

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Summary of Proposed Rates For Stranded Cost and Transmission**

| Rate Class | Stranded Cost Charge | Stranded Cost Adjustment Factor | Net Stranded Cost Charge | Transmission Charge | Transmission Service Cost Adjustment | RGGI Auction Proceeds Refund | Net Transmission Charge |
|---------------------|----------------------|---------------------------------|--------------------------|---------------------|--------------------------------------|------------------------------|-------------------------|
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) |
| | DE 20-016 | DBS/AMH-2 P1 | (a) + (b) | DBS/AMH-3 P1 | DBS/AMH-3 P4 | DBS/AMH-4 | (d) + (e) + (f) |
| D | (\$0.00070) | (\$0.00002) | (\$0.00072) | \$0.02834 | (\$0.00023) | (\$0.00152) | \$0.02660 |
| D-10 | (\$0.00070) | (\$0.00002) | (\$0.00072) | \$0.02443 | (\$0.00023) | (\$0.00152) | \$0.02269 |
| G-1 | (\$0.00070) | (\$0.00002) | (\$0.00072) | \$0.02239 | (\$0.00023) | (\$0.00152) | \$0.02065 |
| G-2 | (\$0.00070) | (\$0.00002) | (\$0.00072) | \$0.02727 | (\$0.00023) | (\$0.00152) | \$0.02553 |
| G-3 | (\$0.00070) | (\$0.00002) | (\$0.00072) | \$0.02724 | (\$0.00023) | (\$0.00152) | \$0.02550 |
| Streetlights | (\$0.00070) | (\$0.00002) | (\$0.00072) | \$0.01694 | (\$0.00023) | (\$0.00152) | \$0.01520 |
| T | (\$0.00070) | (\$0.00003) | (\$0.00073) | \$0.02794 | (\$0.00023) | (\$0.00152) | \$0.02620 |
| V | (\$0.00070) | (\$0.00002) | (\$0.00072) | \$0.02675 | (\$0.00023) | (\$0.00152) | \$0.02501 |

*May not sum due to rounding

**Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Calculation of Stranded Cost Adjustment Factor
Effective May 1, 2020 - April 30, 2021**

| Rate Class | Total (Over)/Under Collection | Total 2020 Forecasted kWh | 2020 Stranded Cost Adj. Factor |
|------------------------|-------------------------------------|---------------------------------|--------------------------------------|
| | (a) | (b) | (c) |
| D | \$ (6,630) | 268,702,066 | \$ (0.00002) |
| D-10 | \$ (128) | 5,266,936 | \$ (0.00002) |
| T | \$ (338) | 13,306,074 | \$ (0.00003) |
| G-1 | \$ (9,434) | 389,374,739 | \$ (0.00002) |
| G-2 | \$ (3,515) | 144,526,523 | \$ (0.00002) |
| G-3 | \$ (2,110) | 87,177,837 | \$ (0.00002) |
| V | \$ (8) | 326,060 | \$ (0.00002) |
| M- Streetlights | \$ (99) | 4,093,528 | \$ (0.00002) |
| | \$ (22,261) | 912,773,764 | \$ (0.00002) |

**Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Stranded Cost Reconciliation Summary
All Rate Classes
May 2019 - April 2020**

| Month | (Over)/Under Beginning Balance | Stranded Cost Revenue (Refund) | CTC Expense (Credit) | Monthly (Over)/Under | (Over)/Under Ending Balance | Balance Subject to Interest | Interest Rate | Interest | Cumulative Interest |
|----------|--------------------------------------|--------------------------------------|-------------------------|-------------------------|-----------------------------------|-----------------------------------|------------------|-----------|------------------------|
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
| May-19 | (\$321,547) | (\$67,648) | (\$48,813) | \$18,835 | (\$302,713) | (\$312,130) | 5.50% | (\$1,431) | (\$1,431) |
| Jun-19 | (\$304,143) | (\$73,315) | (\$48,092) | \$25,223 | (\$278,921) | (\$291,532) | 5.50% | (\$1,336) | (\$2,767) |
| Jul-19 | (\$280,257) | (\$90,464) | (\$49,117) | \$41,347 | (\$238,910) | (\$259,583) | 5.50% | (\$1,190) | (\$3,957) |
| Aug-19 | (\$240,100) | (\$95,677) | (\$60,452) | \$35,224 | (\$204,876) | (\$222,488) | 5.25% | (\$973) | (\$4,930) |
| Sep-19 | (\$205,849) | (\$79,421) | (\$63,904) | \$15,516 | (\$190,333) | (\$198,091) | 5.25% | (\$867) | (\$5,797) |
| Oct-19 | (\$191,199) | (\$69,651) | (\$53,069) | \$16,582 | (\$174,617) | (\$182,908) | 5.00% | (\$762) | (\$6,559) |
| Nov-19 | (\$175,379) | (\$68,554) | (\$46,551) | \$22,003 | (\$153,377) | (\$164,378) | 4.75% | (\$651) | (\$7,209) |
| Dec-19 | (\$154,027) | (\$79,624) | (\$45,790) | \$33,834 | (\$120,193) | (\$137,110) | 4.75% | (\$543) | (\$7,752) |
| Jan-20 | (\$120,736) | (\$84,641) | (\$53,136) | \$31,504 | (\$89,232) | (\$104,984) | 4.75% | (\$416) | (\$8,168) |
| Feb-20 | (\$89,647) | (\$76,330) | (\$56,523) | \$19,808 | (\$69,840) | (\$79,743) | 4.75% | (\$316) | (\$8,483) |
| * Mar-20 | (\$70,155) | (\$51,370) | (\$26,419) | \$24,951 | (\$45,204) | (\$57,680) | 4.75% | (\$228) | (\$8,712) |
| * Apr-20 | (\$45,432) | (\$47,980) | (\$24,676) | \$23,305 | (\$22,128) | (\$33,780) | 4.75% | (\$134) | (\$8,845) |
| | | (\$884,674) | (\$576,543) | | | | | | |

