

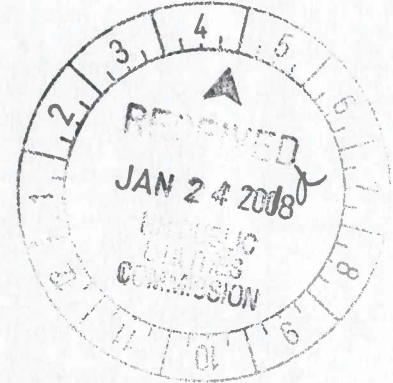


David B. Simek
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January 24, 2018

Via ERF and US Mail

Debra A. Howland
Executive Director
New Hampshire Public Utilities Commission
21 S. Fruit Street, Suite 10
Concord, NH 03301-2429



**RE: DG 17-135; Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a/ Liberty Utilities
2017/2018 Winter Period Cost of Gas – February 2018 Monthly COG Adjustment**

Dear Ms. Howland:

On behalf of Liberty Utilities (EnergyNorth Natural Gas) Corp. (the "Company") and in accordance with New Hampshire Public Utilities Commission (the "Commission") Order No. 26,066 (October 31, 2017) in Docket DG 17-135, I enclose for filing the Company's current (February) calculation of its projected over or under collection of gas costs for the 2017/2018 Winter season ending April 30, 2018.

The calculation reflects the actual November 2017 through April 2018 NYMEX settled forward prices as of January 17, 2018. The resulting projected under collection of approximately \$10,664,492 is 15.8% of the total revised anticipated gas costs for the 2017/2018 winter season. The revised residential rate calculates to \$0.8700 per therm, which would be a \$0.2255 per therm increase from the current residential rate of \$0.6445 per therm. The maximum allowable rate for the 2017/2018 winter season is \$0.8056 per therm, which is a \$0.1611 per therm increase from the current residential rate of \$0.6445 per therm.

Liberty elects to implement the increase of \$0.1611 per therm for the February 1st billing cycle, which is the maximum allowable rate increase for the 2017/2018 winter season.

The current and revised cost of gas rates are summarized in the following table.

| | Cost of Gas Rates | | |
|---------------------------------------|----------------------------|----------------------------|----------------------|
| | <u>Current Rate</u> | <u>Revised Rate</u> | <u>Change</u> |
| Residential | \$0.6445 | \$0.8056 | \$0.1611 |
| Commercial/Industrial High Winter Use | \$0.6433 | \$0.8041 | \$0.1608 |
| Commercial/Industrial Low Winter Use | \$0.6560 | \$0.8171 | \$0.1611 |

Please note this report has been filed via the Commission's Electronic Report Filing System.

Thank you for your assistance with this matter. Please do not hesitate to call if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "David B. Simek". The signature is written in a cursive, flowing style.

David B. Simek

Enclosures

Liberty Utilities (EnergyNorth Natural Gas) Corp.
Peak 2017 - 2018 Winter Cost of Gas Filing

Filed Tariff Sheets

Proposed Twenty-Fifth Revised Page 1
Check Sheet

Proposed Twenty-Third Revised Page 3
Check Sheet (Cont'd)

Proposed Twenty-Second Revised Page 74
Firm Rate Schedules

Proposed Twelfth Revised Page 74-A
Firm Rate Schedules

Proposed Twentieth Revised Page 77
Calculation of Firm Sales Cost of Gas Rate

CHECK SHEET

The title page and pages 1-94 inclusive of this tariff are effective as of the date shown on the individual tariff pages.

