200	\$195.29	\$106.79	\$88.50	\$181.28	\$92.78	\$88.50	(\$14.01)	-7.2%
1,500	\$244.13	\$133.49	\$110.64	\$226.62	\$115.98	\$110.64	(\$17.51)	-7.2%
2,000	\$325.48	\$177.98	\$147.50	\$302.14	\$154.64	\$147.50	(\$23.34)	-7.2%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Minimum Charge	\$7.47	\$7.47
Distribution Charge	kWh x \$0.03714	\$0.03714
Storm Adjustment Factor	kWh x \$0.00329	\$0.00329
Transmission Charge	kWh x \$0.02867	\$0.02867
Stranded Cost Charge	kWh x \$0.00080	\$0.00080
System Benefits Charge	kWh x \$0.00330	\$0.00330
Electricity Consumption Tax	kWh x \$0.00055	\$0.00055

Supplier Services

Default Service	kWh x \$0.08899	\$0.07732
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

Hours Use	kWh Split				(1)		(2)		(1) vs (2)		
	250 On-Peak	60.00%	Off-Peak	40.00%							
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
200	50,000	30,000	20,000	\$7,443.09	\$4,915.00	\$2,528.09	\$6,378.09	\$3,850.00	\$2,528.09	(\$1,065.00)	-14.3%
300	75,000	45,000	30,000	\$11,105.39	\$7,372.50	\$3,732.89	\$9,507.89	\$5,775.00	\$3,732.89	(\$1,597.50)	-14.4%
400	100,000	60,000	40,000	\$14,767.69	\$9,830.00	\$4,937.69	\$12,637.69	\$7,700.00	\$4,937.69	(\$2,130.00)	-14.4%
500	125,000	75,000	50,000	\$18,429.99	\$12,287.50	\$6,142.49	\$15,767.49	\$9,625.00	\$6,142.49	(\$2,662.50)	-14.4%
1,000	250,000	150,000	100,000	\$36,741.49	\$24,575.00	\$12,166.49	\$31,416.49	\$19,250.00	\$12,166.49	(\$5,325.00)	-14.5%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$118.49	\$118.49
Distribution Charge		
On Peak kWh	kWh x \$0.00374	\$0.00374
Off Peak kWh	kWh x \$0.00032	\$0.00032
Distribution Demand Charge	kW x \$5.16	\$5.16
Storm Adjustment Factor	kWh x \$0.00329	\$0.00329
Transmission Charge	kWh x \$0.01724	\$0.01724
Stranded Cost Charge	kWh x \$0.00080	\$0.00080
System Benefits Charge	kWh x \$0.00330	\$0.00330
Electricity Consumption Tax	kWh x \$0.00055	\$0.00055

Supplier Services

Default Service	kWh x \$0.09830	\$0.07700
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

Hours Use	kWh Split				(1)		(2)		(1) vs (2)		
	350 On-Peak	50.00%	Off-Peak	50.00%							
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
200	70,000	35,000	35,000	\$9,936.19	\$6,881.00	\$3,055.19	\$8,445.19	\$5,390.00	\$3,055.19	(\$1,491.00)	-15.0%
300	105,000	52,500	52,500	\$14,845.04	\$10,321.50	\$4,523.54	\$12,608.54	\$8,085.00	\$4,523.54	(\$2,236.50)	-15.1%
400	140,000	70,000	70,000	\$19,753.89	\$13,762.00	\$5,991.89	\$16,771.89	\$10,780.00	\$5,991.89	(\$2,982.00)	-15.1%
500	175,000	87,500	87,500	\$24,662.74	\$17,202.50	\$7,460.24	\$20,935.24	\$13,475.00	\$7,460.24	(\$3,727.50)	-15.1%
1,000	350,000	175,000	175,000	\$49,206.99	\$34,405.00	\$14,801.99	\$41,751.99	\$26,950.00	\$14,801.99	(\$7,455.00)	-15.2%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$118.49	\$118.49
Distribution Charge		
On Peak kWh	kWh x \$0.00374	\$0.00374
Off Peak kWh	kWh x \$0.00032	\$0.00032
Distribution Demand Charge	kW x \$5.16	\$5.16
Storm Adjustment Factor	kWh x \$0.00329	\$0.00329
Transmission Charge	kWh x \$0.01724	\$0.01724
Stranded Cost Charge	kWh x \$0.00080	\$0.00080
System Benefits Charge	kWh x \$0.00330	\$0.00330
Electricity Consumption Tax	kWh x \$0.00055	\$0.00055