Projected Cumulative (Over)/Under Collection of Stranded Cost Charge: (\$22,261)

- (a) May-19 ties to the deferral account balance, all other months are Prior Month Column (e) + Prior Month Column (h)
- (b) Company financials
- (c) Company financials
- (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)
- * Projected

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Stranded Cost Reconciliation
May 2019 - April 2020

| Rate D | (Over)/ Under Beginning Balance | Stranded Cost Revenue (Refund) | CTC Expense (Credit) | Monthly (Over)/ Under | (Over)/ Under Ending Balance | Balance Subject to Interest | Interest Rate | Interest | Total Interest |
|--------|------------------------------------------|-----------------------------------------|----------------------------|-----------------------------|---------------------------------------|-----------------------------------|------------------|----------|-------------------|
| Month | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
| May-19 | \$ (95,763) | \$ (20,147) | \$ (14,538) | \$ 5,609 | \$ (90,154) | \$ (92,958) | 5.50% | \$ (426) | \$ (426) |
| Jun-19 | \$ (90,580) | \$ (21,835) | \$ (14,323) | \$ 7,512 | \$ (83,068) | \$ (86,824) | 5.50% | \$ (398) | \$ (824) |
| Jul-19 | \$ (83,466) | \$ (26,942) | \$ (14,628) | \$ 12,314 | \$ (71,152) | \$ (77,309) | 5.50% | \$ (354) | \$ (1,178) |
| Aug-19 | \$ (71,506) | \$ (28,494) | \$ (18,004) | \$ 10,490 | \$ (61,016) | \$ (66,261) | 5.25% | \$ (290) | \$ (1,468) |
| Sep-19 | \$ (61,306) | \$ (23,653) | \$ (19,032) | \$ 4,621 | \$ (56,685) | \$ (58,995) | 5.25% | \$ (258) | \$ (1,726) |
| Oct-19 | \$ (56,943) | \$ (20,743) | \$ (15,805) | \$ 4,938 | \$ (52,004) | \$ (54,474) | 5.00% | \$ (227) | \$ (1,953) |
| Nov-19 | \$ (52,231) | \$ (20,417) | \$ (13,864) | \$ 6,553 | \$ (45,679) | \$ (48,955) | 4.75% | \$ (194) | \$ (2,147) |
| Dec-19 | \$ (45,872) | \$ (23,714) | \$ (13,637) | \$ 10,076 | \$ (35,796) | \$ (40,834) | 4.75% | \$ (162) | \$ (2,309) |
| Jan-20 | \$ (35,957) | \$ (25,208) | \$ (15,825) | \$ 9,383 | \$ (26,575) | \$ (31,266) | 4.75% | \$ (124) | \$ (2,432) |
| Feb-20 | \$ (26,699) | \$ (22,733) | \$ (16,834) | \$ 5,899 | \$ (20,800) | \$ (23,749) | 4.75% | \$ (94) | \$ (2,526) |
| Mar-20 | \$ (20,894) | \$ (15,299) | \$ (7,868) | \$ 7,431 | \$ (13,463) | \$ (17,178) | 4.75% | \$ (68) | \$ (2,594) |
| Apr-20 | \$ (13,531) | \$ (14,289) | \$ (7,349) | \$ 6,941 | \$ (6,590) | \$ (10,060) | 4.75% | \$ (40) | \$ (2,634) |