| <u>Page</u> | <u>Revision</u> |
|--------------------|------------------------|
| Title | Original |
| 1 | Twenty-fifth Revised |
| 2 | Third Revised |
| 3 | Twenty-third Revised |
| 4 | First Revised |
| 5 | Original |
| 6 | Fifth Revised |
| 7 | Original |
| 8 | Original |
| 9 | First Revised |
| 10 | Third Revised |
| 11 | First Revised |
| 12 | First Revised |
| 13 | First Revised |
| 14 | Original |
| 15 | Original |
| 16 | Original |
| 17 | Original |
| 18 | Original |
| 19 | First Revised |
| 20 | Original |
| 21 | First Revised |
| 22 | Original |
| 23 | Original |
| 24 | Original |
| 25 | Original |
| 26 | Original |
| 27 | Original |
| 28 | First Revised |
| 29 | First Revised |
| 30 | First Revised |

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Effective: February 01, 2018

Issued by: /s/ Susan L. Fleck
Susan L. Fleck
Title: President

CHECK SHEET (Cont'd)

The title page and pages 1-94 inclusive of this tariff are effective as of the date shown on the individual tariff pages.

| <u>Page</u> | <u>Revision</u> |
|--------------------|------------------------|
| 61 | Second Revised |
| 62 | Original |
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| 65 | Second Revised |
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| 67 | Second Revised |
| 68 | Original |
| 69 | Second Revised |
| 70 | Original |
| 71 | Second Revised |
| 72 | Original |
| 73 | Original |
| 74 | Twenty-second Revised |
| 74-A | Twelfth Revised |
| 75 | Original |
| 76 | Fifth Revised |
| 77 | Twentieth Revised |
| 78 | Third Revised |
| 79 | Third Revised |
| 80 | Third Revised |
| 81 | Third Revised |
| 82 | Fourth Revised |
| 83 | Original |
| 84 | Original |
| 85 | Original |
| 86 | Original |
| 87 | Original |
| 88 | Original |
| 89 | Original |
| 90 | Original |
| 91 | Original |
| 92 | Original |
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| 94 | Original |

Issued: January 24, 2018
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Susan L. Fleck
Title: President