Supplier Services

Default Service	kWh x \$0.09830	\$0.07700
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

kW	Monthly kWh	kWh Split		Present Rates			Proposed Rates			(1) vs (2)	
		On-Peak kWh	Off-Peak kWh	Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Increase (Decrease) Amount	%
200	90,000	40,500	49,500	\$12,431.00	\$8,847.00	\$3,584.00	\$10,514.00	\$6,930.00	\$3,584.00	(\$1,917.00)	-15.4%
300	135,000	60,750	74,250	\$18,587.26	\$13,270.50	\$5,316.76	\$15,711.76	\$10,395.00	\$5,316.76	(\$2,875.50)	-15.5%
400	180,000	81,000	99,000	\$24,743.51	\$17,694.00	\$7,049.51	\$20,909.51	\$13,860.00	\$7,049.51	(\$3,834.00)	-15.5%
500	225,000	101,250	123,750	\$30,899.77	\$22,117.50	\$8,782.27	\$26,107.27	\$17,325.00	\$8,782.27	(\$4,792.50)	-15.5%
1,000	450,000	202,500	247,500	\$61,681.04	\$44,235.00	\$17,446.04	\$52,096.04	\$34,650.00	\$17,446.04	(\$9,585.00)	-15.5%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$118.49	\$118.49
Distribution Charge		
On Peak kWh	kWh x \$0.00374	\$0.00374
Off Peak kWh	kWh x \$0.00032	\$0.00032
Distribution Demand Charge	kW x \$5.16	\$5.16
Storm Adjustment Factor	kWh x \$0.00329	\$0.00329
Transmission Charge	kWh x \$0.01724	\$0.01724
Stranded Cost Charge	kWh x \$0.00080	\$0.00080
System Benefits Charge	kWh x \$0.00330	\$0.00330
Electricity Consumption Tax	kWh x \$0.00055	\$0.00055

Supplier Services

Default Service	kWh x \$0.09830	\$0.07700
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

kW	Monthly kWh	kWh Split		(1)			(2)			(1) vs (2)	
		On-Peak kWh	Off-Peak kWh	Total	Default Service	Retail Delivery	Total	Default Service	Retail Delivery	Increase (Decrease) Amount	%
200	90,000	36,000	54,000	\$12,415.61	\$8,847.00	\$3,568.61	\$10,498.61	\$6,930.00	\$3,568.61	(\$1,917.00)	-15.4%
300	135,000	54,000	81,000	\$18,564.17	\$13,270.50	\$5,293.67	\$15,688.67	\$10,395.00	\$5,293.67	(\$2,875.50)	-15.5%
400	180,000	72,000	108,000	\$24,712.73	\$17,694.00	\$7,018.73	\$20,878.73	\$13,860.00	\$7,018.73	(\$3,834.00)	-15.5%
500	225,000	90,000	135,000	\$30,861.29	\$22,117.50	\$8,743.79	\$26,068.79	\$17,325.00	\$8,743.79	(\$4,792.50)	-15.5%
1,000	450,000	180,000	270,000	\$61,604.09	\$44,235.00	\$17,369.09	\$52,019.09	\$34,650.00	\$17,369.09	(\$9,585.00)	-15.6%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$118.49	\$118.49
Distribution Charge		
On Peak kWh	kWh x \$0.00374	\$0.00374
Off Peak kWh	kWh x \$0.00032	\$0.00032
Distribution Demand Charge	kW x \$5.16	\$5.16
Storm Adjustment Factor	kWh x \$0.00329	\$0.00329
Transmission Charge	kWh x \$0.01724	\$0.01724
Stranded Cost Charge	kWh x \$0.00080	\$0.00080
System Benefits Charge	kWh x \$0.00330	\$0.00330
Electricity Consumption Tax	kWh x \$0.00055	\$0.00055

Supplier Services

Default Service	kWh x \$0.09830	\$0.07700
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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2014 Rates
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-2 Default Service Customers