Cumulative (Over)/Under Collection of Stranded Cost \$ (6,630)

| Rate D-10 | (Over)/ Under Beginning Balance | Stranded Cost Revenue (Refund) | CTC Expense (Credit) | Monthly (Over)/ Under | (Over)/ Under Ending Balance | Balance Subject to Interest | Interest Rate | Interest | Total Interest |
|-----------|------------------------------------------|-----------------------------------------|----------------------------|-----------------------------|---------------------------------------|-----------------------------------|------------------|----------|-------------------|
| Month | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
| May-19 | \$ (1,854) | \$ (390) | \$ (282) | \$ 109 | \$ (1,746) | \$ (1,800) | 5.50% | \$ (8) | \$ (8) |
| Jun-19 | \$ (1,754) | \$ (423) | \$ (277) | \$ 145 | \$ (1,609) | \$ (1,681) | 5.50% | \$ (8) | \$ (16) |
| Jul-19 | \$ (1,616) | \$ (522) | \$ (283) | \$ 238 | \$ (1,378) | \$ (1,497) | 5.50% | \$ (7) | \$ (23) |
| Aug-19 | \$ (1,385) | \$ (552) | \$ (349) | \$ 203 | \$ (1,182) | \$ (1,283) | 5.25% | \$ (6) | \$ (28) |
| Sep-19 | \$ (1,187) | \$ (458) | \$ (369) | \$ 89 | \$ (1,098) | \$ (1,142) | 5.25% | \$ (5) | \$ (33) |
| Oct-19 | \$ (1,103) | \$ (402) | \$ (306) | \$ 96 | \$ (1,007) | \$ (1,055) | 5.00% | \$ (4) | \$ (38) |
| Nov-19 | \$ (1,011) | \$ (395) | \$ (268) | \$ 127 | \$ (885) | \$ (948) | 4.75% | \$ (4) | \$ (42) |
| Dec-19 | \$ (888) | \$ (459) | \$ (264) | \$ 195 | \$ (693) | \$ (791) | 4.75% | \$ (3) | \$ (45) |
| Jan-20 | \$ (696) | \$ (488) | \$ (306) | \$ 182 | \$ (515) | \$ (605) | 4.75% | \$ (2) | \$ (47) |
| Feb-20 | \$ (517) | \$ (440) | \$ (326) | \$ 114 | \$ (403) | \$ (460) | 4.75% | \$ (2) | \$ (49) |
| Mar-20 | \$ (405) | \$ (296) | \$ (152) | \$ 144 | \$ (261) | \$ (333) | 4.75% | \$ (1) | \$ (50) |
| Apr-20 | \$ (262) | \$ (277) | \$ (142) | \$ 134 | \$ (128) | \$ (195) | 4.75% | \$ (1) | \$ (51) |

Cumulative (Over)/Under Collection of Stranded Cost \$ (128)

- (a) May-19 ties to the deferral account balance, all other months are Prior Month Column (e) + Prior Month Column (h)
- (b) Company billing system report; Includes adjustment factor
- (c) Per Dockets DE 19-025 (May 19 - Dec 19) and DE 20-016 (Jan 20 - April 20)
- (d) Expense (Column c) - Revenue (Column b)
- (e) Column (a) + Column (d)
- (f) [Column (a) + Column (e)] ÷ 2
- (g) Interest rate
- (h) Column (f) x [Column (g) ÷ 12]
- (i) Column (h) + Prior Month Column (i)

| Rate T | (Over)/ Under Beginning Balance | Stranded Cost Revenue (Refund) | CTC Expense (Credit) | Monthly (Over)/ Under | (Over)/ Under Ending Balance | Balance Subject to Interest | Interest Rate | Interest | Total Interest |
|--------|------------------------------------------|-----------------------------------------|----------------------------|-----------------------------|---------------------------------------|-----------------------------------|------------------|----------|-------------------|
| Month | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
| May-19 | \$ (4,886) | \$ (1,028) | \$ (742) | \$ 286 | \$ (4,600) | \$ (4,743) | 5.50% | \$ (22) | \$ (22) |
| Jun-19 | \$ (4,622) | \$ (1,114) | \$ (731) | \$ 383 | \$ (4,239) | \$ (4,430) | 5.50% | \$ (20) | \$ (42) |
| Jul-19 | \$ (4,259) | \$ (1,375) | \$ (746) | \$ 628 | \$ (3,631) | \$ (3,945) | 5.50% | \$ (18) | \$ (60) |
| Aug-19 | \$ (3,649) | \$ (1,454) | \$ (919) | \$ 535 | \$ (3,113) | \$ (3,381) | 5.25% | \$ (15) | \$ (75) |
| Sep-19 | \$ (3,128) | \$ (1,207) | \$ (971) | \$ 236 | \$ (2,892) | \$ (3,010) | 5.25% | \$ (13) | \$ (88) |
| Oct-19 | \$ (2,906) | \$ (1,058) | \$ (806) | \$ 252 | \$ (2,654) | \$ (2,780) | 5.00% | \$ (12) | \$ (100) |
| Nov-19 | \$ (2,665) | \$ (1,042) | \$ (707) | \$ 334 | \$ (2,331) | \$ (2,498) | 4.75% | \$ (10) | \$ (110) |
| Dec-19 | \$ (2,341) | \$ (1,210) | \$ (696) | \$ 514 | \$ (1,827) | \$ (2,084) | 4.75% | \$ (8) | \$ (118) |
| Jan-20 | \$ (1,835) | \$ (1,286) | \$ (807) | \$ 479 | \$ (1,356) | \$ (1,595) | 4.75% | \$ (6) | \$ (124) |
| Feb-20 | \$ (1,362) | \$ (1,160) | \$ (859) | \$ 301 | \$ (1,061) | \$ (1,212) | 4.75% | \$ (5) | \$ (129) |
| Mar-20 | \$ (1,066) | \$ (781) | \$ (401) | \$ 379 | \$ (687) | \$ (877) | 4.75% | \$ (3) | \$ (132) |
| Apr-20 | \$ (690) | \$ (729) | \$ (375) | \$ 354 | \$ (336) | \$ (513) | 4.75% | \$ (2) | \$ (134) |