II RATE SCHEDULES
FIRM RATE SCHEDULES

| | Winter Period | | | | Summer Period | | | |
|--|------------------------|---------------------------------|---------------------|-------------------|------------------------|---------------------------------|---------------------|-------------------|
| | <u>Delivery Charge</u> | <u>Cost of Gas Rate Page 77</u> | <u>LDAC Page 82</u> | <u>Total Rate</u> | <u>Delivery Charge</u> | <u>Cost of Gas Rate Page 77</u> | <u>LDAC Page 82</u> | <u>Total Rate</u> |
| <u>Residential Non Heating - R-1</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$ 16.88 | | | \$ 16.88 | \$ 16.88 | | | \$ 16.88 |
| All therms | \$ 0.2231 | \$ 0.8056 | \$ 0.0856 | \$ 1.1143 | \$ 0.2231 | \$ 0.3133 | \$ 0.0856 | \$ 0.6220 |
| <u>Residential Heating - R-3</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$24.43 | | | \$ 24.43 | \$ 24.43 | | | \$ 24.43 |
| Size of the first block | 100 therms | | | | 20 therms | | | |
| Therms in the first block per month at | \$ 0.3863 | \$ 0.8056 | \$ 0.0856 | \$ 1.2775 | \$ 0.3863 | \$ 0.3133 | \$ 0.0856 | \$ 0.7852 |
| All therms over the first block per month at | \$ 0.3197 | \$ 0.8056 | \$ 0.0856 | \$ 1.2109 | \$ 0.3197 | \$ 0.3133 | \$ 0.0856 | \$ 0.7186 |
| <u>Residential Heating - R-4</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$9.77 | | | \$ 9.77 | \$ 9.77 | | | \$ 9.77 |
| Size of the first block | 100 therms | | | | 20 therms | | | |
| Therms in the first block per month at | \$ 0.1545 | \$ 0.8056 | \$ 0.0856 | \$ 1.0457 | \$ 0.1545 | \$ 0.3133 | \$ 0.0856 | \$ 0.5534 |
| All therms over the first block per month at | \$ 0.1278 | \$ 0.8056 | \$ 0.0856 | \$ 1.0190 | \$ 0.1278 | \$ 0.3133 | \$ 0.0856 | \$ 0.5267 |
| <u>Commercial/Industrial - G-41</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$53.45 | | | \$ 53.45 | \$ 53.45 | | | \$ 53.45 |
| Size of the first block | 100 therms | | | | 20 therms | | | |
| Therms in the first block per month at | \$ 0.4383 | \$ 0.8041 | \$ 0.0674 | \$ 1.3098 | \$ 0.4383 | \$ 0.3084 | \$ 0.0674 | \$ 0.8141 |
| All therms over the first block per month at | \$ 0.2944 | \$ 0.8041 | \$ 0.0674 | \$ 1.1659 | \$ 0.2944 | \$ 0.3084 | \$ 0.0674 | \$ 0.6702 |
| <u>Commercial/Industrial - G-42</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$160.36 | | | \$ 160.36 | \$ 160.36 | | | \$ 160.36 |
| Size of the first block | 1000 therms | | | | 400 therms | | | |
| Therms in the first block per month at | \$ 0.3986 | \$ 0.8041 | \$ 0.0674 | \$ 1.2701 | \$ 0.3986 | \$ 0.3084 | \$ 0.0674 | \$ 0.7744 |
| All therms over the first block per month at | \$ 0.2655 | \$ 0.8041 | \$ 0.0674 | \$ 1.1370 | \$ 0.2655 | \$ 0.3084 | \$ 0.0674 | \$ 0.6413 |
| <u>Commercial/Industrial - G-43</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$688.20 | | | \$ 688.20 | \$ 688.20 | | | \$ 688.20 |
| All therms over the first block per month at | \$ 0.2449 | \$ 0.8041 | \$ 0.0674 | \$ 1.1164 | \$ 0.1120 | \$ 0.3084 | \$ 0.0674 | \$ 0.4878 |
| <u>Commercial/Industrial - G-51</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$53.45 | | | \$ 53.45 | \$ 53.45 | | | \$ 53.45 |
| Size of the first block | 100 therms | | | | 100 therms | | | |
| Therms in the first block per month at | \$ 0.2642 | \$ 0.8171 | \$ 0.0674 | \$ 1.1487 | \$ 0.2642 | \$ 0.3299 | \$ 0.0674 | \$ 0.6615 |
| All therms over the first block per month at | \$ 0.1717 | \$ 0.8171 | \$ 0.0674 | \$ 1.0562 | \$ 0.1717 | \$ 0.3299 | \$ 0.0674 | \$ 0.5690 |
| <u>Commercial/Industrial - G-52</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$160.36 | | | \$ 160.36 | \$ 160.36 | | | \$ 160.36 |
| Size of the first block | 1000 therms | | | | 1000 therms | | | |
| Therms in the first block per month at | \$ 0.2268 | \$ 0.8171 | \$ 0.0674 | \$ 1.1113 | \$ 0.1644 | \$ 0.3299 | \$ 0.0674 | \$ 0.5617 |
| All therms over the first block per month at | \$ 0.1511 | \$ 0.8171 | \$ 0.0674 | \$ 1.0356 | \$ 0.0934 | \$ 0.3299 | \$ 0.0674 | \$ 0.4907 |
| <u>Commercial/Industrial - G-53</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$708.24 | | | \$ 708.24 | \$ 708.24 | | | \$ 708.24 |
| All therms over the first block per month at | \$ 0.1585 | \$ 0.8171 | \$ 0.0674 | \$ 1.0430 | \$ 0.0760 | \$ 0.3299 | \$ 0.0674 | \$ 0.4733 |
| <u>Commercial/Industrial - G-54</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$708.24 | | | \$ 708.24 | \$ 708.24 | | | \$ 708.24 |
| All therms over the first block per month at | \$ 0.0605 | \$ 0.8171 | \$ 0.0674 | \$ 0.9450 | \$ 0.0328 | \$ 0.3299 | \$ 0.0674 | \$ 0.4301 |

