

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Base Energy Service Reconciliation
August 2016 - July 2017⁽¹⁾

	Month	(Over)/Under Beginning Balance (a)	Base Energy Service Revenue (b)	Base Energy Service Expense (c)	Monthly (Over)/Under (d)	(Over)/Under Ending Balance (e)	Balance Subject to Interest (f)	Effective Interest Rate (g)	Interest (h)	Cumulative Interest (i)
[1]	Jun-16	\$0	\$80,060	\$234,418	\$154,359	\$154,359	\$77,179	3.50%	\$225	\$225
[2]	Jul-16	\$154,584	\$125,380	\$65,780	(\$59,601)	\$94,983	\$124,783	3.50%	\$364	\$589
[3]	Aug-16	\$95,347	\$2,885,486	\$2,956,429	\$70,943	\$166,290	\$130,818	3.50%	\$382	\$382
[4]	Sep-16	\$166,671	\$2,267,253	\$1,605,036	(\$662,217)	(\$495,545)	(\$164,437)	3.50%	(\$480)	(\$98)
[5]	Oct-16	(\$496,025)	\$1,831,962	\$1,554,109	(\$277,853)	(\$773,878)	(\$634,952)	3.50%	(\$1,852)	(\$1,950)
[6]	Nov-16	(\$775,730)	\$1,727,451	\$1,738,660	\$11,209	(\$764,521)	(\$770,125)	3.50%	(\$2,246)	(\$4,196)
[7]	Dec-16	(\$766,767)	\$2,297,731	\$2,706,395	\$408,664	(\$358,103)	(\$562,435)	3.50%	(\$1,640)	(\$5,837)
[8]	Jan-17	(\$359,744)	\$2,577,229	\$3,555,809	\$978,580	\$618,836	\$129,546	3.75%	\$405	(\$5,432)
[9]	Feb-17	\$619,241	\$2,533,616	\$3,471,301	\$937,685	\$1,556,926	\$1,088,084	3.75%	\$3,400	(\$2,032)
[10]	Mar-17	\$1,560,326	\$2,689,551	\$2,621,593	(\$67,958)	\$1,492,368	\$1,526,347	3.75%	\$4,770	\$2,738
[11]	Apr-17	\$1,497,138	\$2,353,143	\$1,574,660	(\$778,483)	\$718,655	\$1,107,897	4.00%	\$3,693	\$6,431
[12]*	May-17	\$722,348	\$1,992,020	\$1,504,719	(\$487,301)	\$235,048	\$478,698	4.00%	\$1,596	\$8,027
[13]*	Jun-17	\$236,643	\$2,469,339	\$2,494,344	\$25,005	\$261,648	\$249,146	4.00%	\$830	\$8,857
[14]*	Jul-17	\$262,479	\$2,933,773	\$3,062,255	\$128,483	\$390,961	\$326,720	4.00%	\$1,089	\$9,946

Cumulative (Over)/Under Collection of Base Energy Service: \$392,050

- ⁽¹⁾ [1] & [2] show differences between the actual and estimate from the prior period
- (a) Prior Month Column (e) + Prior Month Column (h)
 - (b) Jun-16 Revenue estimate in DE 16-249 minus actual base energy service revenue
 - (c) Jul-16 Revenue estimate in DE 16-249 minus actual base energy service revenue
 - (c) Jun-16 Expense estimate in DE 16-249 minus actual base energy service expense
 - (c) Jul-16 Expense estimate in DE 16-249 minus actual base energy service expense
 - (d) Column (c) - Column (b)
 - (e) Column (a) + Column (d)
 - (f) [Column (a) + Column (e)] ÷ 2
 - (g) Interest rate on Customer Deposits
 - (h) Column (f) x Column (g) / 12
 - (i) Column (h) + Prior Month Column (i)
 - * Projection

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Energy Service Revenue
August 2016 - July 2017(1)

