

LIBERTY UTILITIES - KEENE DIVISION
 CONVERSION OF GAS COSTS - GALLONS TO THERMS
 WINTER PERIOD 2018 - 2019

| | (1) | (2) | (3) | (4) | (5) | (6) |
|--------------------|-------------|------------------------------|----------------|---------------|-----------------------|----------------------|
| | | | <u>VOLUMES</u> | | <u>UNIT COST</u> | |
| | <u>UNIT</u> | <u>CONVERSION FACTOR</u> | <u>GALLONS</u> | <u>THERMS</u> | <u>PER GALLON</u> | <u>PER THERM</u> |
| GAS FROM INVENTORY | GALLONS | 0.91502 | 1,353,178 | 1,238,185 | \$1.2504 | \$1.3665 |

LIBERTY UTILITIES - KEENE DIVISION

CALCULATION OF COST OF GAS RATE
SUPPLY / DEMAND BALANCE
WINTER PERIOD 2018 - 2019

| | PRIOR | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | TOTAL |
|----------------------------------|-------------|-----------|-----------|-----------|-----------|------------|------------|-------------|
| <u>SENDOUT (THERMS)</u> | | | | | | | | |
| 1 FIRM SENDOUT * | | 152,536 | 234,631 | 287,984 | 223,382 | 178,196 | 127,847 | 1,204,576 |
| 2 COMPANY USE | | 4,509 | 7,302 | 6,980 | 5,172 | 5,378 | 4,268 | 33,609 |
| 3 TOTAL SENDOUT | | 157,045 | 241,933 | 294,964 | 228,554 | 183,574 | 132,115 | 1,238,185 |
| 4 * UNACCTED FOR VOLS INCLUDED | | 4,789 | 7,367 | 9,042 | 7,014 | 5,595 | 4,014 | 37,821 |
| <u>COSTS</u> | | | | | | | | |
| 5 SENDOUT FROM ABOVE | | 157,045 | 241,933 | 294,964 | 228,554 | 183,574 | 132,115 | 1,238,185 |
| 6 COST/THERM FROM SCHEDULE F | | \$1.3240 | \$1.3498 | \$1.3603 | \$1.3823 | \$1.3903 | \$1.4011 | \$1.3665 |
| 7 FPO PREMIUM | | (\$309) | (\$584) | (\$955) | (\$858) | (\$771) | (\$676) | (\$4,153) |
| 8 TOTAL COSTS | | \$207,614 | \$325,984 | \$400,296 | \$315,064 | \$254,447 | \$184,432 | \$1,687,837 |
| <u>REVENUES</u> | | | | | | | | |
| 9 FIRM SALES (THERMS) | | 81,335 | 153,707 | 251,377 | 225,663 | 203,006 | 178,000 | 1,093,088 |
| 10 RATE/THERM PER TARIFF | | \$1.4056 | \$1.4056 | \$1.4056 | \$1.4056 | \$1.4056 | \$1.4056 | \$1.4056 |
| 11 TOTAL REVENUES | | \$114,327 | \$216,056 | \$353,345 | \$317,200 | \$285,352 | \$250,203 | \$1,536,483 |
| 12 (OVER)/UNDER COLLECTION | | \$93,287 | \$109,928 | \$46,951 | (\$2,136) | (\$30,905) | (\$65,771) | \$151,354 |
| 13 INTEREST FROM SCHEDULE H | | (\$439) | (\$18) | \$309 | \$404 | \$336 | \$136 | \$728 |
| 14 FINAL (OVER)/UNDER COLLECTION | (\$152,082) | \$92,848 | \$109,910 | \$47,260 | (\$1,732) | (\$30,569) | (\$65,635) | (\$0) |
| TOTAL REVENUES INCLUDING FPO | | \$114,636 | \$216,640 | \$354,300 | \$318,058 | \$286,123 | \$250,879 | |

LIBERTY UTILITIES - KEENE DIVISION
CALCULATION OF PURCHASED GAS COSTS
WINTER PERIOD 2018 - 2019

| LINE NO. | | 13% Nov-18 | 20% Dec-18 | 24% Jan-19 | 18% Feb-19 | 15% Mar-19 | 11% Apr-19 | TOTAL |
|----------|--|---------------|---------------|---------------|---------------|---------------|---------------|-------------|
| 1 | TOTAL SENDOUT (GALLONS) | 171,630 | 264,402 | 322,358 | 249,780 | 200,623 | 144,385 | 1,353,178 |
| 2 | CHANGE TO ENDING INVENTORY BALANCE (GALLONS) | - | - | - | - | - | - | - |
| 3 | TOTAL REQUIRED PURCHASES (GALLONS) | 171,630 | 264,402 | 322,358 | 249,780 | 200,623 | 144,385 | 1,353,178 |
| 4 | <u>PROPANE PURCHASE STABILIZATION PLAN DELIVERIES</u> | | | | | | | |
| 5 | GALLONS | 75,346 | 115,000 | 134,828 | 111,034 | 87,240 | 51,552 | 575,000 |
| 6 | <u>RATES</u> - from Schedule D | | | | | | | |
| 7 | Contract Price | \$1.1766 | \$1.1766 | \$1.1766 | \$1.1766 | \$1.1766 | \$1.1766 | |
| 8 | Broker Fee | incl. | incl. | incl. | incl. | incl. | incl. | |
| 9 | Pipeline Fee | incl. | incl. | incl. | incl. | incl. | incl. | |
| 10 | PERC Fee | incl. | incl. | incl. | incl. | incl. | incl. | |
| 11 | Trucking Fee | incl. | incl. | incl. | incl. | incl. | incl. | |
| 12 | COST PER GALLON | \$1.1766 | \$1.1766 | \$1.1766 | \$1.1766 | \$1.1766 | \$1.1766 | \$1.1766 |
| 13 | TOTAL COST - Propane Purchase Stabilization Plan Deliveries | \$88,652 | \$135,309 | \$158,639 | \$130,643 | \$102,647 | \$60,656 | \$676,546 |
| 14 | <u>AMHERST STORAGE PROPANE DELIVERIES</u> | | | | | | | |
| 15 | GALLONS | - | 65,572 | 98,359 | 65,572 | 21,857 | 5,355 | 256,716 |
| 16 | <u>RATES</u> - from Schedule F | | | | | | | |
| 17 | WACOG Price | \$0.0000 | \$0.9300 | \$0.9300 | \$0.9300 | \$0.9300 | \$0.9497 | |
| 18 | Trucking Fee | \$0.0000 | \$0.0595 | \$0.0595 | \$0.0595 | \$0.0595 | \$0.0595 | |
| 19 | COST PER GALLON | \$0.0000 | \$0.9895 | \$0.9895 | \$0.9895 | \$0.9895 | \$1.0092 | |
| 20 | TOTAL COST - Amherst Storage Propane Deliveries | \$0 | \$64,884 | \$97,326 | \$64,884 | \$21,628 | \$5,404 | \$254,126 |
| 21 | <u>CNG DELIVERIES</u> | | | | | | | |
| 22 | | | | | | | | |
| 23 | | | | | | | | |
| 24 | | | | | | | | |
| 25 | | | | | | | | |
| 26 | | | | | | | | |
| 27 | | | | | | | | |
| 28 | | | | | | | | |
| 29 | <u>SPOT PURCHASES</u> | | | | | | | |
| 30 | GALLONS | | | | | | | |
| 31 | <u>RATES</u> - from Schedule E | | | | | | | |
| 32 | Mt. Belvieu Futures Price (09/06/18) | \$1.0342 | \$1.0275 | \$1.0200 | \$1.0054 | \$0.9350 | \$0.8721 | |
| 33 | Broker Fee | \$0.0100 | \$0.0100 | \$0.0100 | \$0.0100 | \$0.0100 | \$0.0100 | |
| 34 | Pipeline Fee | \$0.2265 | \$0.2265 | \$0.2265 | \$0.2265 | \$0.2265 | \$0.2265 | |
| 35 | PERC Fee | \$0.0045 | \$0.0045 | \$0.0045 | \$0.0045 | \$0.0045 | \$0.0045 | |
| 36 | Supplier Charge | \$0.0900 | \$0.0900 | \$0.0900 | \$0.0900 | \$0.0900 | \$0.0900 | |
| 37 | Trucking Fee | \$0.0870 | \$0.0870 | \$0.0870 | \$0.0870 | \$0.0870 | \$0.0870 | |
| 38 | COST PER GALLON | \$1.4521 | \$1.4455 | \$1.4380 | \$1.4234 | \$1.3530 | \$1.2900 | \$1.3954 |
| 39 | TOTAL COST - Spot Purchases | | | | | | | |
| 40 | <u>OTHER ITEMS</u> | | | | | | | |
| 41 | Storage | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 42 | Refund of Deferred Revenue Surcharge overcollection | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 43 | TOTAL OTHER ITEMS | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 44 | <u>TOTAL</u> | | | | | | | |
| 45 | GALLONS | 171,630 | 264,402 | 322,358 | 249,780 | 200,623 | 144,385 | 1,353,178 |
| 46 | THERMS | 157,045 | 241,933 | 294,964 | 228,554 | 183,574 | 132,115 | 1,238,185 |
| 47 | COST | \$231,163 | \$328,110 | \$401,878 | \$317,230 | \$255,695 | \$185,755 | \$1,719,831 |
| 48 | COST PER GALLON | \$1.3469 | \$1.2410 | \$1.2467 | \$1.2700 | \$1.2745 | \$1.2865 | \$1.2710 |
| 49 | COST PER THERM | \$1.4720 | \$1.3562 | \$1.3625 | \$1.3880 | \$1.3929 | \$1.4060 | \$1.3890 |

LIBERTY UTILITIES - KEENE DIVISION

PROPANE PURCHASING STABILIZATION PLAN
WINTER PERIOD 2018 - 2019

Line

No.