Cumulative (Over)/Under Collection of Stranded Cost \$ (338)

| Rate M Streetlights | (Over)/ Under Beginning Balance | Stranded Cost Revenue (Refund) | CTC Expense (Credit) | Monthly (Over)/ Under | (Over)/ Under Ending Balance | Balance Subject to Interest | Interest Rate | Interest | Total Interest |
|------------------------|------------------------------------------|-----------------------------------------|----------------------------|-----------------------------|---------------------------------------|-----------------------------------|------------------|----------|-------------------|
| Month | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
| May-19 | \$ (1,430) | \$ (301) | \$ (217) | \$ 84 | \$ (1,346) | \$ (1,388) | 5.50% | \$ (6) | \$ (6) |
| Jun-19 | \$ (1,353) | \$ (326) | \$ (214) | \$ 112 | \$ (1,240) | \$ (1,297) | 5.50% | \$ (6) | \$ (12) |
| Jul-19 | \$ (1,246) | \$ (402) | \$ (218) | \$ 184 | \$ (1,063) | \$ (1,154) | 5.50% | \$ (5) | \$ (18) |
| Aug-19 | \$ (1,068) | \$ (426) | \$ (269) | \$ 157 | \$ (911) | \$ (989) | 5.25% | \$ (4) | \$ (22) |
| Sep-19 | \$ (915) | \$ (353) | \$ (284) | \$ 69 | \$ (846) | \$ (881) | 5.25% | \$ (4) | \$ (26) |
| Oct-19 | \$ (850) | \$ (310) | \$ (236) | \$ 74 | \$ (777) | \$ (813) | 5.00% | \$ (3) | \$ (29) |
| Nov-19 | \$ (780) | \$ (305) | \$ (207) | \$ 98 | \$ (682) | \$ (731) | 4.75% | \$ (3) | \$ (32) |
| Dec-19 | \$ (685) | \$ (354) | \$ (204) | \$ 150 | \$ (535) | \$ (610) | 4.75% | \$ (2) | \$ (34) |
| Jan-20 | \$ (537) | \$ (376) | \$ (236) | \$ 140 | \$ (397) | \$ (467) | 4.75% | \$ (2) | \$ (36) |
| Feb-20 | \$ (399) | \$ (339) | \$ (251) | \$ 88 | \$ (311) | \$ (355) | 4.75% | \$ (1) | \$ (38) |
| Mar-20 | \$ (312) | \$ (228) | \$ (117) | \$ 111 | \$ (201) | \$ (257) | 4.75% | \$ (1) | \$ (39) |
| Apr-20 | \$ (202) | \$ (213) | \$ (110) | \$ 104 | \$ (98) | \$ (150) | 4.75% | \$ (1) | \$ (39) |

Cumulative (Over)/Under Collection of Stranded Cost \$ (99)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Stranded Cost Reconciliation
May 2019 - April 2020