	Month	Energy Service Revenue (a)	Renewable Portfolio Standard Revenue (b)	Energy Service Adjustment Revenue (c.)	Energy Service Cost Reclass. Adjustment Factor (d)	Border Sales Refund Factor (e)	Base Energy Service Revenue (a)-(b)-(c)-(d)-(e)
[1]	Jun-16	(\$71,110)	(\$147,526)	(\$679)	(\$4,181)	\$1,218	\$80,060
[2]	Jul-16	(\$40,760)	(\$165,689)	(\$86)	(\$520)	\$154	\$125,381
[3]	Aug-16	\$3,196,224	\$174,008	\$28,218	\$113,643	(\$5,130)	\$2,885,486
[4]	Sep-16	\$2,550,456	\$157,933	\$25,611	\$104,316	(\$4,656)	\$2,267,253
[5]	Oct-16	\$2,064,893	\$130,170	\$21,109	\$85,489	(\$3,838)	\$1,831,962
[6]	Nov-16	\$1,943,802	\$120,789	\$19,587	\$79,535	(\$3,561)	\$1,727,451
[7]	Dec-16	\$2,567,748	\$151,945	\$24,640	\$97,912	(\$4,480)	\$2,297,731
[8]	Jan-17	\$3,026,088	\$319,721	\$27,123	\$106,946	(\$4,931)	\$2,577,229
[9]	Feb-17	\$2,799,133	\$155,180	\$23,016	\$91,505	(\$4,185)	\$2,533,616
[10]	Mar-17	\$2,968,782	\$163,191	\$24,204	\$96,237	(\$4,401)	\$2,689,551
[11]	Apr-17	\$2,619,970	\$155,866	\$23,117	\$92,047	(\$4,203)	\$2,353,143
[12]*	May-17	\$2,240,090	\$142,991	\$21,208	\$87,727	(\$3,856)	\$1,992,020
[13]*	Jun-17	\$2,753,210	\$163,913	\$24,311	\$100,068	(\$4,420)	\$2,469,339
[14]*	Jul-17	\$3,261,190	\$189,879	\$28,162	\$114,497	(\$5,120)	\$2,933,773
	Total	\$23,737,095	\$1,528,804	\$ 216,623	\$867,632	(\$39,386)	\$21,163,423

(1) [1] & [2] show differences between the actual and estimate from the prior period

(a-e) Line [1] Jun-16 estimate in DE 16-249 minus actual revenue

(a-e) Line [2] Jul-16 estimate in DE 16-249 minus actual revenue

(a) Lines [3-14] Monthly Revenue Report

(b) Actual kWh sales multiplied by approved RPS Adder

(c) Actual kWh sales multiplied by approved Energy Service Adjustment Factor

(d) Actual kWh sales multiplied by the Energy Service Cost Reclassification Adjustment Factor approved

(e) Actual kWh sales multiplied by the approved Border Sales Refund Factor

* Projection

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Renewable Portfolio Standard Reconciliation
2016 Program Year

Month	Beginning Balance (a)	Revenue (b)	Expense (c)	Monthly (Over)/Under (d)	Ending Balance (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Cumulative Interest (i)
Jul-16	\$0	\$148,034	\$125,480	(\$22,555)	(\$22,555)	(\$11,277)	3.50%	(\$33)	(\$33)
Aug-16	(\$22,587)	\$174,008	\$788,340	\$614,332	\$591,744	\$284,578	3.50%	\$830	\$797
Sep-16	\$592,574	\$157,933	\$0	(\$157,933)	\$434,641	\$513,608	3.50%	\$1,498	\$2,295
Oct-16	\$436,139	\$130,170	\$54,900	(\$75,270)	\$360,869	\$398,504	3.50%	\$1,162	\$3,457
Nov-16	\$362,031	\$120,789	\$0	(\$120,789)	\$241,242	\$301,637	3.50%	\$880	\$4,337
Dec-16	\$242,122	\$151,945	\$0	(\$151,945)	\$90,177	\$166,149	3.50%	\$485	\$4,822
Jan-17	\$90,661	\$319,721	\$27,566	(\$292,155)	(\$201,494)	(\$55,416)	3.75%	(\$173)	\$4,649
Feb-17	(\$201,667)	\$155,180	\$33,195	(\$121,986)	(\$323,652)	(\$262,660)	3.75%	(\$821)	\$3,828
Mar-17	(\$324,473)	\$163,191	\$0	(\$163,191)	(\$487,664)	(\$406,069)	3.75%	(\$1,269)	\$2,559
Apr-17	(\$488,933)	\$155,866	\$123,222	(\$32,644)	(\$521,577)	(\$505,255)	4.00%	(\$1,684)	\$875
* May-17	(\$523,261)	\$142,991	\$186,720	\$43,728	(\$479,533)	(\$501,397)	4.00%	(\$1,671)	(\$797)
* Jun-17	(\$481,204)	\$163,913	\$62,095	(\$101,818)	(\$583,022)	(\$532,113)	4.00%	(\$1,774)	(\$2,570)
		\$1,983,742	\$1,401,517						