Hours Use 300

kW	Monthly kWh	(1) -----/			(2) -----/			(1) vs (2)	
		Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount	%
20	6,000	\$920.69	\$589.80	\$330.89	\$792.89	\$462.00	\$330.89	(\$127.80)	-13.9%
50	15,000	\$2,254.19	\$1,474.50	\$779.69	\$1,934.69	\$1,155.00	\$779.69	(\$319.50)	-14.2%
75	22,500	\$3,365.46	\$2,211.75	\$1,153.71	\$2,886.21	\$1,732.50	\$1,153.71	(\$479.25)	-14.2%
100	30,000	\$4,476.69	\$2,949.00	\$1,527.69	\$3,837.69	\$2,310.00	\$1,527.69	(\$639.00)	-14.3%
150	45,000	\$6,699.19	\$4,423.50	\$2,275.69	\$5,740.69	\$3,465.00	\$2,275.69	(\$958.50)	-14.3%

	<u>Present Rates</u>	<u>Proposed Rates</u>
Customer Charge	\$31.69	\$31.69
Distribution Charge kWh x	\$0.00148	\$0.00148
Distribution Demand Charge kW x	\$5.69	\$5.69
Storm Adjustment Factor kWh x	\$0.00329	\$0.00329
Transmission Charge kWh x	\$0.02147	\$0.02147
Stranded Cost Charge kWh x	\$0.00081	\$0.00081
System Benefits Charge kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax kWh x	\$0.00055	\$0.00055

Supplier Services

Default Service kWh x	\$0.09830	\$0.07700
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Schedule DBS-12
Proposed Summary of Rates

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Eleven~~Tenth~~ Revised

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Superseding ~~Eleven~~Tenth Revised Page 84
Summary of Rates

RATES EFFECTIVE ~~APRIL~~JANUARY 1, 2014
FOR USAGE ON AND AFTER ~~APRIL~~JANUARY 1, 2014

Rate	Blocks	Distribution Charge (1), (2), (3), (4)	Storm Recovery Adjustment Factor	Electricity Consumption Tax	Transmission Charge	Systems Benefits Charge	Stranded Cost Charge	Total Retail Delivery Services
D	Customer Charge	\$5 53						\$5 53
	1st 250 kWh	\$0 02157	\$0 00329	\$0 00055	\$0 02116	\$0 00330	\$0 00080	\$0 05067
	Excess 250 kWh	\$0 05548	\$0 00329	\$0 00055	\$0 02116	\$0 00330	\$0 00080	\$0 08458
	Off Peak kWh	\$0 02064	\$0 00329	\$0 00055	\$0 02116	\$0 00330	\$0 00080	\$0 04974
	Farm kWh	\$0 03330	\$0 00329	\$0 00055	\$0 02116	\$0 00330	\$0 00080	\$0 06240
	D-6 kWh	\$0 02157	\$0 00329	\$0 00055	\$0 02116	\$0 00330	\$0 00080	\$0 05067
D-10	Customer Charge	\$9 50						\$9 50
	On Peak kWh	\$0 06272	\$0 00329	\$0 00055	\$0 02458	\$0 00330	\$0 00080	\$0 09524
	Off Peak kWh	\$0 00024	\$0 00329	\$0 00055	\$0 02458	\$0 00330	\$0 00080	\$0 03276
G-1	Customer Charge	\$118 49						\$118 49
	Demand Charge	\$5 16						\$5 16
	On Peak kWh	\$0 00374	\$0 00329	\$0 00055	\$0 01724	\$0 00330	\$0 00080	\$0 02892
	Off Peak kWh	\$0 00032	\$0 00329	\$0 00055	\$0 01724	\$0 00330	\$0 00080	\$0 02550
G-2	Customer Charge	\$31 69						\$31 69
	Demand Charge	\$5 69						\$5 69
	All kWh	\$0 00148	\$0 00329	\$0 00055	\$0 02147	\$0 00330	\$0 00081	\$0 03090
G-3	Customer Charge	\$7 00						\$7 00
	All kWh	\$0 04008	\$0 00329	\$0 00055	\$0 02108	\$0 00330	\$0 00080	\$0 06910
M	All kWh	\$0 00048	\$0 00329	\$0 00055	\$0 01517	\$0 00330	\$0 00080	\$0 02359
	<i>see tariff for luminaires & pole charges</i>							
T	Customer Charge	\$7 16						\$7 16
	All kWh	\$0 02659	\$0 00329	\$0 00055	\$0 02525	\$0 00330	\$0 00080	\$0 05978
V	Minimum Charge	\$7 47						\$7 47
	All kWh	\$0 03714	\$0 00329	\$0 00055	\$0 02867	\$0 00330	\$0 00080	\$0 07375

(1) Distribution Energy Charges include a Business Profits Tax Surcharge of \$0 00057 per kWh for usage on and after 8/1/01

