

**Liberty Utilities (EnergyNorth Natural Gas) Corp.
d/b/a Liberty Utilities**

Calculation of the Projected Over or Under Collection of the
2019 - 2020 Winter Cost of Gas Filing
DG 19-145

March 1, 2020

Under/(Over) Collection as of 02/01/19		\$ (2,730,077)
Forecasted firm Residential therm sales 03/01/20 - 4/30/20	17,231,957	
Residential Cost of Gas Rate per therm	\$ (0.4184)	
Forecasted firm C&I High Winter Use therm sales 03/01/20 - 4/30/20	9,261,564	
C&I- High Winter Use Cost of Gas Rate per therm	\$ (0.4171)	
Forecasted firm C&I Low Winter therm sales 03/01/20 - 4/30/20	2,399,542	
C&I- Low Winter Use Cost of Gas Rate per therm	\$ (0.4239)	
Forecasted firm Residential therm sales 02/20	12,045,301	
Residential Cost of Gas Rate per therm	\$ (0.4184)	
Forecasted firm C&I High Winter Use therm sales 02/20	6,543,629	
C&I- High Winter Use Cost of Gas Rate per therm	\$ (0.4171)	
Forecasted firm C&I Low Winter Use therm sales 02/20	1,415,801	
C&I- Low Winter Use Cost of Gas Rate per therm	\$ (0.4239)	
Forecast recovered costs at current rate 02/1/20 - 4/30/20		(20,459,275)
Estimated FPO Premium 02/01/20 - 4/30/20		(704,851)
Revised projected gas costs 02/01/19 - 04/30/20		22,067,766
Estimated interest charged (credited) to customers 02/01/19 - 4/30/20		(153,909)
Projected under / (over) collection as of 04/30/20 (A)		\$ (1,980,345)

Actual Gas Costs through 02/01/19	\$ 24,611,189
Revised projected gas costs 02/01/19 - 4/30/20	\$ 21,362,915
Estimated total adjusted gas costs 02/01/19 - 4/30/20 (B)	\$ 45,820,195

Under/ (over) collection as percent of total gas costs (A/B)	-4.32%
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Projected under / (over) collections as of 02/30/20 (A)	\$ (1,980,345)
Forecasted firm therm sales 03/01/20 - 4/30/20	28,893,063
Change in rate used to reduce forecast under/(over) collection	\$ (0.0685)
Current Cost of Gas Rate	\$ 0.4184
Revised Cost of Gas Rate	\$ 0.3499
Cap - Residential Cost of Gas Rate	\$ 0.7754

Revised as follows:

The revised projected gas costs include the February 2020 - April 2020 NYMEX settled strip prices as of [February 12, 2020](#).

Compliance rates per New Hampshire Public Utilities Commission Order Number 26,306 dated October 31, 2019, in Docket DG 19-145. The Company may adjust the approved residential cost of gas rate of \$0.6203 per therm upwards by no more than 25% or \$0.1551 per therm. The adjusted residential cost of gas rate shall not be more than \$0.7754 per therm.

Liberty Utilities (EnergyNorth Natural Gas) Corp.
d/b/a Liberty Utilities
 Projected Over or Under Collection

Without Rate Adjustment	Beginning Under/(Over)	Nov-19 (Actual)	Dec-19 (Actual)	Jan-20 (Actual)	Feb-20 (Estimate)	Mar-20 (Estimate)	Apr-20 (Estimate)	Total Peak
Total Gas Costs		\$ 5,603,789	\$ 7,924,232	\$ 9,886,893	\$ 11,600,295	\$ 6,521,447	\$ 2,744,476	\$ 44,281,132
Adjustments and Indirect Costs								
Refunds & Adjustments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COG Bad Debt		-	-	-	-	-	-	-
Return on Inventory per DG 17-048		63,460	63,460	63,460	-	-	-	190,379
Transportation Revenue		(52,282)	(27,948)	(21,607)	(8,251)	(7,366)	(6,216)	(123,671)
Broker Revenue		-	-	-	(188,088)	(97,784)	(85,012)	(370,885)
Off System and Capacity Release		-	-	-	(310,558)	(313,129)	(299,597)	(923,284)
Fixed Price Option Admin.		-	-	-	45,000	-	-	45,000
Bad Debt Costs		52,842	35,826	43,242	590,140	502,647	349,699	1,574,395
Working Capital		8,412	(901)	(1,650)	12,003	10,223	7,113	35,199
Misc Overhead		-	-	-	2,122	1,808	1,258	5,188
Production & Storage		331,846	331,846	331,846	331,846	331,846	331,846	1,991,077
Total Indirect Costs		\$ 404,277	\$ 402,282	\$ 415,291	\$ 474,213	\$ 428,245	\$ 299,090	\$ 2,423,398
Interest		(1,406)	(12,360)	(11,809)	(27,493)	(53,878)	(72,539)	\$ (179,483)
Total Gas Costs plus Indirect Costs	\$ 979,994	6,006,660	8,314,155	10,290,375	11,758,773	6,667,565	2,782,668	\$ 46,800,189
Total Forecasted Sales Volumes		11,333,251	13,776,288	26,367,378	20,004,731	17,038,873	11,854,190	100,374,711
Total Forecasted Collections		9,584,369	9,591,945	9,144,945	8,369,259	7,129,136	4,960,879	\$ 48,780,534
With Rate Adjustment	Beginning Under/(Over)	Nov-19 (Actual)	Dec-19 (Actual)	Jan-20 (Actual)	Feb-20 (Estimate)	Mar-20 (Estimate)	Apr-20 (Estimate)	Total Peak
Total Gas Costs		\$ 5,603,789	\$ 7,924,232	\$ 9,886,893	\$ 11,600,295	\$ 6,521,447	\$ 2,744,476	\$ 44,281,132
Adjustments and Indirect Costs								
Refunds & Adjustments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COG Bad Debt		-	-	-	-	-	-	-
Inventory Financing		63,460	63,460	63,460	-	-	-	190,379
Transportation Revenue		(52,282)	(27,948)	(21,607)	(8,251)	(7,366)	(6,216)	(123,671)
Broker Revenue		-	-	-	(188,088)	(97,784)	(85,012)	(370,885)
Off System and Capacity Release		-	-	-	(310,558)	(313,129)	(299,597)	(923,284)
Fixed Price Option Admin.		-	-	-	45,000	-	-	45,000
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Working Capital		8,412	(901)	(1,650)	12,003	10,223	7,113	35,199
Misc Overhead		-	-	-	2,122	1,808	1,258	5,188
Production & Storage		331,846	331,846	331,846	331,846	331,846	331,846	1,991,077
Total Indirect Costs		\$ 404,277	\$ 402,282	\$ 415,291	\$ 474,213	\$ 428,245	\$ 299,090	\$ 2,423,398
Interest		(1,406)	(12,360)	(11,809)	(27,493)	(53,878)	(71,368)	\$ (178,313)
Total Gas Costs plus Indirect Costs	\$ 979,994	6,006,660	8,314,155	10,290,375	11,758,773	6,667,565	2,783,839	\$ 46,801,359
Total Forecasted Sales Volumes		11,333,251	13,776,288	26,367,378	20,004,731	17,038,873	11,854,190	100,374,711
Total Forecasted Collections		9,584,369	9,591,945	9,144,945	8,369,259	5,961,974	4,148,867	\$ 46,801,359