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Effective: February 01, 2018

Issued by: /s/ Susan L. Fleck
Susan L. Fleck
Title: President

II RATE SCHEDULES
FIRM RATE SCHEDULES

| | Winter Period | | | | Summer Period | | | |
|--|------------------------|---------------------------------|---------------------|-------------------|------------------------|---------------------------------|---------------------|-------------------|
| | <u>Delivery Charge</u> | <u>Cost of Gas Rate Page 77</u> | <u>LDAC Page 82</u> | <u>Total Rate</u> | <u>Delivery Charge</u> | <u>Cost of Gas Rate Page 77</u> | <u>LDAC Page 82</u> | <u>Total Rate</u> |
| <u>Residential Non Heating - R-5</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$21.94 | | | \$ 21.94 | \$ 21.94 | | | \$ 21.94 |
| All therms | \$ 0.2900 | \$ 0.8056 | \$ 0.0856 | \$ 1.1812 | \$ 0.2900 | \$ 0.3133 | \$ 0.0856 | \$ 0.6889 |
| <u>Residential Heating - R-6</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$31.76 | | | \$ 31.76 | \$ 31.76 | | | \$ 31.76 |
| Size of the first block | 100 therms | | | | 20 therms | | | |
| Therms in the first block per month at | \$ 0.5022 | \$ 0.8056 | \$ 0.0856 | \$ 1.3934 | \$ 0.5022 | \$ 0.3133 | \$ 0.0856 | \$ 0.9011 |
| All therms over the first block per month at | \$ 0.4156 | \$ 0.8056 | \$ 0.0856 | \$ 1.3068 | \$ 0.4156 | \$ 0.3133 | \$ 0.0856 | \$ 0.8145 |
| <u>Residential Heating - R-7</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$12.70 | | | \$ 12.70 | \$ 12.70 | | | \$ 12.70 |
| Size of the first block | 100 therms | | | | 20 therms | | | |
| Therms in the first block per month at | \$ 0.2009 | \$ 0.8056 | \$ 0.0856 | \$ 1.0921 | \$ 0.2009 | \$ 0.3133 | \$ 0.0856 | \$ 0.5998 |
| All therms over the first block per month at | \$ 0.1661 | \$ 0.8056 | \$ 0.0856 | \$ 1.0573 | \$ 0.1661 | \$ 0.3133 | \$ 0.0856 | \$ 0.5650 |
| <u>Commercial/Industrial - G-44</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$69.49 | | | \$ 69.49 | \$ 69.49 | | | \$ 69.49 |
| Size of the first block | 100 therms | | | | 20 therms | | | |
| Therms in the first block per month at | \$ 0.5698 | \$ 0.8041 | \$ 0.0674 | \$ 1.4413 | \$ 0.5698 | \$ 0.3084 | \$ 0.0674 | \$ 0.9456 |
| All therms over the first block per month at | \$ 0.3827 | \$ 0.8041 | \$ 0.0674 | \$ 1.2542 | \$ 0.3827 | \$ 0.3084 | \$ 0.0674 | \$ 0.7585 |