(2) Distribution Energy Charges include the following credits per kWh in accordance with page 93 of the tariff for usage on and after 5/1/10

Rate Class	D	D-10	G-3	T	V
Credit per kWh	(\$0 00017)	(\$0 00008)	(\$0 00017)	(\$0 00007)	(\$0 00009)

(3) Distribution Energy Charges include a Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor of (\$0 00010) per kWh for usage on and after 7/1/13

(4) Distribution Energy Charges include a Green Up Service Recovery Adjustment Factor of \$0 00000 per kWh for usage on and after 1/1/14

System Benefits Charge-Energy Efficiency	\$0 00180	Effective 7/1/11, usage on and after
System Benefits Charge-Statewide Energy Assistance Program	\$0 00150	Effective 7/1/11, usage on and after
Total System Benefits Charge	\$0 00330	
Transmission Cost Adjustment Factor	various	Effective 1/1/14, usage on and after
Stranded Cost Adjustment Factor	various	Effective 1/1/14, usage on and after
Default Service Charge		
Residential & Small Commercial (D, D-10, G-3, M, T, V)	\$0 08800077 32	Effective 5/1/13 4, usage on and after
Medium / Large Commercial & Industrial (G-1, G-2)	\$0 11750067 16	Effective 4/5/14 5/1/14, usage on and after
	\$0 08962	Effective 6/1/14, usage on and after
	\$0 08875	Effective 7/1/14, usage on and after
	\$0 16040080 31	Effective 2/8/14 8/1/14, usage on and after
	\$0 08724066 89	Effective 3/9/14 9/1/14, usage on and after
	\$0 06773066 30	Effective 4/10/14 10/1/14, usage on and after

Liberty Utilities (Granite State Electric) Corp.
d/b/a Liberty Utilities
Docket No. DE 14-031
Witness: D B Simek
Page 2 of 4

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Electricity Consumption Tax \$0.00055 Effective 5/1/01, usage on and after

Dated: ~~March~~January 22, 2014
Effective: ~~April~~January 01, 2014

Issued by: /s/ Richard Leehr
Richard Leehr
Title: President

Authorized by NHPUC Order No. ~~25,614~~, dated ~~December 23~~, 2013~~4~~ in Docket No. DE ~~13-32714-031~~ and NHPUC Order No. ~~25,609~~, dated ~~December 23, 2013~~ in Docket No. ~~DE 13-018~~

N.H.P.U.C. No. 18 - ELECTRICITY
LIBERTY UTILITIES

Twelfth Revised Page 84
Superseding Eleventh Revised Page 84
Summary of Rates

RATES EFFECTIVE APRIL 1, 2014
FOR USAGE ON AND AFTER APRIL 1, 2014

Rate	Blocks	Distribution Charge (1), (2), (3), (4)	Storm Recovery Adjustment Factor	Electricity Consumption Tax	Transmission Charge	Systems Benefits Charge	Stranded Cost Charge	Total Retail Delivery Services
D	Customer Charge	\$5.53						\$5.53
	1st 250 kWh	\$0.02157	\$0.00329	\$0.00055	\$0.02116	\$0.00330	\$0.00080	\$0.05067
	Excess 250 kWh	\$0.05548	\$0.00329	\$0.00055	\$0.02116	\$0.00330	\$0.00080	\$0.08458
	Off Peak kWh	\$0.02064	\$0.00329	\$0.00055	\$0.02116	\$0.00330	\$0.00080	\$0.04974
	Farm kWh	\$0.03330	\$0.00329	\$0.00055	\$0.02116	\$0.00330	\$0.00080	\$0.06240
	D-6 kWh	\$0.02157	\$0.00329	\$0.00055	\$0.02116	\$0.00330	\$0.00080	\$0.05067
D-10	Customer Charge	\$9.50						\$9.50
	On Peak kWh	\$0.06272	\$0.00329	\$0.00055	\$0.02458	\$0.00330	\$0.00080	\$0.09524
	Off Peak kWh	\$0.00024	\$0.00329	\$0.00055	\$0.02458	\$0.00330	\$0.00080	\$0.03276
G-1	Customer Charge	\$118.49						\$118.49
	Demand Charge	\$5.16						\$5.16
	On Peak kWh	\$0.00374	\$0.00329	\$0.00055	\$0.01724	\$0.00330	\$0.00080	\$0.02892
	Off Peak kWh	\$0.00032	\$0.00329	\$0.00055	\$0.01724	\$0.00330	\$0.00080	\$0.02550
G-2	Customer Charge	\$31.69						\$31.69
	Demand Charge	\$5.69						\$5.69
	All kWh	\$0.00148	\$0.00329	\$0.00055	\$0.02147	\$0.00330	\$0.00081	\$0.03090
G-3	Customer Charge	\$7.00						\$7.00
	All kWh	\$0.04008	\$0.00329	\$0.00055	\$0.02108	\$0.00330	\$0.00080	\$0.06910
M	All kWh	\$0.00048	\$0.00329	\$0.00055	\$0.01517	\$0.00330	\$0.00080	\$0.02359
	<i>see tariff for luminaires & pole charges</i>							
T	Customer Charge	\$7.16						\$7.16
	All kWh	\$0.02659	\$0.00329	\$0.00055	\$0.02525	\$0.00330	\$0.00080	\$0.05978
V	Minimum Charge	\$7.47						\$7.47
	All kWh	\$0.03714	\$0.00329	\$0.00055	\$0.02867	\$0.00330	\$0.00080	\$0.07375

