



DG 16-769

Concord Steam
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Steam and Power Generation

March 24, 2017

NHPUC 24MAR'17PM3:34

Debra Howland
Executive Director and Secretary
New Hampshire Public Utilities Commission
Walker Building
21 South Fruit Street, Suite 10
Concord, NH 03301

Re: DG 16-769 - Concord Steam report – Cash flow and income statement

Enclosed for filing with the Commission please find the monthly report as required by Commission order #25-966.

Enclosed is the cash flow analysis and income statement for the month of February as requested in the order.

Steam sales were very close to predicted predicted even though the heating degree days for the month were 15% warmer than normal. The primary reason is that many of the customers who we expected to have left the system are still in the process of converting to gas and will be going off of steam within the next month or two.

Sincerely,

Peter Bloomfield, Pres.

DG 16-769

Concord Steam Summary of cash flow

	October	November	December	Jan	Feb	Mar	Apr	May
Revenue								
Usage rate	\$ 207,348	\$ 402,138	\$ 671,813	\$ 804,875	\$ 630,722	\$ 509,043	\$ 279,674	\$ 98,729
Customer credit/adjustment			\$ (620)		\$ (1,532)			
Surcharge - rate case expense		\$ 7,113	\$ 11,026	\$ 12,866	\$ 10,313			
Energy rate	\$186,512	\$ 277,149	\$ 508,440	\$ 593,258	\$ 475,933	\$ 389,375	\$ 213,647	\$ 74,966
Other	\$ 13,644	\$6,832	\$17,517	\$6,931	\$10,033	\$22,906	\$11,220	\$3,443
Total	\$ 407,504	\$ 693,232	\$ 1,208,175	\$ 1,417,930	\$ 1,125,470	\$ 921,325	\$ 504,541	\$ 177,139
Liberty payment								
Expenses								
Cost of Energy	\$239,599	\$ 243,784	\$ 349,663	\$ 373,471	\$ 316,329	\$ 341,026	\$ 249,435	\$ 171,628
Expenses	\$241,846	\$ 293,374	\$ 232,270	\$ 189,418	\$127,481	\$249,252	\$184,314	\$181,929
Total cost of operation	\$481,445	\$537,158	\$ 581,933	\$ 562,889	\$443,810	\$590,278	\$433,749	\$353,557
Profit	\$ (73,941)	\$ 156,074	\$626,242	\$855,041	\$681,660	\$331,046	\$70,792	(\$176,419)
Depreciation	\$16,803	\$16,803	\$16,803	\$16,803	\$16,803	\$16,803	\$16,803	\$16,803
Cash flow	(\$57,138)	\$172,877	\$643,045	\$871,844	\$698,463	\$347,849	\$87,595	(\$159,616)
Revenue received 30 days from billed	\$51,497	\$407,504	\$ 693,232	\$1,208,175	\$1,417,930	\$1,125,470	\$921,325	\$504,541
Cash outflow to run business	\$464,642	\$520,355	\$565,130	\$546,086	\$427,007	\$573,475	\$416,946	\$336,754
MCSB Line of Credit used \$ 1,345,000	\$ 1,758,145	\$ 1,870,996	\$ 1,742,894	\$ 1,080,805	\$ 89,883	\$ (462,112)	\$ (966,491)	\$(1,134,278)
Rachel Bloomfield Trust/Estate	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	