| Rate G-1 | (Over)/ Under Beginning Balance | Stranded Cost Revenue (Refund) | CTC Expense (Credit) | Monthly (Over)/ Under | (Over)/ Under Ending Balance | Balance Subject to Interest | Interest Rate | Interest | Total Interest |
|----------|------------------------------------------|-----------------------------------------|----------------------------|-----------------------------|---------------------------------------|-----------------------------------|------------------|----------|-------------------|
| Month | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
| May-19 | \$ (136,261) | \$ (28,667) | \$ (20,685) | \$ 7,982 | \$(128,280) | \$(132,270) | 5.50% | \$ (606) | \$ (606) |
| Jun-19 | \$ (128,886) | \$ (31,068) | \$ (20,380) | \$ 10,688 | \$(118,197) | \$(123,542) | 5.50% | \$ (566) | \$ (1,172) |
| Jul-19 | \$ (118,764) | \$ (38,336) | \$ (20,814) | \$ 17,521 | \$(101,242) | \$(110,003) | 5.50% | \$ (504) | \$ (1,677) |
| Aug-19 | \$ (101,746) | \$ (40,545) | \$ (25,618) | \$ 14,927 | \$ (86,819) | \$ (94,283) | 5.25% | \$ (412) | \$ (2,089) |
| Sep-19 | \$ (87,232) | \$ (33,656) | \$ (27,080) | \$ 6,575 | \$ (80,657) | \$ (83,944) | 5.25% | \$ (367) | \$ (2,456) |
| Oct-19 | \$ (81,024) | \$ (29,516) | \$ (22,489) | \$ 7,027 | \$ (73,997) | \$ (77,510) | 5.00% | \$ (323) | \$ (2,779) |
| Nov-19 | \$ (74,320) | \$ (29,051) | \$ (19,727) | \$ 9,324 | \$ (64,996) | \$ (69,658) | 4.75% | \$ (276) | \$ (3,055) |
| Dec-19 | \$ (65,272) | \$ (33,742) | \$ (19,404) | \$ 14,338 | \$ (50,934) | \$ (58,103) | 4.75% | \$ (230) | \$ (3,285) |
| Jan-20 | \$ (51,164) | \$ (35,868) | \$ (22,517) | \$ 13,350 | \$ (37,813) | \$ (44,489) | 4.75% | \$ (176) | \$ (3,461) |
| Feb-20 | \$ (37,989) | \$ (32,346) | \$ (23,952) | \$ 8,394 | \$ (29,596) | \$ (33,793) | 4.75% | \$ (134) | \$ (3,595) |
| Mar-20 | \$ (29,729) | \$ (21,769) | \$ (11,195) | \$ 10,573 | \$ (19,156) | \$ (24,443) | 4.75% | \$ (97) | \$ (3,692) |
| Apr-20 | \$ (19,253) | \$ (20,332) | \$ (10,457) | \$ 9,876 | \$ (9,377) | \$ (14,315) | 4.75% | \$ (57) | \$ (3,748) |

Cumulative (Over)/Under Collection of Stranded Cost \$ (9,434)

| Rate G-2 | (Over)/ Under Beginning Balance | Stranded Cost Revenue (Refund) | CTC Expense (Credit) | Monthly (Over)/ Under | (Over)/ Under Ending Balance | Balance Subject to Interest | Interest Rate | Interest | Total Interest |
|----------|------------------------------------------|-----------------------------------------|----------------------------|-----------------------------|---------------------------------------|-----------------------------------|------------------|----------|-------------------|
| Month | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
| May-19 | \$ (50,771) | \$ (10,681) | \$ (7,707) | \$ 2,974 | \$ (47,797) | \$ (49,284) | 5.50% | \$ (226) | \$ (226) |
| Jun-19 | \$ (48,023) | \$ (11,576) | \$ (7,594) | \$ 3,983 | \$ (44,040) | \$ (46,032) | 5.50% | \$ (211) | \$ (437) |
| Jul-19 | \$ (44,251) | \$ (14,284) | \$ (7,755) | \$ 6,529 | \$ (37,723) | \$ (40,987) | 5.50% | \$ (188) | \$ (625) |
| Aug-19 | \$ (37,911) | \$ (15,107) | \$ (9,545) | \$ 5,562 | \$ (32,349) | \$ (35,130) | 5.25% | \$ (154) | \$ (778) |
| Sep-19 | \$ (32,503) | \$ (12,540) | \$ (10,090) | \$ 2,450 | \$ (30,053) | \$ (31,278) | 5.25% | \$ (137) | \$ (915) |
| Oct-19 | \$ (30,190) | \$ (10,998) | \$ (8,379) | \$ 2,618 | \$ (27,571) | \$ (28,881) | 5.00% | \$ (120) | \$ (1,036) |
| Nov-19 | \$ (27,692) | \$ (10,824) | \$ (7,350) | \$ 3,474 | \$ (24,218) | \$ (25,955) | 4.75% | \$ (103) | \$ (1,138) |
| Dec-19 | \$ (24,320) | \$ (12,572) | \$ (7,230) | \$ 5,342 | \$ (18,978) | \$ (21,649) | 4.75% | \$ (86) | \$ (1,224) |
| Jan-20 | \$ (19,064) | \$ (13,364) | \$ (8,390) | \$ 4,974 | \$ (14,089) | \$ (16,577) | 4.75% | \$ (66) | \$ (1,290) |
| Feb-20 | \$ (14,155) | \$ (12,052) | \$ (8,925) | \$ 3,128 | \$ (11,027) | \$ (12,591) | 4.75% | \$ (50) | \$ (1,339) |
| Mar-20 | \$ (11,077) | \$ (8,111) | \$ (4,171) | \$ 3,940 | \$ (7,138) | \$ (9,107) | 4.75% | \$ (36) | \$ (1,376) |
| Apr-20 | \$ (7,174) | \$ (7,576) | \$ (3,896) | \$ 3,680 | \$ (3,494) | \$ (5,334) | 4.75% | \$ (21) | \$ (1,397) |