| <u>Commercial/Industrial - G-45</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$208.47 | | | \$ 208.47 | \$ 208.47 | | | \$ 208.47 |
| Size of the first block | 1000 therms | | | | 400 therms | | | |
| Therms in the first block per month at | \$ 0.5182 | \$ 0.8041 | \$ 0.0674 | \$ 1.3897 | \$ 0.5182 | \$ 0.3084 | \$ 0.0674 | \$ 0.8940 |
| All therms over the first block per month at | \$ 0.3452 | \$ 0.8041 | \$ 0.0674 | \$ 1.2167 | \$ 0.3452 | \$ 0.3084 | \$ 0.0674 | \$ 0.7210 |
| <u>Commercial/Industrial - G-46</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$894.66 | | | \$ 894.66 | \$ 894.66 | | | \$ 894.66 |
| All therms over the first block per month at | \$ 0.3184 | \$ 0.8041 | \$ 0.0674 | \$ 1.1899 | \$ 0.1456 | \$ 0.3084 | \$ 0.0674 | \$ 0.5214 |
| <u>Commercial/Industrial - G-55</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$69.49 | | | \$ 69.49 | \$ 69.49 | | | \$ 69.49 |
| Size of the first block | 100 therms | | | | 100 therms | | | |
| Therms in the first block per month at | \$ 0.3434 | \$ 0.8171 | \$ 0.0674 | \$ 1.2279 | \$ 0.3434 | \$ 0.3299 | \$ 0.0674 | \$ 0.7407 |
| All therms over the first block per month at | \$ 0.2232 | \$ 0.8171 | \$ 0.0674 | \$ 1.1077 | \$ 0.2232 | \$ 0.3299 | \$ 0.0674 | \$ 0.6205 |
| <u>Commercial/Industrial - G-56</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$208.47 | | | \$ 208.47 | \$ 208.47 | | | \$ 208.47 |
| Size of the first block | 1000 therms | | | | 1000 therms | | | |
| Therms in the first block per month at | \$ 0.2949 | \$ 0.8171 | \$ 0.0674 | \$ 1.1794 | \$ 0.2137 | \$ 0.3299 | \$ 0.0674 | \$ 0.6110 |
| All therms over the first block per month at | \$ 0.1964 | \$ 0.8171 | \$ 0.0674 | \$ 1.0809 | \$ 0.1214 | \$ 0.3299 | \$ 0.0674 | \$ 0.5187 |
| <u>Commercial/Industrial - G-57</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$920.72 | | | \$ 920.72 | \$ 920.72 | | | \$ 920.72 |
| All therms over the first block per month at | \$ 0.2061 | \$ 0.8171 | \$ 0.0674 | \$ 1.0906 | \$ 0.0989 | \$ 0.3299 | \$ 0.0674 | \$ 0.4962 |
| <u>Commercial/Industrial - G-58</u> | | | | | | | | |
| Customer Charge per Month per Meter | \$920.72 | | | \$ 920.72 | \$ 920.72 | | | \$ 920.72 |
| All therms over the first block per month at | \$ 0.0786 | \$ 0.8171 | \$ 0.0674 | \$ 0.9631 | \$ 0.0427 | \$ 0.3299 | \$ 0.0674 | \$ 0.4400 |