Cumulative (Over)/Under Collection of RPS Compliance Costs (\$584,796)

- (a) Prior Month Column (e) + Prior Month Column (h)
 - (b) Actual kWh sales multiplied by the RPS adder
 - (c) From Invoices for RECs, June estimated ACP payment
 - (d) Column (c) - Column (b)
 - (e) Column (a) + Column (d)
 - (f) [Column (a) + Column (e)] ÷ 2
 - (g) Interest Rate on Customer Deposits
 - (h) Column (f) x Column (g) / 12
 - (i) Column (h) + Prior Month Column (i)
- *Projection

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Calculation of Energy Service Adjustment Factor
 Effective August 1, 2017

[1] Base Energy Service (Over)/Under Collection	\$392,050
[2] August 2017 Accrual Estimate	\$2,956,429
[3] Energy Service Adjustment Factor (Over)/Under Collection	\$27,250
[4] RPS (Over)/Under Collection	(\$584,796)
[5] Border Sales Over-Refund	<u>\$27,671</u>
[6] Total (Over)/Under Collection	\$2,818,605
[7] Estimated Energy Service kWh Deliveries	455,728,777
[8] Energy Service Adjustment Factor per kWh	\$0.00618

- [1] Schedule HMT-3, Page 1
- [2] Consistent with the Settlement Agreement in DE 16-383. Accrual estimate is the estimated August 2017 base Energy Service expense. This is an estimate based on August 2016 expense because an accrual is not calculated until the final bids are accepted.
- [3] Schedule HMT-5 Page 2
- [4] Schedule HMT-4
- [5] General Ledger plus estimated refund in rates for May 2017 - July 2017
- [6] Sum of Lines 1 - 5
- [7] Per Company forecast
- [8] Line (6) ÷ Line (7), truncated after 5 decimal places

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Reconciliation of Energy Service Adjustment Factor (Over)/Under
Balance Incurred August 2016 - July 2017

Month	Beginning (Over)/Under Balance (a)	Energy Service Adjustment Revenue (b)	Ending (Over)/Under Balance (c)	Balance Subject to Interest (d)	Effective Interest Rate (e)	Interest (f)	Cumulative Interest (g)
Aug-16	\$311,381	28,218	\$283,163	\$297,272	3.50%	\$867	\$867
Sep-16	\$284,031	25,611	\$258,420	\$271,225	3.50%	\$791	\$1,658
Oct-16	\$259,211	21,109	\$238,102	\$248,657	3.50%	\$725	\$2,383
Nov-16	\$238,827	19,587	\$219,240	\$229,034	3.50%	\$668	\$3,051
Dec-16	\$219,908	24,640	\$195,268	\$207,588	3.50%	\$605	\$3,657
Jan-17	\$195,874	27,123	\$168,751	\$182,312	3.75%	\$570	\$4,227
Feb-17	\$169,321	23,016	\$146,305	\$157,813	3.75%	\$493	\$4,720
Mar-17	\$146,798	24,204	\$122,595	\$134,696	3.75%	\$421	\$5,141
Apr-17	\$123,016	23,117	\$99,898	\$111,457	4.00%	\$372	\$5,512
* May-17	\$100,270	21,208	\$79,062	\$89,666	4.00%	\$299	\$5,811
* Jun-17	\$79,361	24,311	\$55,050	\$67,206	4.00%	\$224	\$6,035
* Jul-17	\$55,274	28,162	\$27,113	\$41,193	4.00%	\$137	\$6,172