- (1) Distribution Energy Charges include a Business Profits Tax Surcharge of \$0.00057 per kWh for usage on and after 8/1/01
- (2) Distribution Energy Charges include the following credits per kWh in accordance with page 93 of the tariff for usage on and after 5/1/10
- | Rate Class | D | D-10 | G-3 | T | V |
|----------------|-------------|-------------|-------------|-------------|-------------|
| Credit per kWh | (\$0.00017) | (\$0.00008) | (\$0.00017) | (\$0.00007) | (\$0.00009) |
- (3) Distribution Energy Charges include a Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor of (\$0.00010) per kWh for usage on and after 7/1/13
- (4) Distribution Energy Charges include a Green Up Service Recovery Adjustment Factor of \$0.00000 per kWh for usage on and after 1/1/14

System Benefits Charge-Energy Efficiency	\$0.00180	Effective 7/1/11, usage on and after
<u>System Benefits Charge-Statewide Energy Assistance Program</u>	<u>\$0.00150</u>	Effective 7/1/11, usage on and after
Total System Benefits Charge	\$0.00330	
Transmission Cost Adjustment Factor	various	Effective 1/1/14, usage on and after
Stranded Cost Adjustment Factor	various	Effective 1/1/14, usage on and after
Default Service Charge		
Residential & Small Commercial (D, D-10, G-3, M, T, V)	\$0.07732	Effective 5/1/14, usage on and after
Medium / Large Commercial & Industrial (G-1, G-2)	\$0.06716	Effective 5/1/14, usage on and after
	\$0.08962	Effective 6/1/14, usage on and after
	\$0.08875	Effective 7/1/14, usage on and after
	\$0.08031	Effective 8/1/14, usage on and after
	\$0.06689	Effective 9/1/14, usage on and after
	\$0.06630	Effective 10/1/14, usage on and after

Electricity Consumption Tax \$0.00055 Effective 5/1/01, usage on and after

Dated: March 21, 2014

Effective: April 01, 2014

Issued by: /s/ Richard Leehr

Richard Leehr

Title: President

Authorized by NHPUC Order No. , dated , 2014 in Docket No. DE 14-031.