Issued: January 24, 2018
Effective: February 01, 2018

Issued by: /s/ Susan L. Fleck
Susan L. Fleck
Title: President

CALCULATION OF FIRM SALES COST OF GAS RATE
PERIOD COVERED: WINTER PERIOD, NOVEMBER 1, 2017 THROUGH APRIL 30, 2018
(Refer to Text in Section 16 Cost of Gas Clause)

| (Col 1) | (Col 2) | (Col 3) |
|--|---------------------|----------------------------|
| Total Anticipated Direct Cost of Gas | \$ 52,643,890 | |
| Projected Prorated Sales (11/01/17 - 04/30/18) | 84,893,215 | |
| Direct Cost of Gas Rate | | \$ 0.6201 per therm |
| Demand Cost of Gas Rate | \$ 9,975,490 | \$ 0.1175 per therm |
| Commodity Cost of Gas Rate | 47,840,693 | \$ 0.5635 per therm |
| Adjustment Cost of Gas Rate | (5,172,293) | \$ (0.0609) per therm |
| Total Direct Cost of Gas Rate | \$ 52,643,890 | \$ 0.6201 per therm |
| Total Anticipated Indirect Cost of Gas | \$ 2,071,790 | |
| Projected Prorated Sales (11/01/17 - 04/30/18) | 84,893,215 | |
| Indirect Cost of Gas | | \$ 0.0244 per therm |
| TOTAL PERIOD AVERAGE COST OF GAS EFFECTIVE 11/01/17 | | \$ 0.6445 per therm |
| RESIDENTIAL COST OF GAS RATE - 11/01/17 | COGwr | \$ 0.6445 /therm |
| Change in rate due to change in under/over recovery | | \$ 0.1611 |
| RESIDENTIAL COST OF GAS RATE - 02/01/18 | COGsr | \$ 0.8056 /therm |
| | Maximum (COG + 25%) | \$ 0.8056 |
| C&I LOW WINTER USE COST OF GAS RATE - 11/01/17 | COGwl | \$ 0.6560 /therm |
| Change in rate due to change in under/over recovery | | \$ 0.1611 |
| C&I LOW WINTER USE COST OF GAS RATE - 02/01/18 | COGsl | \$ 0.8171 /therm |

| | | | |
|--|-------------|---------------------|-----------|
| Average Demand Cost of Gas Rate Effective 11/01/17 | \$ 0.1175 | | |
| Times: Low Winter Use Ratio (Winter) | 1.0892 | Maximum (COG + 25%) | \$ 0.8200 |
| Times: Correction Factor | 1.0077 | | |
| Adjusted Demand Cost of Gas Rate | \$ 0.1290 | | |
| Commodity Cost of Gas Rate | \$ 0.5635 | | |
| Adjustment Cost of Gas Rate | \$ (0.0609) | | |
| Indirect Cost of Gas Rate | \$ 0.0244 | | |
| Adjusted C&I Low Winter Use Cost of Gas Rate | \$ 0.6560 | | |

| | | |
|--|--------------|-------------------------|
| C&I HIGH WINTER USE COST OF GAS RATE - 11/01/17 | COGwh | \$ 0.6433 /therm |
| Change in rate due to change in under/over recovery | | \$ 0.1608 |
| C&I HIGH WINTER USE COST OF GAS RATE - 02/01/18 | COGsh | \$ 0.8041 /therm |

| | | | |
|--|-------------|---------------------|-----------|
| Average Demand Cost of Gas Rate Effective 11/01/17 | \$ 0.1175 | | |
| Times: High Winter Use Ratio (Winter) | 0.9820 | Maximum (COG + 25%) | \$ 0.8041 |
| Times: Correction Factor | 1.0077 | | |
| Adjusted Demand Cost of Gas Rate | \$ 0.1163 | | |
| Commodity Cost of Gas Rate | \$ 0.5635 | | |
| Adjustment Cost of Gas Rate | \$ (0.0609) | | |
| Indirect Cost of Gas Rate | \$ 0.0244 | | |
| Adjusted C&I High Winter Use Cost of Gas Rate | \$ 0.6433 | | |

ENERGYNORTH NATURAL GAS, INC.

Calculation of the Projected Over or Under Collection of the
2017 - 2018 Winter Cost of Gas Filing
DG 17-135