Cumulative (Over)/Under Collection of Stranded Cost \$ (3,515)

- (a) May-19 ties to the deferral account balance, all other months are Prior Month Column (e) + Prior Month Column (h)
- (b) Company billing system report; Includes adjustment factor
- (c) Per Dockets DE 19-025 (May 19 - Dec 19) and DE 20-016 (Jan 20 - April 20)
- (d) Expense (Column c) - Revenue (Column b)
- (e) Column (a) + Column (d)
- (f) [Column (a) + Column (e)] ÷ 2
- (g) Interest rate
- (h) Column (f) x [Column (g) ÷ 12]
- (i) Column (h) + Prior Month Column (i)

| Rate G-3 | (Over)/ Under Beginning Balance | Stranded Cost Revenue (Refund) | CTC Expense (Credit) | Monthly (Over)/ Under | (Over)/ Under Ending Balance | Balance Subject to Interest | Interest Rate | Interest | Total Interest |
|----------|------------------------------------------|-----------------------------------------|----------------------------|-----------------------------|---------------------------------------|-----------------------------------|------------------|----------|-------------------|
| Month | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
| May-19 | \$ (30,470) | \$ (6,410) | \$ (4,626) | \$ 1,785 | \$(28,686) | \$(29,578) | 5.50% | \$ (136) | \$ (136) |
| Jun-19 | \$ (28,821) | \$ (6,947) | \$ (4,557) | \$ 2,390 | \$(26,431) | \$(27,626) | 5.50% | \$ (127) | \$ (262) |
| Jul-19 | \$ (26,558) | \$ (8,573) | \$ (4,654) | \$ 3,918 | \$(22,640) | \$(24,599) | 5.50% | \$ (113) | \$ (375) |
| Aug-19 | \$ (22,752) | \$ (9,066) | \$ (5,729) | \$ 3,338 | \$(19,414) | \$(21,083) | 5.25% | \$ (92) | \$ (467) |
| Sep-19 | \$ (19,507) | \$ (7,526) | \$ (6,056) | \$ 1,470 | \$(18,036) | \$(18,771) | 5.25% | \$ (82) | \$ (549) |
| Oct-19 | \$ (18,118) | \$ (6,600) | \$ (5,029) | \$ 1,571 | \$(16,547) | \$(17,333) | 5.00% | \$ (72) | \$ (622) |
| Nov-19 | \$ (16,619) | \$ (6,496) | \$ (4,411) | \$ 2,085 | \$(14,534) | \$(15,577) | 4.75% | \$ (62) | \$ (683) |
| Dec-19 | \$ (14,596) | \$ (7,545) | \$ (4,339) | \$ 3,206 | \$(11,390) | \$(12,993) | 4.75% | \$ (51) | \$ (735) |
| Jan-20 | \$ (11,441) | \$ (8,021) | \$ (5,035) | \$ 2,985 | \$ (8,456) | \$ (9,948) | 4.75% | \$ (39) | \$ (774) |
| Feb-20 | \$ (8,495) | \$ (7,233) | \$ (5,356) | \$ 1,877 | \$ (6,618) | \$ (7,557) | 4.75% | \$ (30) | \$ (804) |
| Mar-20 | \$ (6,648) | \$ (4,868) | \$ (2,504) | \$ 2,364 | \$ (4,284) | \$ (5,466) | 4.75% | \$ (22) | \$ (826) |
| Apr-20 | \$ (4,305) | \$ (4,547) | \$ (2,338) | \$ 2,208 | \$ (2,097) | \$ (3,201) | 4.75% | \$ (13) | \$ (838) |

Cumulative (Over)/Under Collection of Stranded Cost \$ (2,110)