Schedule DBS-13
Quarterly Customer Migration Report

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CUSTOMER MIGRATION REPORT

Energy Service and Competitive Generation Customers for Quarter 4 of 2013

Customer Rate Class	Energy Service						Competitive Service					
	Oct-2013	Nov-2013	Dec-2013	Oct-2013	Nov-2013	Dec-2013	Oct-2013	Nov-2013	Dec-2013	Oct-2013	Nov-2013	Dec-2013
	Number of Energy Service Customers			kWh Used by Energy Service Customers			Number of Competitive Service Customers			kWh Used by Competitive Service Customers		
D	34,086	34,035	33,888	17,800,990	19,615,116	25,368,625	355	357	477	228,484	256,554	459,047
D-10	425	428	428	300,395	382,037	585,249	7	7	7	6,033	7,902	13,383
T	1,076	1,073	1,062	932,568	1,303,785	2,011,740	40	39	46	42,063	45,082	79,862
G-1	51	50	50	6,173,016	5,844,698	6,693,413	77	79	77	23,943,589	22,872,719	21,666,744
G-2	589	568	586	6,684,606	6,615,071	7,350,106	255	250	249	5,073,612	4,851,511	5,303,029
G-3	4,894	4,879	4,885	5,478,206	5,457,603	6,536,473	684	680	679	1,147,890	1,101,373	1,287,950
V	18	18	18	16,792	16,207	26,091	1	1	1	335	1,478	2,486
Streetlights	133	134	136	151,161	151,516	164,974	28	28	28	210,759	214,364	233,109
TOTAL	41,272	41,185	41,053	37,537,734	39,386,033	48,736,671	1,447	1,441	1,564	30,652,765	29,350,983	29,045,610
	Number of Energy Service Customers as % of Total			kWh Used by Energy Service Customers as % of Total			Number of Competitive Service Customers as % of Total			kWh Used by Competitive Service Customers as % of Total		
D	99%	99%	99%	99%	99%	98%	1%	1%	1%	1%	1%	2%
D-10	98%	98%	98%	98%	98%	98%	2%	2%	2%	2%	2%	2%
T	96%	96%	96%	96%	97%	96%	4%	4%	4%	4%	3%	4%
G-1	40%	39%	39%	20%	20%	24%	60%	61%	61%	80%	80%	76%
G-2	70%	69%	70%	57%	58%	58%	30%	31%	30%	43%	42%	42%
G-3	88%	88%	88%	83%	83%	84%	12%	12%	12%	17%	17%	16%
V	95%	95%	95%	98%	92%	91%	5%	5%	5%	2%	8%	9%
Streetlights	83%	83%	83%	42%	41%	41%	17%	17%	17%	58%	59%	59%
TOTAL	97%	97%	96%	55%	57%	63%	3%	3%	4%	45%	43%	37%

Prepared By: D Simek

Date: 3/20/2014

CUSTOMER MIGRATION REPORT

Energy Service and Competitive Generation Customers as of February 28, 2014

Customer Rate Class	Energy Service						Competitive Service					
	Jan-2014	Feb-2014	Mar-2014	Jan-2014	Feb-2014	Mar-2014	Jan-2014	Feb-2014	Mar-2014	Jan-2014	Feb-2014	Mar-2014
	Number of Energy Service Customers			kWh Used by Energy Service Customers			Number of Competitive Service Customers			kWh Used by Competitive Service Customers		
D	33,376	32,878	0	28,781,694	24,260,094	0	1,002	1,335	0	1,005,457	1,183,307	0
D-10	419	417	0	746,559	671,482	0	13	22	0	25,775	45,909	0
T	1,041	1,026	0	2,407,976	2,156,598	0	65	73	0	142,562	142,859	0
G-1	56	63	0	7,239,641	8,461,200	0	72	69	0	24,275,867	20,356,836	0
G-2	592	606	0	7,576,930	8,296,255	0	246	249	0	5,414,235	5,379,220	0
G-3	4,873	4,885	0	7,286,478	6,951,408	0	691	693	0	1,363,014	1,285,001	0
V	18	18	0	37,698	33,597	0	1	1	0	2,812	3,013	0
Streetlights	136	134	0	163,165	169,290	0	28	29	0	230,612	242,465	0
TOTAL	40,511	40,027	0	54,240,141	50,999,924	0	2,118	2,471	0	32,460,334	28,638,610	0
	Number of Energy Service Customers as % of Total			kWh Used by Energy Service Customers as % of Total			Number of Competitive Service Customers as % of Total			kWh Used by Competitive Service Customers as % of Total		
D	97%	96%	0%	97%	95%	0%	3%	4%	0%	3%	5%	0%
D-10	97%	95%	0%	97%	94%	0%	3%	5%	0%	3%	6%	0%
T	94%	93%	0%	94%	94%	0%	6%	7%	0%	6%	6%	0%
G-1	44%	48%	0%	23%	29%	0%	56%	52%	0%	77%	71%	0%
G-2	71%	71%	0%	58%	61%	0%	29%	29%	0%	42%	39%	0%
G-3	88%	88%	0%	84%	84%	0%	12%	12%	0%	16%	16%	0%
V	95%	95%	0%	93%	92%	0%	5%	5%	0%	7%	8%	0%
Streetlights	83%	82%	0%	41%	41%	0%	17%	18%	0%	59%	59%	0%
TOTAL	95%	94%	0%	63%	64%	0%	5%	6%	0%	37%	36%	0%

Prepared By: D Simek

Date: 3/20/2014

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