February 1, 2018

| | | |
|---|-------------|---------------|
| Under/(Over) Collection as of 1/1/18 | | \$ 4,603,563 |
| Forecasted firm Residential therm sales 2/1/18 - 4/30/18 | 29,870,817 | |
| Residential Cost of Gas Rate per therm | \$ (0.6445) | |
| Forecasted firm C&I High Winter Use therm sales 2/1/18 - 4/30/18 | 15,750,758 | |
| C&I- High Winter Use Cost of Gas Rate per therm | \$ (0.6433) | |
| Forecasted firm C&I Low Winter therm sales 2/1/18 - 4/30/18 | 1,663,288 | |
| C&I- Low Winter Use Cost of Gas Rate per therm | \$ (0.6560) | |
| Forecasted firm Residential therm sales 1/18 | 11,379,716 | |
| Residential Cost of Gas Rate per therm | \$ (0.6445) | |
| Forecasted firm C&I High Winter Use therm sales 1/18 | 5,998,368 | |
| C&I- High Winter Use Cost of Gas Rate per therm | \$ (0.6433) | |
| Forecasted firm C&I Low Winter Use therm sales 1/18 | 617,932 | |
| C&I- Low Winter Use Cost of Gas Rate per therm | \$ (0.6560) | |
| Forecast recovered costs at current rate 1/1/18 - 4/30/18 | | (42,073,662) |
| Estimated FPO Premium 1/1/18 - 4/30/18 | | (81,641) |
| Revised projected gas costs 1/1/18 - 4/30/18 | | 48,256,126 |
| Estimated interest charged (credited) to customers 1/1/18 - 4/30/18 | | (39,894) |
| Projected under / (over) collection as of 4/30/18 (A) | | \$ 10,664,492 |

| | |
|--|---------------|
| Actual Gas Costs through 1/1/18 | \$ 19,188,937 |
| Revised projected gas costs 1/1/18 - 4/30/18 | \$ 48,256,126 |
| Estimated total adjusted gas costs 11/1/17 - 4/30/18 (B) | \$ 67,405,170 |

| | |
|--|--------|
| Under/ (over) collection as percent of total gas costs (A/B) | 15.82% |
|--|--------|

| | |
|--|---------------|
| Projected under / (over) collections as of 12/31/17 (A) | \$ 10,664,492 |
| Forecasted firm therm sales 2/1/17 - 4/30/18 | 47,284,864 |
| Change in rate used to reduce forecast under/(over) collection | \$ 0.2255 |
| Current Cost of Gas Rate | \$ 0.6445 |
| Revised Cost of Gas Rate | \$ 0.8700 |
| Cap - Residential Cost of Gas Rate | \$ 0.8056 |

Revised as follows:

The revised projected gas costs include the November 2017 - April 2018
NYMEX settled strip prices as of January 17, 2018.

Compliance rates per New Hampshire Public Utilities Commission Order
Number 26,066 dated October 31, 2017 in Docket DG 17-135: The
Company may adjust the approved residential cost of gas rate of \$0.6445
per therm upwards by no more than 25% or \$0.1611 per therm. The
adjusted residential cost of gas rate shall not be more than \$0.8056 per
therm.