No changes to volumes from last year

| 1 2 3 4 5 6 7 8 9 10 | Delivery Month | Pre-Purchases (Gallons) | | | | | | |
|---|-------------------|-------------------------|--------|--------|---------|--------|--------|---------|
| | | Apr-18 | May-18 | Jun-18 | Jul-18 | Aug-18 | Sep-18 | Total |
| | Nov-18 | 15,069 | 11,302 | 11,302 | 15,069 | 11,302 | 11,302 | 75,346 |
| | Dec-18 | 23,000 | 17,250 | 17,250 | 23,000 | 17,250 | 17,250 | 115,000 |
| | Jan-19 | 26,966 | 20,224 | 20,224 | 26,966 | 20,224 | 20,224 | 134,828 |
| | Feb-19 | 22,207 | 16,655 | 16,655 | 22,207 | 16,655 | 16,655 | 111,034 |
| | Mar-19 | 17,448 | 13,086 | 13,086 | 17,448 | 13,086 | 13,086 | 87,240 |
| | Apr-19 | 10,310 | 7,733 | 7,733 | 10,310 | 7,733 | 7,733 | 51,552 |
| | Total | 115,000 | 86,250 | 86,250 | 115,000 | 86,250 | 86,250 | 575,000 |
| | Monthly % | 20.0% | 15.0% | 15.0% | 20.0% | 15.0% | 15.0% | |

| | | | | | | | | |
|----|---|----------|-----------|-----------|-----------|----------|----------|-----------|
| 11 | Delivery Price per Gallon | \$1.2024 | \$1.2038 | \$1.2015 | \$1.1848 | \$1.1281 | \$1.0776 | |
| 12 | Total Cost | \$90,594 | \$138,431 | \$161,996 | \$131,554 | \$98,412 | \$55,551 | \$676,538 |
| 13 | Weighted Average Winter Contract Price per gallon | | | | | | | \$1.1766 |
| 14 | Weighted Average Winter Contract Price per therm | | | | | | | \$1.2859 |

LIBERTY UTILITIES - KEENE DIVISION
 PROPANE SPOT MARKET PURCHASE COST ANALYSIS
 WINTER PERIOD 2018 - 2019

| | | (1) Mt. Belvieu | | (2) Broker Fee | | (3) Pipeline Rate | | (4) PERC Fee | | (5) Supplier Charge | | (6) Cost @ Selkirk | | (7) Trucking to Keene | | (8) \$ per Gal. | | (9) \$ per Therm |
|---|-----|--------------------|---|----------------------|---|-------------------------|---|--------------------|---|---------------------------|---|--------------------------|---|-----------------------------|---|--------------------|---|---------------------|
| 1 | NOV | 1.0342 | + | 0.0100 | + | 0.2265 | + | 0.0045 | + | 0.0900 | = | 1.3651 | + | 0.0870 | = | 1.4521 | = | 1.5870 |
| 2 | DEC | 1.0275 | + | 0.0100 | + | 0.2265 | + | 0.0045 | + | 0.0900 | = | 1.3585 | + | 0.0870 | = | 1.4455 | = | 1.5797 |
| 3 | JAN | 1.0200 | + | 0.0100 | + | 0.2265 | + | 0.0045 | + | 0.0900 | = | 1.3510 | + | 0.0870 | = | 1.4380 | = | 1.5715 |
| 4 | FEB | 1.0054 | + | 0.0100 | + | 0.2265 | + | 0.0045 | + | 0.0900 | = | 1.3364 | + | 0.0870 | = | 1.4234 | = | 1.5556 |
| 5 | MAR | 0.9350 | + | 0.0100 | + | 0.2265 | + | 0.0045 | + | 0.0900 | = | 1.2660 | + | 0.0870 | = | 1.3530 | = | 1.4786 |
| 6 | APR | 0.8721 | + | 0.0100 | + | 0.2265 | + | 0.0045 | + | 0.0900 | = | 1.2030 | + | 0.0870 | = | 1.2900 | = | 1.4099 |

1. Propane futures market quotations (cmegroup.com) on 9/6/18 close. See Appendix 1.
2. A generally accepted standard broker fee
3. Pipeline rate from Mt.Belvieu to Selkirk
4. Propane Education Research Council (propanecouncil.org)
5. A generally accepted standard supplier charge
6. Selkirk Cost - all fees plus propane cost
7. Northern Gas Transport trucking rate including diesel fuel surcharge. See Appendix 3A & 3B.
8. Delivered Price per Gallon
9. Delivered Price per therm as converted using per gallon price / .91502

LIBERTY UTILITIES - KEENE DIVISION

INVENTORY & WEIGHTED AVERAGE COST OF GAS CALCULATION
WINTER PERIOD 2018 - 2019

AMHERST STORAGE INVENTORY

256,734 GALLONS

LINE NO.