Total (Over)/Under Collection: \$27,250

- (a) Docket DE 16-249 projected (over)/under collection in HMT-5 P1 Line 5
- (b) Actual kWh sales multiplied by the approved Energy Service Adjustment Factor
- (c) [Column (a) - Column (b)]
- (d) [Column (a) + Column (c)] ÷ 2
- (e) Interest rate on Customer Deposits
- (f) Column (d) x Column (e) / 12
- (g) Column (f) + Prior Month Column (g)
- * Projection

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Energy Service Cost Reclassification Adjustment Factor (ESCRAF)
 Effective August 1, 2017

	<u>Total</u>	<u>Residential and Small C&I</u>	<u>Medium and Large C&I</u>
(1) Total Forecast of 2017 Costs	\$443,901	\$257,875	\$186,026
(2) Undercollection Related to ESCRAF	<u>\$542,009</u>	<u>\$314,869</u>	<u>\$227,140</u>
(3) Net Estimated Commodity Related Costs	\$985,910	\$572,744	\$413,166
(4) Estimated Forecast Energy Service kWh Deliveries	<u>455,728,777</u>	<u>338,597,878</u>	<u>117,130,899</u>
(5) 2017 ESCRAF per kWh	\$0.00216	\$0.00169	\$0.00352

- (1) Forecast of costs using previous period; Schedule HMT-6, Page 3, Line 4
- (2) Schedule HMT-6, Page 2
- (3) Line (1) - Line (2)
- (4) Per Company forecast
- (5) Line (3) ÷ Line (4), truncated after 5 decimal places

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Energy Service Cost Reclassification Adjustment Factor (ESCRAF) Reconciliation
August 2016 - July 2017

	Month	Beginning Balance (a)	Revenue (b)	Expense (c)	Monthly (Over)/Under (d)	Ending Balance (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Cumulative Interest (i)
[1]	Aug-16	\$1,234,746	\$113,643	\$53,118	(\$60,525)	\$1,174,221	\$1,204,483	3.50%	\$3,513	\$3,513
[2]	Sep-16	\$1,177,734	\$104,316	\$34,390	(\$69,927)	\$1,107,807	\$1,142,770	3.50%	\$3,333	\$6,846
[3]	Oct-16	\$1,111,140	\$85,489	\$34,199	(\$51,290)	\$1,059,850	\$1,085,495	3.50%	\$3,166	\$10,012
[4]	Nov-16	\$1,063,016	\$79,535	\$34,292	(\$45,244)	\$1,017,773	\$1,040,395	3.50%	\$3,034	\$13,047
[5]	Dec-16	\$1,020,807	\$97,912	\$40,882	(\$57,030)	\$963,777	\$992,292	3.50%	\$2,894	\$15,941
[6]	Jan-17	\$966,671	\$106,946	\$42,171	(\$64,774)	\$901,897	\$934,284	3.75%	\$2,920	\$18,860
[7]	Feb-17	\$904,817	\$91,505	\$42,626	(\$48,880)	\$855,937	\$880,377	3.75%	\$2,751	\$21,612
[8]	Mar-17	\$858,688	\$96,237	\$37,791	(\$58,446)	\$800,242	\$829,465	3.75%	\$2,592	\$24,204
[9]	Apr-17	\$802,834	\$92,047	\$29,312	(\$62,735)	\$740,099	\$771,466	4.00%	\$2,572	\$26,775
[10]*	May-17	\$742,671	\$87,727	\$31,694	(\$56,033)	\$686,638	\$714,654	4.00%	\$2,382	\$29,157
[11]*	Jun-17	\$689,020	\$100,068	\$34,112	(\$65,955)	\$623,065	\$656,042	4.00%	\$2,187	\$31,344
[12]*	Jul-17	\$625,252	\$114,497	\$29,312	(\$85,184)	\$540,067	\$582,659	4.00%	\$1,942	\$33,286

Cumulative (Over)/Under Collection of Energy Service Cost Reclassification Adjustment Provision: \$542,009

- (a) Beginning balance is the Net Estimated Commodity Related Costs from DE 16-249 HMT-7 Page 1 line 3
- (a) Prior Month Column (e) + Prior Month Column (h)
- (b) Actual kWh sales multiplied by approved ESCRAF
- (c) HMT-6 Page 4 Column (d)
- (d) Column (c) - Column (b)
- (e) Column (a) + Column (d)
- (f) [Column (a) + Column (e)] ÷ 2
- (g) Interest Rate on Customer Deposits
- (h) Column (f) x Column (g) / 12
- (i) Column (h) + Prior Month Column (i)
- * Projection