ENERGYNORTH NATURAL GAS, INC.
Projected Over or Under Collection

| Without Rate Adjustment | Beginning Under/(Over) | Nov-17 (Actual) | Dec-17 (Actual) | Jan-18 (Estimate) | Feb-18 (Estimate) | Mar-18 (Estimate) | Apr-18 (Estimate) | Total Peak |
|--|---------------------------|--------------------|--------------------|----------------------|----------------------|----------------------|----------------------|---------------|
| Total Gas Costs | | \$ 4,841,718 | \$ 13,237,823 | \$ 17,707,239 | \$ 15,375,533 | \$ 10,584,547 | \$ 3,070,577 | \$ 64,817,438 |
| Adjustments and Indirect Costs | | | | | | | | |
| Refunds & Adjustments | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| COG Bad Debt | | 227,016 | - | - | - | - | - | 227,016 |
| Inventory Financing | | - | - | - | - | - | - | - |
| Transportation Revenue | | - | - | (26,432) | (27,424) | (24,614) | (20,730) | (99,200) |
| Broker Revenue | | - | - | (18,636) | (94,708) | 3,254 | (155,421) | (265,512) |
| Off System and Capacity Release | | - | - | (340,295) | (337,728) | (404,503) | (380,450) | (1,462,975) |
| Fixed Price Option Admin. | | - | - | 45,000 | - | - | - | 45,000 |
| Bad Debt Costs | | 54,136 | 146,632 | 530,882 | 573,004 | 486,518 | 335,381 | 2,126,554 |
| Working Capital | | 6,283 | 11,606 | 10,798 | 11,654 | 9,895 | 6,821 | 57,058 |
| Misc Overhead | | - | - | 2,348 | 2,535 | 2,152 | 1,484 | 8,519 |
| Production & Storage | | 331,861 | 331,861 | 331,861 | 331,861 | 331,861 | 331,861 | 1,991,165 |
| Total Indirect Costs | | \$ 619,296 | \$ 490,099 | \$ 535,527 | \$ 459,195 | \$ 404,563 | \$ 118,945 | \$ 2,627,625 |
| Interest | | (1,028) | 7,046 | (17,404) | (8,208) | (5,314) | (8,967) | \$ (33,875) |
| Total Gas Costs plus Indirect Costs | \$ (116,026) | 5,459,986 | 13,734,969 | 18,225,362 | 15,826,519 | 10,983,796 | 3,180,555 | \$ 67,295,162 |
| Total Forecasted Sales Volumes | | 4,699,293 | 12,295,185 | 17,996,016 | 19,423,880 | 16,492,140 | 11,368,843 | 82,275,358 |
| Total Forecasted Collections | | 7,439,085 | 7,036,281 | 11,620,670 | 12,541,635 | 10,648,342 | 7,344,656 | \$ 56,630,670 |
| With Rate Adjustment | Beginning Under/(Over) | Nov-17 (Actual) | Dec-17 (Actual) | Jan-18 (Estimate) | Feb-18 (Estimate) | Mar-18 (Estimate) | Apr-18 (Estimate) | Total Peak |
| Total Gas Costs | | \$ 4,841,718 | \$ 13,237,823 | \$ 17,707,239 | \$ 15,375,533 | \$ 10,584,547 | \$ 3,070,577 | \$ 64,817,438 |
| Adjustments and Indirect Costs | | | | | | | | |
| Refunds & Adjustments | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| COG Bad Debt | | 227,016 | - | - | - | - | - | 227,016 |
| Inventory Financing | | - | - | - | - | - | - | - |
| Transportation Revenue | | - | - | (26,432) | (27,424) | (24,614) | (20,730) | (99,200) |
| Broker Revenue | | - | - | (18,636) | (94,708) | 3,254 | (155,421) | (265,512) |
| Off System and Capacity Release | | - | - | (340,295) | (337,728) | (404,503) | (380,450) | (1,462,975) |
| Fixed Price Option Admin. | | - | - | 45,000 | - | - | - | 45,000 |
| Bad Debt Costs | | 54,136 | 146,632 | 530,882 | 573,004 | 486,518 | 335,381 | 2,126,554 |
| Working Capital | | 6,283 | 11,606 | 10,798 | 11,654 | 9,895 | 6,821 | 57,058 |
| Misc Overhead | | - | - | 2,348 | 2,535 | 2,152 | 1,484 | 8,519 |
| Production & Storage | | 331,861 | 331,861 | 331,861 | 331,861 | 331,861 | 331,861 | 1,991,165 |
| Total Indirect Costs | | \$ 619,296 | \$ 490,099 | \$ 535,527 | \$ 459,195 | \$ 404,563 | \$ 118,945 | \$ 2,627,625 |
| Interest | | (1,028) | 7,046 | (17,404) | (8,208) | (5,314) | (10,723) | \$ (35,631) |
| Total Gas Costs plus Indirect Costs | \$ (116,026) | 5,459,986 | 13,734,969 | 18,225,362 | 15,826,519 | 10,983,796 | 3,178,799 | \$ 67,293,406 |
| Total Forecasted Sales Volumes | | 4,699,293 | 12,295,185 | 17,996,016 | 19,423,880 | 16,492,140 | 11,368,843 | 82,275,358 |
| Total Forecasted Collections | | 7,439,085 | 7,036,281 | 11,620,670 | 16,921,720 | 14,367,320 | 9,908,331 | \$ 67,293,406 |