| LINE NO. | | LIBERTY UTILITIES - KEENE DIVISION | | | | | AMHERST STORAGE INVENTORY | | | | |
|----------|---------------------------------------|------------------------------------|-----------|----------|----------|--------------------------------|-------------------------------|---------|-----------|----------|----------------------------|
| | | Therms | Cost | Therm | Rate | Gal. | Therms | Cost | Therm | Rate | Gal. |
| 1 | August 2018 (Actual) | | | | | | August 2018 (Actual) | | | | |
| 2 | Beginning Balance | 28,969 | \$35,173 | \$1.2142 | \$1.1110 | | Beginning Balance | 0 | \$0 | - | |
| 3 | Purchases Received | 65,000 | \$59,735 | \$0.9190 | \$0.8409 | | Purchases Received | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 4 | Total Available | 93,969 | \$94,908 | \$1.0100 | \$0.9242 | | Total Available | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 5 | Less Sendout | 43,723 | \$44,160 | \$1.0100 | \$0.9242 | | Less Sendout | 0 | \$0 | \$0.0000 | \$0.0000 |
| 6 | Ending Balance | 50,246 | \$50,748 | \$1.0100 | \$0.9242 | | Ending Balance | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 7 | September 2018 (Estimated) | | | | | | September 2018 (Estimated) | | | | |
| 8 | Beginning Balance | 50,246 | \$50,748 | \$1.0100 | \$0.9242 | | Beginning Balance | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 9 | Purchases Received | 65,000 | \$59,735 | \$0.9190 | \$0.8409 | | Purchases Received | 0 | \$0 | \$0.0000 | \$0.0000 |
| 10 | Total Available | 115,246 | \$110,483 | \$0.9587 | \$0.8772 | | Total Available | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 11 | Less Sendout | 55,106 | \$52,829 | \$0.9587 | \$0.8772 | | Less Sendout | 0 | \$0 | \$0.0000 | \$0.0000 |
| 12 | Ending Balance | 60,140 | \$57,654 | \$0.9587 | \$0.8772 | | Ending Balance | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 13 | October 2018 (Estimated) | | | | | | October 2018 (Estimated) | | | | |
| 14 | Beginning Balance | 60,140 | \$57,654 | \$0.9587 | \$0.8772 | | Beginning Balance | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 15 | Purchases Received | 95,000 | \$87,305 | \$0.9190 | \$0.8409 | | Purchases Received | 0 | \$0 | \$0.0000 | \$0.0000 |
| 16 | Total Available | 155,140 | \$144,959 | \$0.9344 | \$0.8550 | | Total Available | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 17 | Less Sendout | 95,490 | \$89,224 | \$0.9344 | \$0.8550 | | Less Sendout | 0 | \$0 | \$0.0000 | \$0.0000 |
| 18 | Ending Balance | 59,650 | \$55,735 | \$0.9344 | \$0.8550 | | Ending Balance | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 19 | November 2018 (Forecasted) | | | | | | November 2018 (Forecasted) | | | | |
| 20 | Beginning Balance | 59,650 | \$55,735 | \$0.9344 | \$0.8550 | | Beginning Balance | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 21 | Purchases Received | 157,045 | \$231,163 | \$1.4720 | \$1.3469 | | Purchases Received | 0 | \$0 | \$0.0000 | \$0.0000 |
| 22 | Total Available | 216,695 | \$286,898 | \$1.3240 | \$1.2115 | | Total Available | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 23 | Less Sendout | 157,045 | \$207,923 | \$1.3240 | \$1.2115 | \$1.3240 157,045 \$207,923 | Less Sendout | 0 | \$0 | \$0.0000 | \$0.0000 |
| 24 | Ending Balance | 59,650 | \$78,975 | \$1.3240 | \$1.2115 | | Ending Balance | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 25 | December 2018 (Forecasted) | | | | | | December 2018 (Forecasted) | | | | |
| 26 | Beginning Balance | 59,650 | \$78,975 | \$1.3240 | \$1.2115 | | Beginning Balance | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 27 | Purchases Received | 241,933 | \$328,110 | \$1.3562 | \$1.2410 | | Purchases Received | 0 | \$0 | \$0.0000 | \$0.0000 |
| 28 | Total Available | 301,583 | \$407,085 | \$1.3498 | \$1.2351 | | Total Available | 234,917 | \$238,769 | \$1.0164 | \$0.9300 |
| 29 | Less Sendout | 241,933 | \$326,568 | \$1.3498 | \$1.2351 | \$1.3498 241,933 \$326,568 | Less Sendout | 60,000 | \$60,984 | \$1.0164 | \$0.9300 |
| 30 | Ending Balance | 59,650 | \$80,517 | \$1.3498 | \$1.2351 | | Ending Balance | 174,917 | \$177,785 | \$1.0164 | \$0.9300 |
| 31 | January 2019 (Forecasted) | | | | | | January 2019 (Forecasted) | | | | |
| 32 | Beginning Balance | 59,650 | \$80,517 | \$1.3498 | \$1.2351 | | Beginning Balance | 174,917 | \$177,785 | \$1.0164 | \$0.9300 |
| 33 | Purchases Received | 294,964 | \$401,878 | \$1.3625 | \$1.2467 | | Purchases Received | 0 | \$0 | \$0.0000 | \$0.0000 |
| 34 | Total Available | 354,614 | \$482,395 | \$1.3603 | \$1.2447 | | Total Available | 174,917 | \$177,785 | \$1.0164 | \$0.9300 |
| 35 | Less Sendout | 294,964 | \$401,251 | \$1.3603 | \$1.2447 | \$1.3603 294,964 \$401,251 | Less Sendout | 90,000 | \$91,476 | \$1.0164 | \$0.9300 |
| 36 | Ending Balance | 59,650 | \$81,144 | \$1.3603 | \$1.2447 | | Ending Balance | 84,917 | \$86,309 | \$1.0164 | \$0.9300 |
| 37 | February 2019 (Forecasted) | | | | | | February 2019 (Forecasted) | | | | |
| 38 | Beginning Balance | 59,650 | \$81,144 | \$1.3603 | \$1.2447 | | Beginning Balance | 84,917 | \$86,309 | \$1.0164 | \$0.9300 |
| 39 | Purchases Received | 228,554 | \$317,230 | \$1.3880 | \$1.2700 | | Purchases Received | 0 | \$0 | \$0.0000 | \$0.0000 |
| 40 | Total Available | 288,204 | \$398,374 | \$1.3823 | \$1.2648 | | Total Available | 84,917 | \$86,309 | \$1.0164 | \$0.9300 |
| 41 | Less Sendout | 228,554 | \$315,922 | \$1.3823 | \$1.2648 | \$1.3823 228,554 \$315,922 | Less Sendout | 60,000 | \$60,984 | \$1.0164 | \$0.9300 |
| 42 | Ending Balance | 59,650 | \$82,452 | \$1.3823 | \$1.2648 | | Ending Balance | 24,917 | \$25,325 | \$1.0164 | \$0.9300 |
| 43 | March 2019 (Forecasted) | | | | | | March 2019 (Forecasted) | | | | |
| 44 | Beginning Balance | 59,650 | \$82,452 | \$1.3823 | \$1.2648 | | Beginning Balance | 24,917 | \$25,325 | \$1.0164 | \$0.9300 |
| 45 | Purchases Received | 183,574 | \$255,695 | \$1.3929 | \$1.2745 | | Purchases Received | 0 | \$0 | \$0.0000 | \$0.0000 |
| 46 | Total Available | 243,224 | \$338,147 | \$1.3903 | \$1.2721 | | Total Available | 24,917 | \$25,325 | \$1.0164 | \$0.9300 |
| 47 | Less Sendout | 183,574 | \$255,218 | \$1.3903 | \$1.2721 | \$1.3903 183,574 \$255,218 | Less Sendout | 20,000 | \$20,328 | \$1.0164 | \$0.9300 |
| 48 | Ending Balance | 59,650 | \$82,929 | \$1.3903 | \$1.2721 | | Ending Balance | 4,917 | \$4,997 | \$1.0164 | \$0.9300 |
| 49 | April 2019 (Forecasted) | | | | | | April 2019 (Forecasted) | | | | |
| 50 | Beginning Balance | 59,650 | \$82,929 | \$1.3903 | \$1.2721 | | Beginning Balance | 4,917 | \$4,997 | \$1.0164 | \$0.9300 |
| 51 | Purchases Received | 132,115 | \$185,755 | \$1.4060 | \$1.2865 | | Purchases Received | 0 | \$0 | \$0.0000 | \$0.0000 |
| 52 | Total Available | 191,765 | \$268,684 | \$1.4011 | \$1.2820 | | Total Available | 4,917 | \$4,997 | \$1.0164 | \$0.9300 |
| 53 | Less Sendout | 132,115 | \$185,108 | \$1.4011 | \$1.2820 | \$1.4011 132,115 \$185,108 | Less Sendout | 4,900 | \$4,980 | \$0.0000 | \$0.0000 |
| 54 | Ending Balance | 59,650 | \$83,576 | \$1.4011 | \$1.2820 | | Ending Balance | 17 | \$17 | \$1.0379 | \$0.9497 |
| 55 | AVERAGE WINTER RATE - SENDOUT | | | | | \$1.3665 1,238,185 \$1,691,990 | AVERAGE WINTER RATE - SENDOUT | | | | \$1.0164 234,900 \$238,752 |
| 56 | FPO Premium (Sch. B, Line 7) | | | | | (\$4,153) | | | | | |
| 57 | Total Cost - Sendout (Sch. B, Line 8) | | | | | \$1,687,837 | | | | | |