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Energy Service Cost Reclassification Adjustment Factor (ESCRAF)
 Expense Summary August 2016 - July 2017

	<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	\$18,715	\$9,358	\$9,358
<u>Direct Retail:</u>			
(2) Bad Debt Expense	<u>\$212,535</u>	<u>\$124,225</u>	<u>\$88,310</u>
<u>Cash Working Capital:</u>			
(3) Working Capital Impact	<u>\$212,650</u>	<u>\$124,292</u>	<u>\$88,358</u>
(4) Total Estimated Commodity Related Costs	\$443,900	\$257,875	\$186,026

- (1) Schedule HMT-6 Page 4 Column (a), allocated evenly
- (2) Estimated based on actual 2016 bad debt calculation. Allocated to customer group based on method agreed to in the settlement in DE 05-126.
- (3) Schedule HMT-6 Page 4 Column (c.0). Allocated to customer group based on DR 95-169 allocation.
- (4) Line (1) + Line (2) + Line (3)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Energy Service Cost Reclassification Adjustment Factor Expenses
August 2016 - July 2017

	Payroll and Other Admin Expenses (a)	Bad Debt Expense (b)	Cash Working Capital Expense (c)	Total Expense (d)
Aug-16	\$0	\$35,397	\$17,721	\$53,118
Sep-16	\$0	\$16,669	\$17,721	\$34,390
Oct-16	\$1,440	\$15,038	\$17,721	\$34,199
Nov-16	\$3,787	\$12,784	\$17,721	\$34,292
Dec-16	\$5,441	\$17,721	\$17,721	\$40,882
Jan-17	\$0	\$24,451	\$17,721	\$42,171
Feb-17	\$427	\$24,478	\$17,721	\$42,626
Mar-17	\$439	\$19,631	\$17,721	\$37,791
Apr-17	\$0	\$11,591	\$17,721	\$29,312
* May-17	\$2,382	\$11,591	\$17,721	\$31,694
* Jun-17	\$4,800	\$11,591	\$17,721	\$34,112
* Jul-17	\$0	\$11,591	\$17,721	\$29,312
Total	\$18,715	\$212,535	\$212,650	\$443,900

- (a) Per general ledger
- (b) Actual bad debt calculation for period
- (c) HMT-6 Page 5 Line 7 / 12
- (d) Column (a) + Column (b) + Column (c)
- * Projection based on previous period's costs

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Energy Service Cost Reclassification Adjustment Factor Expenses
 Working Capital Summary

	Days of <u>Cost</u> (a)	Annual <u>Percent</u> (b)	Customer Payment <u>Lag %</u> (c)	<u>CWC %</u> (d)	<u>Expense</u> (e)	Working Capital <u>Requirement</u> (f)
[1] 2016 Purchase Power Costs	(32.612)	-8.91%	18.62%	9.71%	\$29,434,707	\$2,858,110
[2] Renewable Portfolio Standard	(229.470)	-62.70%	18.62%	-44.08%	\$1,983,742	<u>(\$874,434)</u>
[3] Working Capital Requirement						\$1,983,676
[4] Capital Structure Post-tax						7.64%
[5] Working Capital Impact						<u>\$151,553</u>
[6] Capital Structure Pre-tax						<u>10.72%</u>
[7] Working Capital Impact						\$212,650

Columns:

- [1](a) Schedule HMT-6 Page 6
- [2](a) Schedule HMT-6 Page 7
- (b) Column (a) ÷ 366
- (c) Schedule HMT-6 Page 8
- (d) Column (b) + Column (c)
- [1](e) Schedule HMT-6 Page 6
- [2](e) Schedule HMT-6 Page 7
- (f) Column (d) x Column (e)

Lines:

- [4] Docket No. DE 16-383
- [5] Line (3) x Line (4)
- [6] Docket No. DE 16-383
- [7] Line (3) x Line (6)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Energy Service Cost Reclassification Adjustment Factor Expenses