Red font represents actual revenue and expenses

Black is projected numbers

DG 16-769
Concord Steam Corporation Monthly Revenue Report

	Oct-16 (Actual)	Nov-16 (Act./Proj.)	Dec-16 (Projected)	Jan-17 (Projected)	Feb-17 (Projected)	Mar-17 (Projected)	Apr-17 (Projected)	May-17 (Projected)	Total
Original Sales Projection (DG 16-769)									
Total Sales	6,501	11,883	18,081	23,363	19,457	16,149	9,192	4,307	108,933
Non-tariff Sales (special contract)	683	837	1566	1899	1567	1499	842	281	9,174
Sales at Tariff Rates	5,818	11,046	16,515	21,464	17,890	14,650	8,350	4,026	99,759
Lost Sales - Customer Termination Sales Projection									
Service Terminated	298	703	1,415	2431	2360	2400	1668	1674	12,949
Projected tariff sales	5,520	10,343	15,100	19,033	15,530	12,250	6,682	2,352	
Degree days warmer than normal									
Projected change in sales due to warm month					-	-			
Actual & Updated Sales Projection	6,164	11,660	18,075	21,092	16,907	13,749	7,524	2,633	97,803
Fixed Rate Sales (Special Contract) School	(683)	(984)	(1,795)	(1,415)	(1,617)	(1,499)	(842)	(281)	(9,116)
Sales at Tariff Rates	5,481	10,676	16,280	19,677	15,290	12,250	6,682	2,352	88,687
Number of meters billed	151	145	139	139	129				
Actual & Updated Tariff Sales by Usage Tier									
Sales under 500 Mlbs	4,409	8,365	11,724	13,048	10,969	7,864	5,299	1,958	63,636
Sales 500-2000 Mlbs	1,019	2,224	4,408	5,780	4,085	4,300	1,300	350	23,466
Sales over 2000 Mlbs	53	87	147	850	236	86	83	44	1,586
Total Tariff Sales	5,481	10,676	16,280	19,677	15,290	12,250	6,682	2,352	88,687
Effective Usage Rates									
Under 500 Mlbs	\$ 37.53	\$37.53	\$ 41.13	\$41.13	\$41.13	\$41.13	\$41.13	\$41.13	
500-2000 Mlbs	\$ 36.37	\$36.37	\$39.97	\$39.97	\$39.97	\$39.97	\$39.97	\$39.97	
Over 2000 Mlbs	\$ 32.88	\$32.88	\$36.48	\$36.48	\$36.48	\$36.48	\$36.48	\$36.48	
Weighted Average Special Contract Rate	\$ 4.52	\$ 4.52	\$ 4.47	\$ 4.40	\$ 4.81	\$ 4.81	\$ 4.81	\$ 4.81	
Revenue at Effective Rates									
Under 500 Mlbs	\$ 165,457	\$ 313,929	\$ 482,225	\$ 536,644	\$ 451,174	\$ 323,435	\$ 217,959	\$ 80,548	\$ 2,571,371
500-2000 Mlbs	\$ 37,061	\$ 80,901	\$ 176,188	\$ 231,007	\$ 163,269	\$ 171,871	\$ 51,961	\$ 13,990	\$ 926,248
Over 2000 Mlbs	\$ 1,743	\$ 2,861	\$ 5,378	\$ 30,993	\$ 8,595	\$ 3,137	\$ 3,028	\$ 1,605	\$ 57,340
Fixed (Special Contract) Rate	\$ 3,087	\$ 4,447	\$ 8,023	\$ 6,226	\$ 7,779	\$ 7,210	\$ 4,050	\$ 1,352	\$ 42,174
Total	\$ 207,348	\$ 402,138	\$ 671,813	\$ 804,870	\$ 630,817	\$ 505,653	\$ 276,998	\$ 97,494	\$ 3,597,132
Usage Revenue Over/(Under) Recovery									
Projected Usage Revenue Effective Rates	\$ 3,597,132								
Less Projected Fixed Sales Revenue	\$ (42,174)								
	\$ 3,554,958								
Tariff Usage Revenue Target	\$ 3,404,501								
Over/(Under Recovery)	\$ 150,457								
Percentage of Target Revenue	4.42%								
Projected Tariff Sales Dec-16 thru May-17	72,531								
Rate change to Eliminate Over/Under Recovery	\$ (2.07)								
Adjusted Usage Rates									
Under 500 Mlbs	\$ 37.53	\$ 37.53	\$ 41.13	\$41.13	\$41.13	\$41.13	\$41.13	\$41.13	
500-2000 Mlbs	\$ 36.37	\$ 36.37	\$ 39.97	\$39.97	\$39.97	\$39.97	\$39.97	\$39.97	
Over 2000 Mlbs	\$ 32.88	\$ 32.88	\$ 36.48	\$36.48	\$36.48	\$36.48	\$36.48	\$36.48	