L BERTY UTILITIES - KEENE DIVISION

PRIOR PERIOD (OVER)/UNDER COLLECTION
WINTER PERIOD 2017- 2018

| | <u>PRIOR</u> | <u>NOV-17</u> | <u>DEC-17</u> | <u>JAN-18</u> | <u>FEB-18</u> | <u>MAR-18</u> | <u>APR-18</u> | <u>TOTAL</u> |
|------------------------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
| <u>COSTS</u> | | | | | | | | |
| 1 FIRM SENDOUT (therms) | | 147,747 | 248,770 | 269,861 | 187,464 | 188,289 | 136,889 | 1,179,020 |
| 2 COMPANY USE (therms) | | 4,509 | 7,302 | 6,980 | 5,172 | 5,378 | 4,268 | 33,609 |
| 3 TOTAL SENDOUT (therms) | | 152,256 | 256,072 | 276,841 | 192,636 | 193,667 | 141,157 | 1,212,629 |
| 4 COST PER THERM (WACOG) | | \$1.0888 | \$1.1522 | \$1.3101 | \$1.2876 | \$1.0207 | \$1.0779 | \$6.9373 |
| 5 UNBILLED PROPANE COSTS (NET) | | \$ (167,064) | \$ (105,456) | \$ 53,238 | \$ 37,526 | \$ (58,350) | \$ 69,018 | \$ (171,088) |
| 6 PROPANE COST ADJUSTMENT | | \$ - | \$ 21,272 | \$ (36,557) | \$ 22,828 | \$ 39,510 | \$ 15,378 | \$ 62,431 |
| 7 CNG DEMAND CHARGES | | \$ 52,083 | \$ 10,417 | \$ 10,417 | \$ 10,417 | \$ 10,417 | \$ 10,417 | \$ 104,167 |
| 8 REMOVAL OF CNG DEMAND CHARGES ** | | \$ (52,083) | \$ (10,417) | \$ (10,417) | \$ (10,417) | \$ (10,417) | \$ (10,417) | \$ (104,167) |
| 9 ACCOUNTING ADJUSTMENT | | \$ (168,179) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (168,179) |
| 10 TOTAL PROPANE COSTS | | \$ (169,462) | \$ 210,858 | \$ 379,384 | \$ 308,387 | \$ 178,833 | \$ 236,543 | \$ 1,144,543 |
| <u>REVENUES</u> | | | | | | | | |
| 11 FPO SALES (therms) | | 14,368 | 32,378 | 55,196 | 44,619 | 35,547 | 39,275 | 221,383 |
| 12 NON-FPO SALES (therms) | | 52,707 | 125,637 | 220,356 | 176,789 | 147,272 | 155,203 | 877,964 |
| 13 TOTAL SALES | | 67,075 | 158,015 | 275,552 | 221,408 | 182,819 | 194,478 | 1,099,347 |
| 14 FPO RATE PER THERM | | \$1.2408 | \$1.2408 | \$1.2408 | \$1.2408 | \$1.2408 | \$1.2408 | \$1.2408 |
| 15 NON-FPO RATE PER THERM | | \$1.2533 | \$1.2533 | \$1.3008 | \$1.5666 | \$1.5666 | \$1.5221 | \$1.4053 |
| 16 FPO REVENUES | | \$17,828 | \$40,175 | \$68,487 | \$55,363 | \$44,107 | \$48,732 | \$274,692 |
| 17 NON-FPO REVENUES | | \$66,058 | \$157,461 | \$286,608 | \$256,755 | \$230,717 | \$236,239 | \$1,233,838 |
| 18 TOTAL REVENUES | | \$83,886 | \$197,635 | \$355,096 | \$312,119 | \$274,824 | \$284,971 | \$1,508,530 |
| 19 (OVER)/UNDER COLLECTION | | (\$253,348) | \$13,222 | \$24,288 | (\$3,731) | (\$95,991) | (\$48,428) | (\$363,987) |
| 20 INTEREST AMOUNT | | \$398 | \$92 | \$198 | \$247 | \$140 | (\$74) | \$1,000 |
| 21 TOTAL (OVER)/UNDER COLLECTION | \$214,590 | (\$252,950) | \$13,315 | \$24,486 | (\$3,485) | (\$95,851) | (\$48,502) | (\$148,397) |

LIBERTY UTILITIES - KEENE DIVISION

INTEREST CALCULATION
WINTER PERIOD 2018 - 2019

| LINE NO. | MONTH | (1) BEG. OF MONTH BALANCE | (2) (OVER) UNDER COLLECT | (3) REFUNDS | (4) END OF MONTH BALANCE (COL. 1+2+3) | (5) AVERAGE BALANCE COL. (COL. [1+4]/2) | (6) ANNUAL INTEREST RATE | (7) INTEREST AMOUNT | (8) MONTH END BAL. WITH INTEREST (COL. 4+7) |
|----------|--|------------------------------------|-----------------------------------|----------------------|---|---|-----------------------------------|---------------------------|---|
| 1 | MAY 2018 | (148,397) | \$0 | \$0 | (\$148,397) | (\$148,397) | 4.75% | (\$587) | (\$148,984) |
| 2 | JUN | (148,984) | 0 | 0 | (148,984) | (148,984) | 4.75% | (590) | (149,574) |
| 3 | JUL | (149,574) | 0 | 0 | (149,574) | (149,574) | 5.00% | (623) | (150,197) |
| 4 | AUG | (150,197) | 0 | 0 | (150,197) | (150,197) | 5.00% | (626) | (150,823) |
| 5 | SEP | (150,823) | 0 | 0 | (150,823) | (150,823) | 5.00% | (628) | (151,451) |
| 6 | OCT | (151,451) | 0 | 0 | (151,451) | (151,451) | 5.00% | (631) | (152,082) |
| 7 | NOV | (152,082) | 93,287 | 0 | (58,795) | (105,439) | 5.00% | (439) | (59,234) |
| 8 | DEC | (59,234) | 109,928 | 0 | 50,694 | (4,270) | 5.00% | (18) | 50,676 |
| 9 | JAN 2019 | 50,676 | 46,951 | 0 | 97,627 | 74,151 | 5.00% | 309 | 97,936 |
| 10 | FEB | 97,936 | (2,136) | 0 | 95,800 | 96,868 | 5.00% | 404 | 96,204 |
| 11 | MAR | 96,204 | (30,905) | 0 | 65,299 | 80,751 | 5.00% | 336 | 65,635 |
| 12 | APR | 65,635 | (65,771) | 0 | (136) | 32,749 | 5.00% | 136 | (0) |
| 13 | | | | | | | | | |
| 14 | | | | | | | | <u>(\$2,957)</u> | |
| 15 | PRIOR PERIOD BEG. BALANCE w/INTEREST @ NOVEMBER 1, 2018 = | | | | | | | | |
| 16 | PRIOR PERIOD BEG. BAL. @ MAY 1, 2018 + INTEREST AMOUNT FOR MAY 2018 - OCTOBER 2018 | | | | | | | | |
| 17 | = | COL. 1, LINE 1 | + | COL. 7, LINES 1 TO 6 | | | | | |
| 18 | = | (148,397) | + | (3,685) | = | <u>(152,082)</u> | @ NOVEMBER 1, 2018 | | |
| | | | | | | | (TRANSFER TO SCHEDULE B, LINE 14) | | |

| Liberty Utilities - Keene Division Weather Normalization - Firm Sendout (Therms) | | | | | | | | | | | | | |
|---|---------------------------|----------|-----------|--|--|--------------------------------|--------------------------------------|-----------------------|---------------------|-------------------------------|--------------------------|-----------------------------|--------------------------|
| Period | Actual Firm Sendout | Base Use | Heat Use | Actual Calendar Month Degree Days | Normal Calendar Month Degree Days | Colder (Warmer) Than Normal | Actual Unit Heat Load Therm/DD | Weather Adjustment | Normal Heat Load | Normalized Firm Sendout | Actual Company Use | Unaccounted For 3.24% | Total Firm Sendout |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| | | | (1) - (2) | | | (4) - (5) | (3) / (4) | (6) X (7) | (3) + (8) | (1) - (3) + (9) | | (10 - 11) * 3.24% | (10) - (11) + (12) |
| Nov-17 | 152,256 | 45,637 | 106,619 | 801 | 801 | 0 | 133.11 | 0 | 106,619 | 152,256 | 4,509 | 4,789 | 152,536 |
| Dec-17 | 256,072 | 45,637 | 210,435 | 1,321 | 1,186 | 135 | 159.30 | (21,505) | 188,929 | 234,567 | 7,302 | 7,367 | 234,631 |
| Jan-18 | 276,841 | 45,637 | 231,204 | 1,324 | 1,376 | (52) | 174.63 | 9,081 | 240,285 | 285,922 | 6,980 | 9,042 | 287,984 |
| Feb-18 | 192,636 | 45,637 | 146,998 | 951 | 1,138 | (187) | 154.57 | 28,905 | 175,903 | 221,541 | 5,172 | 7,014 | 223,382 |
| Mar-18 | 193,667 | 45,637 | 148,030 | 1,104 | 987 | 117 | 134.08 | (15,688) | 132,342 | 177,979 | 5,378 | 5,595 | 178,196 |
| Apr-18 | 141,157 | 45,637 | 95,520 | 695 | 600 | 95 | 137.44 | (13,057) | 82,464 | 128,101 | 4,268 | 4,014 | 127,847 |
| Total | 1,212,628 | 273,822 | 938,806 | 6,196 | 6,088 | 108 | | (12,265) | 926,541 | 1,200,364 | 33,609 | 37,821 | 1,204,576 |