Invoice Month (a)	Expense Description (b)	Invoice Amount (c)	Mid-Point Service Period (d)	Invoice Date (e)	Due Date (f)	Payment Date (g)	Elapsed Days (h)	% of Total (i)	Weighted Days (j)
January 2016	Current Charge for January 2016	\$ 1,238,928.50	1/16/2016	2/10/2016	2/22/2016	2/11/2016	26	4.21%	1.09
January 2016	Supplier Reallocation for September 2015	\$ 64,441.63	1/16/2016	2/10/2016	2/22/2016	2/11/2016	26	0.22%	0.06
January 2016	Current Charge for January 2016	\$ 3,467,217.36	1/16/2016	2/5/2016	3/7/2016	2/11/2016	26	11.78%	3.06
January 2016	Supplier Reallocation for September 2015	\$ (83,064.75)	1/16/2016	2/9/2016	2/24/2016	2/12/2016	27	0.00%	0.00
February 2016	Current Charge for February 2016	\$ 1,049,150.48	2/15/2016	3/10/2016	3/21/2016	3/11/2016	25	3.56%	0.89
February 2016	Supplier Reallocation for October 2015	\$ 68,317.55	2/15/2016	3/10/2016	3/21/2016	3/11/2016	25	0.23%	0.06
February 2016	Current Charge for February 2016	\$ 2,947,763.04	2/15/2016	3/10/2016	4/4/2016	3/30/2016	44	10.01%	4.41
February 2016	Supplier Reallocation for October 2015	\$ (89,471.95)	2/15/2016	3/10/2016	3/31/2016	3/14/2016	28	0.00%	0.00
March 2016	Current Charge for March 2016	\$ 742,346.28	3/16/2016	4/14/2016	4/29/2016	4/18/2016	33	2.52%	0.83
March 2016	Supplier Reallocation for November 2015	\$ 24,291.17	3/16/2016	4/14/2016	4/29/2016	4/18/2016	33	0.08%	0.03
March 2016	Current Charge for March 2016	\$ 1,997,709.53	3/16/2016	4/11/2016	5/5/2016	4/12/2016	27	6.79%	1.83
March 2016	Supplier Reallocation for November 2015	\$ 9,267.45	3/16/2016	4/11/2016	5/5/2016	4/12/2016	27	0.03%	0.01
April 2016	Current Charge for April 2016	\$ 523,608.90	4/15/2016	5/10/2016	5/20/2016	5/13/2016	28	1.78%	0.50
April 2016	Supplier Reallocation for December 2015	\$ (35,207.50)	4/15/2016	5/10/2016	5/20/2016	5/13/2016	28	0.00%	0.00
April 2016	Current Charge for April 2016	\$ 1,570,734.04	4/15/2016	5/6/2016	6/6/2016	5/25/2016	40	5.34%	2.13
April 2016	Supplier Reallocation for December 2015	\$ 36,796.60	4/15/2016	5/6/2016	6/6/2016	5/25/2016	40	0.13%	0.05
May 2016	Current Charge for May 2016	\$ 507,967.07	5/16/2016	6/10/2016	6/30/2016	6/13/2016	28	1.73%	0.48
May 2016	Supplier Reallocation for January 2016	\$ 12,163.35	5/16/2016	6/10/2016	6/20/2016	6/13/2016	28	0.04%	0.01
May 2016	Current Charge for May 2016	\$ 1,208,247.44	5/16/2016	6/10/2016	7/5/2016	6/30/2016	45	4.10%	1.85
May 2016	Supplier Reallocation for January 2016	\$ 13,202.22	5/16/2016	6/10/2016	7/5/2016	6/30/2016	45	0.04%	0.02
June 2016	Current Charge for June 2016	\$ 515,885.26	6/15/2016	7/8/2016	7/29/2016	7/12/2016	27	1.75%	0.47
June 2016	Supplier Reallocation for February 2016	\$ (3,687.11)	6/15/2016	7/14/2016	7/25/2016	7/19/2016	34	0.00%	0.00
June 2016	Current Charge for June 2016	\$ 1,439,914.89	6/15/2016	7/8/2016	8/1/2016	7/11/2016	26	4.89%	1.27