| Liberty Utilities - Keene Division Weather Normalization - Sales (Therms) - Rate Residential | | | | | | | | | | | |
|---|----------------------------|------------------------|-----------|--------------|--|--|--------------------------------|--------------------------------------|-----------------------|---------------------|--|
| Period | Billing Cycle Customers | Billing Cycle Sales | Base Load | Heating Load | Billing Cycle Monthly Actual Degree Days | Billing Cycle Monthly Normal Degree Days | Colder (Warmer) Than Normal | Actual Unit Heat Load Therm/DD | Weather Adjustment | Normal Heat Load | Normal Firm Billing Cycle Therms |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| | | | | (1) - (2) | | | (4) - (5) | (3) / (4) | (6) X (7) | (3) + (8) | (1) - (3) + (9) |
| Nov-17 | 739 | 12,800 | 6,540 | 6,260 | 360 | 546 | (186) | 17.39 | 3,234 | 9,494 | 16,034 |
| Dec-17 | 756 | 33,003 | 6,540 | 26,463 | 877 | 842 | 35 | 30.17 | (1,056) | 25,407 | 31,947 |
| Jan-18 | 770 | 61,082 | 6,540 | 54,542 | 1,322 | 1,191 | 131 | 41.26 | (5,405) | 49,137 | 55,677 |
| Feb-18 | 769 | 43,457 | 6,540 | 36,917 | 1,249 | 1,286 | (37) | 29.56 | 1,094 | 38,011 | 44,551 |
| Mar-18 | 765 | 36,656 | 6,540 | 30,116 | 978 | 1,110 | (132) | 30.79 | 4,065 | 34,181 | 40,721 |
| Apr-18 | 770 | 40,119 | 6,540 | 33,579 | 1,037 | 924 | 113 | 32.38 | (3,659) | 29,920 | 36,460 |
| Total | | 227,117 | 39,240 | 187,877 | 5,823 | 5,899 | (76) | (22.73) | (1,727) | 186,150 | 225,390 |

| Liberty Utilities - Keene Division Weather Normalization - Sales (Therms) - Rate Commercial | | | | | | | | | | | |
|--|----------------------------|------------------------|-----------|--------------|--|--|--------------------------------|--------------------------------------|-----------------------|---------------------|--|
| Period | Billing Cycle Customers | Billing Cycle Sales | Base Load | Heating Load | Billing Cycle Monthly Actual Degree Days | Billing Cycle Monthly Normal Degree Days | Colder (Warmer) Than Normal | Actual Unit Heat Load Therm/DD | Weather Adjustment | Normal Heat Load | Normal Firm Billing Cycle Therms |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| | | | | (1) - (3) | | | (4) - (5) | (3) / (4) | (6) X (7) | (3) + (8) | (1) - (3) + (9) |
| Nov-17 | 451 | 54,280 | 34,795 | 19,485 | 343 | 537 | (194) | 56.81 | 11,021 | 30,506 | 65,301 |
| Dec-17 | 459 | 125,012 | 34,795 | 90,217 | 860 | 829 | 31 | 104.90 | (3,252) | 86,965 | 121,760 |
| Jan-18 | 458 | 214,470 | 34,795 | 179,675 | 1,321 | 1,183 | 138 | 136.01 | (18,770) | 160,905 | 195,700 |
| Feb-18 | 461 | 177,951 | 34,795 | 143,156 | 1,268 | 1,296 | (28) | 112.90 | 3,161 | 146,317 | 181,112 |
| Mar-18 | 459 | 146,163 | 34,795 | 111,368 | 974 | 1,115 | (141) | 114.34 | 16,122 | 127,490 | 162,285 |
| Apr-18 | 459 | 154,359 | 34,795 | 119,564 | 1,054 | 941 | 113 | 113.44 | (12,819) | 106,745 | 141,540 |
| Total | | 872,235 | 208,770 | 663,465 | 5,820 | 5,901 | (81) | (56.01) | (4,537) | 658,928 | 867,698 |

Summary - Total Winter Season Billed Sales

| | Actual 2017-2018 | Normalized |
|----------|------------------|------------|
| November | 67,080 | 81,335 |
| December | 158,015 | 153,707 |
| January | 275,552 | 251,377 |
| February | 221,408 | 225,663 |
| March | 182,819 | 203,006 |
| April | 194,478 | 178,000 |
| Total | 1,099,352 | 1,093,088 |

LIBERTY UTILITIES - KEENE DIVISION
Typical Residential Heating Bill - Fixed Price Option Program
Forecasted 2018-2019 Winter Period vs. Actual 2017-2018 Winter Period

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
|---|----------------|----------------|----------------|-----------------|-----------------|----------------|-------------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|------------------|
| | Nov-17 | Dec-17 | Jan-18 | Feb-18 | Mar-18 | Apr-18 | Winter Nov-Apr | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Summer May-Oct | Total Nov-Oct |
| 12 MONTHS ENDED 04/2018 | | | | | | | | | | | | | | | |
| Typical Usage - therms (1) | 34 | 70 | 67 | 93 | 103 | 58 | 425 | 38 | 14 | 9 | 8 | 7 | 12 | 88 | 513 |
| Residential Heating | | | | | | | | | | | | | | | |
| Customer Charge | \$9.00 | \$9.00 | \$9.00 | \$9.00 | \$9.00 | \$9.00 | \$54.00 | \$9.00 | \$9.00 | \$9.00 | \$9.00 | \$9.00 | \$9.00 | \$54.00 | \$108.00 |
| Delivery Charge: | | | | | | | | | | | | | | | |
| First 80 therms @ <u>Winter</u> <u>Summer</u> | \$39.17 | \$80.65 | \$77.20 | \$92.18 | \$92.18 | \$66.83 | \$448.21 | \$43.78 | \$16.13 | \$10.37 | \$9.22 | \$8.07 | \$13.83 | \$101.40 | \$549.61 |
| Next 120 therms @ \$0.9442 | \$0.00 | \$0.00 | \$0.00 | \$12.27 | \$21.72 | \$0.00 | \$33.99 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$33.99 |
| Over 200 therms @ \$0.7946 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Base Delivery Revenue Total | \$48.17 | \$89.65 | \$86.20 | \$113.45 | \$122.90 | \$75.83 | \$536.20 | \$52.78 | \$25.13 | \$19.37 | \$18.22 | \$17.07 | \$22.83 | \$155.40 | \$691.60 |
| Deferred Revenue Surcharge Rate | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | |
| Deferred Revenue Surcharge Total | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| COG Rates | \$1.2408 | \$1.2408 | \$1.2408 | \$1.2408 | \$1.2408 | \$1.2408 | \$1.2408 | \$0.6281 | \$0.6281 | \$0.6866 | \$0.7766 | \$0.7851 | \$0.7851 | \$0.6815 | |
| Cost of Gas Total | \$42.19 | \$86.86 | \$83.13 | \$115.39 | \$127.80 | \$71.97 | \$527.34 | \$23.87 | \$8.79 | \$6.18 | \$6.21 | \$5.50 | \$9.42 | \$59.97 | \$587.31 |
| Total Bill | \$90 | \$177 | \$169 | \$229 | \$251 | \$148 | \$1,064 | \$77 | \$34 | \$26 | \$24 | \$23 | \$32 | \$215 | \$1,279 |
| | | | | | | | | | | | | | | | |
| 12 MONTHS ENDED 04/2019 | | | | | | | | | | | | | | | |
| Typical Usage - therms (1) | 34 | 70 | 67 | 93 | 103 | 58 | 425 | 38 | 14 | 9 | 8 | 7 | 12 | 88 | 513 |
| Residential Heating | | | | | | | | | | | | | | | |
| Customer Charge | \$15.02 | \$15.02 | \$15.02 | \$15.02 | \$15.02 | \$15.02 | \$90.12 | \$15.02 | \$15.02 | \$15.02 | \$15.02 | \$15.02 | \$15.02 | \$90.12 | \$180.24 |
| Delivery Charge: | | | | | | | | | | | | | | | |
| All therms @ <u>Winter</u> <u>Summer</u> | \$19.15 | \$39.42 | \$37.73 | \$52.37 | \$58.00 | \$32.66 | \$239.33 | \$21.40 | \$7.88 | \$5.07 | \$4.50 | \$3.94 | \$6.76 | \$49.55 | \$288.88 |
| Base Delivery Revenue Total | \$34.17 | \$54.44 | \$52.75 | \$67.39 | \$73.02 | \$47.68 | \$329.45 | \$36.42 | \$22.90 | \$20.09 | \$19.52 | \$18.96 | \$21.78 | \$139.67 | \$469.12 |
| Seasonal Base Delivery Difference from previous year | | | | | | | -\$206.75 | | | | | | | -\$15.73 | -\$222.48 |
| Seasonal Percent Change from previous year | | | | | | | -38.6% | | | | | | | -10.1% | -32.2% |
| Deferred Revenue Surcharge Rate | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | |
| Deferred Revenue Surcharge Total | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| COG Rates | \$1.4256 | \$1.4256 | \$1.4256 | \$1.4256 | \$1.4256 | \$1.4256 | \$1.4256 | \$0.9995 | \$1.0765 | \$0.9752 | \$0.7462 | \$0.7800 | \$0.7800 | \$0.9389 | |
| Cost of Gas Total | \$48.47 | \$99.79 | \$95.52 | \$132.58 | \$146.84 | \$82.68 | \$605.88 | \$37.98 | \$15.07 | \$8.78 | \$5.97 | \$5.46 | \$9.36 | \$82.62 | \$688.50 |
| LDAC Rates | \$0.0673 | \$0.0673 | \$0.0673 | \$0.0673 | \$0.0673 | \$0.0673 | \$0.3176 | \$0.0945 | \$0.0945 | \$0.0945 | \$0.0945 | \$0.0945 | \$0.0945 | \$0.0945 | |
| LDAC Total | \$2.29 | \$4.71 | \$4.51 | \$6.26 | \$6.94 | \$3.91 | \$28.62 | \$3.59 | \$1.32 | \$0.85 | \$0.76 | \$0.66 | \$1.13 | \$8.31 | \$36.93 |
| Seasonal COG Difference from previous year | | | | | | | \$78.54 | | | | | | | \$22.65 | \$101.19 |
| Seasonal Percent Change from previous year | | | | | | | 14.9% | | | | | | | 37.8% | 17.2% |
| Total Bill | \$85 | \$159 | \$153 | \$206 | \$227 | \$134 | \$964 | \$78 | \$39 | \$30 | \$26 | \$25 | \$32 | \$231 | \$1,195 |
| Seasonal Total Bill Difference from previous year | | | | | | | -\$99.59 | | | | | | | \$15.23 | -\$84.36 |
| Seasonal Percent Change from previous year | | | | | | | -9.4% | | | | | | | 7.1% | -6.6% |
| Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.) | | | | | | | -19.4% | | | | | | | -7.3% | -17.4% |
| Seasonal Percent Change resulting from COG | | | | | | | 7.4% | | | | | | | 10.5% | 7.9% |
| Seasonal Percent Change resulting from LDAC | | | | | | | 2.7% | | | | | | | 3.9% | 2.9% |

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

LIBERTY UTILITIES - KEENE DIVISION
Typical Residential Heating Bill - Non-Fixed Price Option Program
Forecasted 2018-2019 Winter Period vs. Actual 2017-2018 Winter Period

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
|---|----------------|----------------|----------------|-----------------|-----------------|----------------|-------------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|------------------|
| | Nov-17 | Dec-17 | Jan-18 | Feb-18 | Mar-18 | Apr-18 | Winter Nov-Apr | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Summer May-Oct | Total Nov-Oct |
| 12 MONTHS ENDED 04/2018 | | | | | | | | | | | | | | | |
| Typical Usage - therms (1) | 34 | 70 | 67 | 93 | 103 | 58 | 425 | 38 | 14 | 9 | 8 | 7 | 12 | 88 | 513 |
| Residential Heating | | | | | | | | | | | | | | | |
| Customer Charge | \$9.00 | \$9.00 | \$9.00 | \$9.00 | \$9.00 | \$9.00 | \$54.00 | \$9.00 | \$9.00 | \$9.00 | \$9.00 | \$9.00 | \$9.00 | \$54.00 | \$108.00 |
| Delivery Charge: | | | | | | | | | | | | | | | |
| First 80 therms @ \$1.1522 | \$39.17 | \$80.65 | \$77.20 | \$92.18 | \$92.18 | \$66.83 | \$448.21 | \$43.78 | \$16.13 | \$10.37 | \$9.22 | \$8.07 | \$13.83 | \$101.40 | \$549.61 |
| Next 120 therms @ \$0.9442 | \$0.00 | \$0.00 | \$0.00 | \$12.27 | \$21.72 | \$0.00 | \$33.99 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$33.99 |
| Over 200 therms @ \$0.7946 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Base Delivery Revenue Total | \$48.17 | \$89.65 | \$86.20 | \$113.45 | \$122.90 | \$75.83 | \$536.20 | \$52.78 | \$25.13 | \$19.37 | \$18.22 | \$17.07 | \$22.83 | \$155.40 | \$691.60 |
| Deferred Revenue Surcharge Rate | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | |
| Deferred Revenue Surcharge Total | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| COG Rates | \$1.2533 | \$1.2533 | \$1.3008 | \$1.5666 | \$1.5666 | \$1.5221 | \$1.4419 | \$0.6281 | \$0.6281 | \$0.6866 | \$0.7766 | \$0.7851 | \$0.7851 | \$0.6815 | |
| Cost of Gas Total | \$42.61 | \$87.73 | \$87.15 | \$145.69 | \$161.36 | \$88.28 | \$612.82 | \$23.87 | \$8.79 | \$6.18 | \$6.21 | \$5.50 | \$9.42 | \$59.97 | \$672.79 |
| Total Bill | \$91 | \$177 | \$173 | \$259 | \$284 | \$164 | \$1,149 | \$77 | \$34 | \$26 | \$24 | \$23 | \$32 | \$215 | \$1,364 |
| | | | | | | | | | | | | | | | |
| 12 MONTHS ENDED 04/2019 | | | | | | | | | | | | | | | |
| Typical Usage - therms (1) | 34 | 70 | 67 | 93 | 103 | 58 | 425 | 38 | 14 | 9 | 8 | 7 | 12 | 88 | 513 |
| Residential Heating | | | | | | | | | | | | | | | |
| Customer Charge | \$15.02 | \$15.02 | \$15.02 | \$15.02 | \$15.02 | \$15.02 | \$90.12 | \$15.02 | \$15.02 | \$15.02 | \$15.02 | \$15.02 | \$15.02 | \$90.12 | \$180.24 |
| Delivery Charge: | | | | | | | | | | | | | | | |
| All therms @ \$0.5631 | \$19.15 | \$39.42 | \$37.73 | \$52.37 | \$58.00 | \$32.66 | \$239.33 | \$21.40 | \$7.88 | \$5.07 | \$4.50 | \$3.94 | \$6.76 | \$49.55 | \$288.88 |
| Base Delivery Revenue Total | \$34.17 | \$54.44 | \$52.75 | \$67.39 | \$73.02 | \$47.68 | \$329.45 | \$36.42 | \$22.90 | \$20.09 | \$19.52 | \$18.96 | \$21.78 | \$139.67 | \$469.12 |
| Seasonal Base Delivery Difference from previous year | | | | | | | -\$206.75 | | | | | | | -\$15.73 | -\$222.48 |
| Seasonal Percent Change from previous year | | | | | | | -38.6% | | | | | | | -10.1% | -32.2% |
| Deferred Revenue Surcharge Rate | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | |
| Deferred Revenue Surcharge Total | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| COG Rates | \$1.4056 | \$1.4056 | \$1.4056 | \$1.4056 | \$1.4056 | \$1.4056 | \$1.4056 | \$0.9995 | \$1.0765 | \$0.9752 | \$0.7462 | \$0.7800 | \$0.7800 | \$0.9389 | |
| Cost of Gas Total | \$47.79 | \$98.39 | \$94.18 | \$130.72 | \$144.78 | \$81.52 | \$597.38 | \$37.98 | \$15.07 | \$8.78 | \$5.97 | \$5.46 | \$9.36 | \$82.62 | \$680.00 |
| LDAC Rates | \$0.0673 | \$0.0673 | \$0.0673 | \$0.0673 | \$0.0673 | \$0.0673 | \$0.3176 | \$0.0945 | \$0.0945 | \$0.0945 | \$0.0945 | \$0.0945 | \$0.0945 | \$0.0945 | |
| LDAC Total | \$2.29 | \$4.71 | \$4.51 | \$6.26 | \$6.94 | \$3.91 | \$28.62 | \$3.59 | \$1.32 | \$0.85 | \$0.76 | \$0.66 | \$1.13 | \$8.31 | \$36.93 |
| Seasonal COG Difference from previous year | | | | | | | -\$15.44 | | | | | | | \$22.65 | \$7.21 |
| Seasonal Percent Change from previous year | | | | | | | -2.5% | | | | | | | 37.8% | 1.1% |
| Total Bill | \$84 | \$158 | \$151 | \$204 | \$225 | \$133 | \$955 | \$78 | \$39 | \$30 | \$26 | \$25 | \$32 | \$231 | \$1,186 |
| Seasonal Total Bill Difference from previous year | | | | | | | -\$193.57 | | | | | | | \$15.23 | -\$178.34 |
| Seasonal Percent Change from previous year | | | | | | | -16.8% | | | | | | | 7.1% | -13.1% |
| Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.) | | | | | | | -18.0% | | | | | | | -7.3% | -16.3% |
| Seasonal Percent Change resulting from COG | | | | | | | -1.3% | | | | | | | 10.5% | 0.5% |
| Seasonal Percent Change resulting from LDAC | | | | | | | 2.5% | | | | | | | 3.9% | 2.7% |

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

LIBERTY UTILITIES - KEENE DIVISION
Typical Commercial Bill - Fixed Price Option Program
Forecasted 2018-2019 Winter Period vs. Actual 2017-2018 Winter Period