June 2016	Supplier Reallocation for February 2016	\$ 59,914.66	6/15/2016	7/8/2016	8/1/2016	7/11/2016	26	0.20%	0.05
July 2016	Current Charge for July 2016	\$ 555,177.08	7/16/2016	8/10/2016	8/31/2016	8/12/2016	27	1.89%	0.51
July 2016	Supplier Reallocation for March 2016	\$ 36,381.07	7/16/2016	8/10/2016	8/22/2016	8/12/2016	27	0.12%	0.03
July 2016	Current Charge for July 2016	\$ 1,945,809.31	7/16/2016	8/9/2016	9/5/2016	8/12/2016	27	6.61%	1.78
July 2016	Supplier Reallocation for March 2016	\$ 23,885.85	7/16/2016	8/9/2016	9/5/2016	8/12/2016	27	0.08%	0.02
August 2016	Current Charge for August 2016	\$ 556,168.59	8/16/2016	9/9/2016	9/20/2016	9/14/2016	29	1.89%	0.55
August 2016	Supplier Reallocation for April 2016	\$ 22,403.47	8/16/2016	9/10/2016	9/20/2016	9/12/2016	27	0.08%	0.02
August 2016	Current Charge for August 2016	\$ 1,581,872.72	8/16/2016	9/6/2016	10/5/2016	9/12/2016	27	5.37%	1.45
August 2016	Supplier Reallocation for April 2016	\$ (18,874.90)	8/16/2016	9/6/2016	10/5/2016	9/12/2016	27	0.00%	0.00
September 2016	Current Charge for September 2016	\$ 414,331.00	9/15/2016	10/6/2016	10/20/2016	10/11/2016	26	1.41%	0.37
September 2016	Supplier Reallocation for May 2016	\$ 673.51	9/15/2016	10/19/2016	10/31/2016	10/26/2016	41	0.00%	0.00
September 2016	Current Charge for September 2016	\$ 1,146,512.45	9/15/2016	10/5/2016	11/4/2016	10/11/2016	26	3.90%	1.01
September 2016	Supplier Reallocation for May 2016	\$ 34,816.40	9/15/2016	10/5/2016	11/4/2016	10/11/2016	26	0.12%	0.03
October 2016	Current Charge for October 2016	\$ 369,808.91	10/16/2016	11/3/2016	11/18/2016	11/7/2016	22	1.26%	0.28
October 2016	Supplier Reallocation for June 2016	\$ (22,770.92)	10/16/2016	11/23/2017	11/30/2017	1/23/2017	99	0.00%	0.00
October 2016	Current Charge for October 2016	\$ 1,053,449.65	10/16/2016	11/4/2016	12/5/2016	11/30/2016	45	3.58%	1.61
October 2016	Supplier Reallocation for June 2016	\$ 9,207.09	10/16/2016	11/4/2016	12/5/2016	11/30/2016	45	0.03%	0.01
November 2016	Current Charge for November 2016	\$ 462,815.43	11/15/2016	12/7/2016	12/20/2016	1/10/2017	56	1.57%	0.88
November 2016	Supplier Reallocation for July 2016	\$ 40,862.06	11/15/2016	12/20/2016	12/30/2016	12/20/2016	35	0.14%	0.05
November 2016	Current Charge for November 2016	\$ 1,266,113.75	11/15/2016	12/9/2016	1/4/2017	1/12/2017	58	4.30%	2.49
November 2016	Supplier Reallocation for July 2016	\$ (95,429.98)	11/16/2016	12/9/2016	1/4/2017	1/12/2017	57	0.00%	0.00
December 2016	Current Charge for December 2016	\$ 675,309.75	12/16/2016	1/9/2017	1/20/2017	1/12/2017	27	2.29%	0.62
December 2016	Supplier Reallocation for August 2016	\$ 7,822.97	12/16/2016	1/9/2017	1/20/2017	1/12/2017	27	0.03%	0.01
December 2016	Current Charge for December 2016	\$ 2,080,732.67	12/16/2016	1/6/2017	2/6/2017	1/10/2017	25	7.07%	1.77
December 2016	Supplier Reallocation for August 2016	\$ 1,192.64	12/16/2016	1/6/2017	2/6/2017	1/10/2017	25	0.00%	0.00