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
|---|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|-----------------|----------------|----------------|----------------|----------------|----------------|-------------------|-------------------|
| | Nov-17 | Dec-17 | Jan-18 | Feb-18 | Mar-18 | Apr-18 | Winter Nov-Apr | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Summer May-Oct | Total Nov-Oct |
| 12 MONTHS ENDED 04/2018 | | | | | | | | | | | | | | | |
| Typical Usage - therms | 64 | 120 | 158 | 251 | 245 | 132 | 970 | 91 | 28 | 14 | 10 | 9 | 20 | 172 | 1,142 |
| Commercial G-41 | | | | | | | | | | | | | | | |
| Customer Charge | \$18.00 | \$18.00 | \$18.00 | \$18.00 | \$18.00 | \$18.00 | \$108.00 | \$18.00 | \$18.00 | \$18.00 | \$18.00 | \$18.00 | \$18.00 | \$108.00 | \$216.00 |
| Delivery Charge: | | | | | | | | | | | | | | | |
| First 80 therms @ \$1.1522 | \$73.74 | \$92.18 | \$92.18 | \$92.18 | \$92.18 | \$92.18 | \$534.64 | \$92.18 | \$32.26 | \$16.13 | \$11.52 | \$10.37 | \$23.04 | \$185.50 | \$720.14 |
| Next 120 therms @ \$0.9442 | \$0.00 | \$37.77 | \$73.65 | \$113.30 | \$113.30 | \$49.10 | \$387.12 | \$10.39 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$10.39 | \$397.51 |
| Over 200 therms @ \$0.7946 | \$0.00 | \$0.00 | \$0.00 | \$40.52 | \$35.76 | \$0.00 | \$76.28 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$76.28 |
| Base Delivery Revenue Total | \$91.74 | \$147.95 | \$183.83 | \$264.00 | \$259.24 | \$159.28 | \$1,106.04 | \$120.57 | \$50.26 | \$34.13 | \$29.52 | \$28.37 | \$41.04 | \$303.89 | \$1,409.93 |
| Deferred Revenue Surcharge Rate | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | |
| Deferred Revenue Surcharge Total | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| COG Rates | \$1.2408 | \$1.2408 | \$1.2408 | \$1.2408 | \$1.2408 | \$1.2408 | \$1.2408 | \$0.6281 | \$0.6281 | \$0.6866 | \$0.7766 | \$0.7851 | \$0.7851 | \$0.6680 | |
| Cost of Gas Total | \$79.41 | \$148.90 | \$196.05 | \$311.44 | \$304.00 | \$163.79 | \$1,203.59 | \$57.16 | \$17.59 | \$9.61 | \$7.77 | \$7.07 | \$15.70 | \$114.90 | \$1,318.49 |
| Total Bill | \$171 | \$297 | \$380 | \$575 | \$563 | \$323 | \$2,310 | \$178 | \$68 | \$44 | \$37 | \$35 | \$57 | \$419 | \$2,728 |
| | | | | | | | | | | | | | | | |
| 12 MONTHS ENDED 04/2019 | | | | | | | | | | | | | | | |
| Typical Usage - therms | 64 | 120 | 158 | 251 | 245 | 132 | 970 | 91 | 28 | 14 | 10 | 9 | 20 | 172 | 1,142 |
| Commercial G-41 | | | | | | | | | | | | | | | |
| Customer Charge | \$56.58 | \$56.58 | \$56.58 | \$56.58 | \$56.58 | \$56.58 | \$339.48 | \$56.58 | \$56.58 | \$56.58 | \$56.58 | \$56.58 | \$56.58 | \$339.48 | \$678.96 |
| Delivery Charge: | | | | | | | | | | | | | | | |
| First 100 therms @ \$0.4639 | \$29.69 | \$46.39 | \$46.39 | \$46.39 | \$46.39 | \$46.39 | \$261.64 | \$42.21 | \$12.99 | \$6.49 | \$4.64 | \$4.18 | \$9.28 | \$79.79 | \$341.43 |
| Over 100 therms @ \$0.3116 | \$0.00 | \$6.23 | \$18.07 | \$31.16 | \$31.16 | \$9.97 | \$96.59 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$96.59 |
| Base Delivery Revenue Total | \$86.27 | \$109.20 | \$121.04 | \$134.13 | \$134.13 | \$112.94 | \$697.71 | \$98.79 | \$69.57 | \$63.07 | \$61.22 | \$60.76 | \$65.86 | \$419.27 | \$1,116.98 |
| Seasonal Base Delivery Difference from previous year | | | | | | | -\$408.33 | | | | | | | \$115.38 | -\$292.95 |
| Seasonal Percent Change from previous year | | | | | | | -36.9% | | | | | | | 38.0% | -20.8% |
| Deferred Revenue Surcharge Rate | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | |
| Deferred Revenue Surcharge Total | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| COG Rates | \$1.4256 | \$1.4256 | \$1.4256 | \$1.4256 | \$1.4256 | \$1.4256 | \$1.4256 | \$0.9995 | \$1.0765 | \$0.9752 | \$0.7462 | \$0.7800 | \$0.7800 | \$0.9583 | |
| Cost of Gas Total | \$91.24 | \$171.07 | \$225.24 | \$357.83 | \$349.27 | \$188.18 | \$1,382.83 | \$90.95 | \$30.14 | \$13.65 | \$7.46 | \$7.02 | \$15.60 | \$164.82 | \$1,547.65 |
| LDAC Rates | \$0.0772 | \$0.0772 | \$0.0772 | \$0.0772 | \$0.0772 | \$0.0772 | \$0.0772 | \$0.0763 | \$0.0763 | \$0.0763 | \$0.0763 | \$0.0763 | \$0.0763 | \$0.0763 | |
| LDAC Total | \$4.94 | \$9.26 | \$12.19 | \$19.37 | \$18.90 | \$10.18 | \$74.84 | \$6.94 | \$2.14 | \$1.07 | \$0.76 | \$0.69 | \$1.53 | \$13.13 | \$87.97 |
| Seasonal COG Difference from previous year | | | | | | | \$179.24 | | | | | | | \$49.92 | \$229.16 |
| Seasonal Percent Change from previous year | | | | | | | 14.9% | | | | | | | 43.4% | 17.4% |
| Total Bill | \$182 | \$290 | \$358 | \$511 | \$502 | \$311 | \$2,155 | \$197 | \$102 | \$78 | \$69 | \$68 | \$83 | \$597 | \$2,753 |
| Seasonal Total Bill Difference from previous year | | | | | | | -\$154.25 | | | | | | | \$178.43 | \$24.18 |
| Seasonal Percent Change from previous year | | | | | | | -6.7% | | | | | | | 42.6% | 0.9% |
| Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.) | | | | | | | -17.7% | | | | | | | 27.6% | -10.7% |
| Seasonal Percent Change resulting from COG | | | | | | | 7.8% | | | | | | | 11.9% | 8.4% |
| Seasonal Percent Change resulting from LDAC | | | | | | | 3.2% | | | | | | | 3.1% | 3.2% |

LIBERTY UTILITIES - KEENE DIVISION
Typical Commercial Bill - Non-Fixed Price Option Program
Forecasted 2018-2019 Winter Period vs. Actual 2017-2018 Winter Period

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
|---|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|-----------------|----------------|----------------|----------------|----------------|----------------|-------------------|-------------------|
| | Nov-17 | Dec-17 | Jan-18 | Feb-18 | Mar-18 | Apr-18 | Winter Nov-Apr | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Summer May-Oct | Total Nov-Oct |
| 12 MONTHS ENDED 04/2018 | | | | | | | | | | | | | | | |
| Typical Usage - therms | 64 | 120 | 158 | 251 | 245 | 132 | 970 | 91 | 28 | 14 | 10 | 9 | 20 | 172 | 1,142 |
| Commercial G-41 | | | | | | | | | | | | | | | |
| Customer Charge | \$18.00 | \$18.00 | \$18.00 | \$18.00 | \$18.00 | \$18.00 | \$108.00 | \$18.00 | \$18.00 | \$18.00 | \$18.00 | \$18.00 | \$18.00 | \$108.00 | \$216.00 |
| Delivery Charge: | | | | | | | | | | | | | | | |
| First 80 therms @ \$1.1522 | \$73.74 | \$92.18 | \$92.18 | \$92.18 | \$92.18 | \$92.18 | \$534.64 | \$92.18 | \$32.26 | \$16.13 | \$11.52 | \$10.37 | \$23.04 | \$185.50 | \$720.14 |
| Next 120 therms @ \$0.9442 | \$0.00 | \$37.77 | \$73.65 | \$113.30 | \$113.30 | \$49.10 | \$387.12 | \$10.39 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$10.39 | \$397.51 |
| Over 200 therms @ \$0.7946 | \$0.00 | \$0.00 | \$0.00 | \$40.52 | \$35.76 | \$0.00 | \$76.28 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$76.28 |
| Base Delivery Revenue Total | \$91.74 | \$147.95 | \$183.83 | \$264.00 | \$259.24 | \$159.28 | \$1,106.04 | \$120.57 | \$50.26 | \$34.13 | \$29.52 | \$28.37 | \$41.04 | \$303.89 | \$1,409.93 |
| Deferred Revenue Surcharge Rate | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | |
| Deferred Revenue Surcharge Total | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| COG Rates | \$1.2533 | \$1.2533 | \$1.3008 | \$1.5666 | \$1.5666 | \$1.5221 | \$1.4578 | \$0.6281 | \$0.6281 | \$0.6866 | \$0.7766 | \$0.7851 | \$0.7851 | \$0.6680 | |
| Cost of Gas Total | \$80.21 | \$150.40 | \$205.53 | \$393.22 | \$383.82 | \$200.92 | \$1,414.10 | \$57.16 | \$17.59 | \$9.61 | \$7.77 | \$7.07 | \$15.70 | \$114.90 | \$1,529.00 |
| Total Bill | \$172 | \$298 | \$389 | \$657 | \$643 | \$360 | \$2,520 | \$178 | \$68 | \$44 | \$37 | \$35 | \$57 | \$419 | \$2,939 |
| | | | | | | | | | | | | | | | |
| 12 MONTHS ENDED 04/2019 | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | Winter Nov-Apr | May-18 | Jun-18 | Jul-18 | Aug-18 | Sep-18 | Oct-18 | Summer May-Oct | Total Nov-Oct |
| Typical Usage - therms | 64 | 120 | 158 | 251 | 245 | 132 | 970 | 91 | 28 | 14 | 10 | 9 | 20 | 172 | 1,142 |
| Commercial G-41 | | | | | | | | | | | | | | | |
| Customer Charge | \$56.58 | \$56.58 | \$56.58 | \$56.58 | \$56.58 | \$56.58 | \$339.48 | \$56.58 | \$56.58 | \$56.58 | \$56.58 | \$56.58 | \$56.58 | \$339.48 | \$678.96 |
| Delivery Charge: | | | | | | | | | | | | | | | |
| First 100 therms @ \$0.4639 | \$29.69 | \$46.39 | \$46.39 | \$46.39 | \$46.39 | \$46.39 | \$261.64 | \$42.21 | \$12.99 | \$6.49 | \$4.64 | \$4.18 | \$9.28 | \$79.79 | \$341.43 |
| Over 100 therms @ \$0.3116 | \$0.00 | \$6.23 | \$18.07 | \$31.16 | \$31.16 | \$9.97 | \$96.59 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$96.59 |
| Base Delivery Revenue Total | \$86.27 | \$109.20 | \$121.04 | \$134.13 | \$134.13 | \$112.94 | \$697.71 | \$98.79 | \$69.57 | \$63.07 | \$61.22 | \$60.76 | \$65.86 | \$419.27 | \$1,116.98 |
| Seasonal Base Delivery Difference from previous year | | | | | | | -\$408.33 | | | | | | | \$115.38 | -\$292.95 |
| Seasonal Percent Change from previous year | | | | | | | -36.9% | | | | | | | 38.0% | -20.8% |
| Deferred Revenue Surcharge Rate | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.0000 | | |
| Deferred Revenue Surcharge Total | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| COG Rates | \$1.4056 | \$1.4056 | \$1.4056 | \$1.4056 | \$1.4056 | \$1.4056 | \$1.4056 | \$0.9995 | \$1.0765 | \$0.9752 | \$0.7462 | \$0.7800 | \$0.7800 | \$0.9583 | |
| Cost of Gas Total | \$89.96 | \$168.67 | \$222.08 | \$352.81 | \$344.37 | \$185.54 | \$1,363.43 | \$90.95 | \$30.14 | \$13.65 | \$7.46 | \$7.02 | \$15.60 | \$164.82 | \$1,528.25 |
| LDAC Rates | \$0.0772 | \$0.0772 | \$0.0772 | \$0.0772 | \$0.0772 | \$0.0772 | \$0.0772 | \$0.0763 | \$0.0763 | \$0.0763 | \$0.0763 | \$0.0763 | \$0.0763 | \$0.0763 | \$0.0771 |
| LDAC Total | \$4.94 | \$9.26 | \$12.20 | \$19.38 | \$18.91 | \$10.19 | \$74.88 | \$6.94 | \$2.14 | \$1.07 | \$0.76 | \$0.69 | \$1.53 | \$13.13 | \$88.01 |
| Seasonal COG Difference from previous year | | | | | | | -\$50.67 | | | | | | | \$49.92 | -\$0.75 |
| Seasonal Percent Change from previous year | | | | | | | -3.6% | | | | | | | 43.4% | 0.0% |
| Total Bill | \$181 | \$287 | \$355 | \$506 | \$497 | \$309 | \$2,136 | \$197 | \$102 | \$78 | \$69 | \$68 | \$83 | \$597 | \$2,733 |
| Seasonal Total Bill Difference from previous year | | | | | | | -\$384.12 | | | | | | | \$178.43 | -\$205.69 |
| Seasonal Percent Change from previous year | | | | | | | -15.2% | | | | | | | 42.6% | -7.0% |
| Seasonal Percent Change resulting from Base Rates (incl. Def. Revenue Surch.) | | | | | | | -16.2% | | | | | | | 27.6% | -10.0% |
| Seasonal Percent Change resulting from COG | | | | | | | -2.0% | | | | | | | 11.9% | 0.0% |
| Seasonal Percent Change resulting from LDAC | | | | | | | 3.0% | | | | | | | 3.1% | 3.0% |

SCHEDULE M

| LIBERTY UTILITIES - KEENE DIVISION | | | | | | | | | |
|--|---|-------------------|--------------------------------|--------------------|-----------------|------------------------------|----------------------|----------------------------------|---------------------------------|
| Historical COG Comparison - FPO vs. Non-FPO Bill | | | | | | | | | |
| Winter Period | FPO Rate | Amount of Premium | Percent Participation (therms) | Actual FPO Volumes | Premium Revenue | Typical Residential FPO bill | Average Non-FPO Rate | Typical Residential Non-FPO bill | Cost/(Savings) to FPO Customers |
| 2017-2018 | \$1.2408 | \$0.02 | 20.14% | 221,383 | \$4,428 | \$527 | \$1.4053 | \$597 | (\$70) |
| 2016-2017 | \$1.5352 | \$0.02 | 19.32% | 201,959 | \$4,039 | \$863 | \$1.5247 | \$900 | (\$37) |
| 2015-2016 | \$0.8988 | \$0.02 | 24.54% | 224,981 | \$4,500 | \$480 | \$0.6620 | \$354 | \$126 |
| 2014-2015 | \$1.7269 | \$0.02 | 32.16% | 384,297 | \$7,686 | \$929 | \$1.4213 | \$765 | \$164 |
| 2013-2014 | \$1.6985 | \$0.02 | 17.94% | 206,379 | \$4,128 | \$914 | \$2.0092 | \$1,081 | (\$167) |
| 2012-2013 | \$1.5217 | \$0.02 | 20.81% | 207,298 | \$4,146 | \$819 | \$1.5002 | \$807 | \$12 |
| 2011-2012 | \$2.2357 | \$0.02 | 18.21% | 152,560 | \$3,051 | \$1,203 | \$2.1253 | \$1,143 | \$59 |
| 2010-2011 | ----- FPO not offered due to Selkirk terminal embargo ----- | | | | | | | | |
| 2009-2010 | \$1.3402 | \$0.02 | 17.12% | 163,486 | \$3,270 | \$721 | \$1.4900 | \$802 | (\$81) |
| 2008-2009 | \$2.2408 | \$0.02 | 21.08% | 205,970 | \$4,119 | \$1,206 | \$1.7347 | \$933 | \$272 |
| 2007-2008 | \$1.5212 | \$0.02 | 28.01% | 266,419 | \$5,328 | \$818 | \$1.7646 | \$949 | (\$131) |
| 2006-2007 | \$1.4741 | \$0.02 | 21.86% | 206,686 | \$4,134 | \$793 | \$1.5397 | \$828 | (\$35) |
| 2005-2006 | \$1.5260 | \$0.02 | 42.91% | 348,849 | \$6,977 | \$821 | \$1.3742 | \$739 | \$82 |
| 2004-2005 | \$1.2323 | n/a | 39.44% | 340,315 | n/a | \$663 | \$1.2647 | \$680 | (\$17) |
| 2003-2004 | \$0.8877 | n/a | 38.78% | 316,300 | n/a | \$478 | \$1.0325 | \$555 | (\$78) |
| Average | | | | | | \$802 | | \$795 | \$7 |