[1] Total \$29,434,707 Days 32.61

Columns:

- (a) Month in which obligation for payment occurred
- (b) Per invoices
- (c) Per invoices
- (d) Midpoint of 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)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 RPS Obligation Program Year 2016

Invoice <u>Month</u> (a)	Obligation <u>Amount</u> (b)	Mid-Point of Service <u>Period</u> (c)	<u>Due Date</u> (d)	Elapsed <u>(Days)</u> (e)	% of <u>Total</u> (f)	Weighted <u>Days</u> (g)
Jul-16	\$148,034	7/16/2016	3/31/2017	258	7.46%	19.25
Aug-16	\$174,008	8/16/2016	3/31/2017	227	8.77%	19.91
Sep-16	\$157,933	9/15/2016	3/31/2017	197	7.96%	15.68
Oct-16	\$130,170	10/16/2016	6/30/2017	257	6.56%	16.86
Nov-16	\$120,789	11/15/2016	6/30/2017	227	6.09%	13.82
Dec-16	\$151,945	12/16/2016	6/30/2017	196	7.66%	15.01
Jan-17	\$319,721	1/16/2017	9/30/2017	257	16.12%	41.42
Feb-17	\$155,180	2/14/2017	9/30/2017	228	7.82%	17.84
Mar-17	\$163,191	3/16/2017	9/30/2017	198	8.23%	16.29
Apr-17	\$155,866	4/15/2017	12/31/2017	260	7.86%	20.43
May-17	\$142,991	5/16/2017	12/31/2017	229	7.21%	16.51
Jun-17	\$163,913	6/15/2017	12/31/2017	199	8.26%	16.44
[1] Total	\$1,983,742				[2] Days	229.47

Columns:

- (a) Month in which obligation occurred
- (b) Obligation based on kWh sales multiplied by the approved RPS rates for period
- (c) Midpoint of Service Period
- (d) Date of Obligation for Payment
- (e.) Number of days between Column (c) and Column (d)
- (f) Column (b) / Line 1
- (g) Column (c) multiplied by Column (e.)

Lines:

- (1) Sum of Column (b)
- (2) Sum of Column (g)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Revenue Lead/Lag Applied to Energy Service

<u>Service Period</u>		Monthly Customer <u>Accts.Receivable</u>	Monthly <u>Sales</u>	Days <u>In Month</u>	Average <u>Daily Revenues</u>
		(a)	(b)	(c)	(d)
1/1/2016	1/31/2016	\$14,673,614	\$9,591,986	31	\$309,419
2/1/2016	2/29/2016	\$14,654,627	\$9,090,524	29	\$313,466
3/1/2016	3/31/2016	\$13,371,955	\$8,232,049	31	\$265,550
4/1/2016	4/30/2016	\$14,165,839	\$8,770,676	30	\$292,356
5/1/2016	5/31/2016	\$11,315,182	\$6,361,539	31	\$205,211
6/1/2016	6/30/2016	\$10,559,100	\$6,473,553	30	\$215,785
7/1/2016	7/31/2016	\$11,876,172	\$7,614,862	31	\$245,641
8/1/2016	8/31/2016	\$11,859,057	\$7,568,693	31	\$244,151
9/1/2016	9/30/2016	\$10,671,065	\$6,648,961	30	\$221,632
10/1/2016	10/31/2016	\$9,446,507	\$5,633,559	31	\$181,728
11/1/2016	11/30/2016	\$8,820,435	\$5,358,345	30	\$178,611
12/1/2016	12/31/2016	\$9,937,766	\$6,476,381	31	\$208,916
Average		\$11,779,277			\$240,205

[1] Service Lag	15.21
[2] Collection Lag	49.04
[3] Billing Lag	2.92
[4] Payment Processing and Bank Float Lag	<u>1.00</u>
[5] Total Average Days Lag	68.17
[6] Customer Payment Lag-annual percent	18.62%

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 (b) ÷ Column (c.)

Lines:

- [1] Docket No. DE 16-383
- [2] (a) / (d)
- [3] Docket No. DE 16-383
- [4] Per Staff Recommendation in Docket DE 09-010
- [5] Sum of Lines 1-4
- [6] Line (5) ÷ 366