| Rate V | (Over)/ Under Beginning Balance | Stranded Cost Revenue (Refund) | CTC Expense (Credit) | Monthly (Over)/ Under | (Over)/ Under Ending Balance | Balance Subject to Interest | Interest Rate | Interest | Total Interest |
|--------|------------------------------------------|-----------------------------------------|----------------------------|-----------------------------|---------------------------------------|-----------------------------------|------------------|----------|-------------------|
| Month | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
| May-19 | \$ (111) | \$ (23) | \$ (17) | \$ 7 | \$(104) | \$(108) | 5.50% | \$ (0) | \$ (0) |
| Jun-19 | \$ (105) | \$ (25) | \$ (17) | \$ 9 | \$(96) | \$(101) | 5.50% | \$ (0) | \$ (1) |
| Jul-19 | \$ (97) | \$ (31) | \$ (17) | \$ 14 | \$(82) | \$(90) | 5.50% | \$ (0) | \$ (1) |
| Aug-19 | \$ (83) | \$ (33) | \$ (21) | \$ 12 | \$(71) | \$(77) | 5.25% | \$ (0) | \$ (2) |
| Sep-19 | \$ (71) | \$ (27) | \$ (22) | \$ 5 | \$(66) | \$(68) | 5.25% | \$ (0) | \$ (2) |
| Oct-19 | \$ (66) | \$ (24) | \$ (18) | \$ 6 | \$(60) | \$(63) | 5.00% | \$ (0) | \$ (2) |
| Nov-19 | \$ (61) | \$ (24) | \$ (16) | \$ 8 | \$(53) | \$(57) | 4.75% | \$ (0) | \$ (2) |
| Dec-19 | \$ (53) | \$ (27) | \$ (16) | \$ 12 | \$(41) | \$(47) | 4.75% | \$ (0) | \$ (3) |
| Jan-20 | \$ (42) | \$ (29) | \$ (18) | \$ 11 | \$(31) | \$(36) | 4.75% | \$ (0) | \$ (3) |
| Feb-20 | \$ (31) | \$ (26) | \$ (20) | \$ 7 | \$(24) | \$(28) | 4.75% | \$ (0) | \$ (3) |
| Mar-20 | \$ (24) | \$ (18) | \$ (9) | \$ 9 | \$(16) | \$(20) | 4.75% | \$ (0) | \$ (3) |
| Apr-20 | \$ (16) | \$ (17) | \$ (9) | \$ 8 | \$(8) | \$(12) | 4.75% | \$ (0) | \$ (3) |

Cumulative (Over)/Under Collection of Stranded Cost \$ (8)

**Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Transmission Charge Calculation**

| | Total | D | D-10 | G-1 | G-2 | G-3 | Streetlights | T | V |
|---------------------------------------------------------------|---------------------|------------------|------------------|------------------|------------------|------------------|---------------------|------------------|------------------|
| [1] Estimate of Transmission Expense | \$23,231,692 | | | | | | | | |
| [2] Coincident Peak (KW) | 1,732,962 | 568,062 | 9,601 | 650,533 | 294,008 | 177,198 | 5,175 | 27,736 | 651 |
| [3] Coincident Peak Allocator | 100.00% | 32.78% | 0.55% | 37.54% | 16.97% | 10.23% | 0.30% | 1.60% | 0.04% |
| [4] Allocated Transmission Expense | \$23,231,692 | \$7,615,303 | \$128,713 | \$8,720,891 | \$3,941,400 | \$2,375,472 | \$69,371 | \$371,821 | \$8,723 |
| [5] Forecasted kWh Sales | 912,773,764 | 268,702,066 | 5,266,936 | 389,374,739 | 144,526,523 | 87,177,837 | 4,093,528 | 13,306,074 | 326,060 |
| [6] Proposed Transmission Charge per kWh | \$0.02545 | \$0.02834 | \$0.02443 | \$0.02239 | \$0.02727 | \$0.02724 | \$0.01694 | \$0.02794 | \$0.02675 |
| [7] Current Transmission Charge per kWh | \$0.02414 | \$0.02744 | \$0.02400 | \$0.02142 | \$0.02449 | \$0.02498 | \$0.01495 | \$0.02774 | \$0.02527 |
| [8] Increase (Decrease) in Transmission Charge per kWh | \$0.00131 | \$0.00090 | \$0.00043 | \$0.00097 | \$0.00278 | \$0.00226 | \$0.00199 | \$0.00020 | \$0.00148 |

[1] Schedule JDW-1, Line (10)
[2] Schedule DBS/AMH-3, Page 2 of 7
[3] Line (2) as a percent of total Line (2)
[4] Line (1) x Line (3)
[5] Per Company Forecast
[6] Line (4) ÷ Line (5), truncated after 5 decimal places
[7] Per Currently Effective Tariffs
[8] Line (6) - Line (7)

**Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Transmission Charge Calculation
Coincident Peak Data**

| | Total | D | D-10 | G-1 | G-2 | G-3 | Streetlights | T | V |
|--------------|------------------|----------------|--------------|----------------|----------------|----------------|---------------------|---------------|------------|
| Jan-19 | 150,382 | 60,010 | 919 | 46,456 | 24,381 | 14,770 | 879 | 2,901 | 66 |
| Feb-19 | 135,359 | 50,700 | 1,521 | 42,670 | 21,599 | 13,212 | 804 | 4,794 | 59 |
| Mar-19 | 133,736 | 49,444 | 1,139 | 43,820 | 21,103 | 13,678 | 907 | 3,583 | 62 |
| Apr-19 | 118,212 | 44,647 | 651 | 39,792 | 17,861 | 12,382 | 784 | 2,048 | 47 |
| May-19 | 132,494 | 30,538 | 571 | 60,208 | 27,411 | 12,169 | 6 | 1,550 | 41 |
| Jun-19 | 159,469 | 55,239 | 619 | 63,261 | 25,693 | 13,024 | 6 | 1,580 | 47 |
| Jul-19 | 185,677 | 71,811 | 1,008 | 63,282 | 28,234 | 18,809 | 6 | 2,459 | 68 |
| Aug-19 | 182,125 | 50,841 | 632 | 74,458 | 31,448 | 23,041 | 7 | 1,617 | 81 |
| Sep-19 | 147,089 | 38,207 | 456 | 63,011 | 27,755 | 16,312 | 7 | 1,292 | 49 |
| Oct-19 | 119,225 | 21,592 | 323 | 59,350 | 24,364 | 12,734 | 0 | 825 | 37 |
| Nov-19 | 127,396 | 41,723 | 685 | 47,717 | 21,263 | 13,155 | 897 | 1,913 | 46 |
| Dec-19 | <u>141,798</u> | <u>53,310</u> | <u>1,078</u> | <u>46,508</u> | <u>22,896</u> | <u>13,912</u> | <u>872</u> | <u>3,174</u> | <u>48</u> |
| Total | 1,732,962 | 568,062 | 9,601 | 650,533 | 294,008 | 177,198 | 5,175 | 27,736 | 651 |

Source: Company Load Data

**Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Transmission Charge Reconciliation
May 2019 - April 2020**

| Month | (Over)/Under Beginning Balance | Transmission Revenue | Transmission Expense | Monthly (Over)/Under | (Over)/Under Ending Balance | Balance Subject to Interest | Interest Rate | Interest | Cumulative Interest |
|----------|--------------------------------|----------------------|----------------------|----------------------|-----------------------------|-----------------------------|---------------|----------|---------------------|
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
| May-19 | \$406,784 | \$1,957,943 | \$1,900,361 | (\$57,582) | \$349,202 | \$377,993 | 5.50% | \$1,732 | \$1,732 |
| Jun-19 | \$350,935 | \$1,802,715 | \$2,272,722 | \$470,008 | \$820,942 | \$585,939 | 5.50% | \$2,686 | \$4,418 |
| Jul-19 | \$823,628 | \$2,212,793 | \$2,502,170 | \$289,377 | \$1,113,005 | \$968,316 | 5.50% | \$4,438 | \$8,856 |
| Aug-19 | \$1,117,443 | \$2,355,375 | \$2,230,833 | (\$124,542) | \$992,901 | \$1,055,172 | 5.25% | \$4,616 | \$13,473 |
| Sep-19 | \$997,518 | \$1,940,739 | \$1,821,332 | (\$119,407) | \$878,111 | \$937,814 | 5.25% | \$4,103 | \$17,575 |
| Oct-19 | \$882,214 | \$1,698,675 | \$1,307,982 | (\$390,693) | \$491,520 | \$686,867 | 5.00% | \$2,862 | \$20,437 |
| Nov-19 | \$494,382 | \$1,679,248 | \$1,570,035 | (\$109,213) | \$385,169 | \$439,776 | 4.75% | \$1,741 | \$22,178 |
| Dec-19 | \$386,910 | \$1,970,620 | \$1,894,424 | (\$76,196) | \$310,714 | \$348,812 | 4.75% | \$1,381 | \$23,559 |
| Jan-20 | \$312,094 | \$2,098,511 | \$2,005,468 | (\$93,043) | \$219,051 | \$265,573 | 4.75% | \$1,051 | \$24,610 |
| Feb-20 | \$220,102 | \$1,890,132 | \$1,735,153 | (\$154,979) | \$65,123 | \$142,613 | 4.75% | \$565 | \$25,175 |
| * Mar-20 | \$65,688 | \$1,890,417 | \$1,775,898 | (\$114,519) | (\$48,831) | \$8,429 | 4.75% | \$33 | \$25,208 |
| * Apr-20 | (\$48,798) | <u>\$1,765,677</u> | <u>\$1,621,160</u> | (\$144,517) | (\$193,314) | (\$121,056) | 4.75% | (\$479) | \$24,729 |
| | | \$23,262,846 | \$22,637,540 | | | | | | |

Projected Cumulative (Over)/Under Collection of Transmission Charge: (\$193,793)

- (a) May-19 ties to the deferral account balance, all other months are Prior Month Column (e) + Prior Month Column (h)
- (b) Company financials
- (c) Company financials
- (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)
- * Projected

**Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Calculation of Transmission Service Cost Adjustment
Effective May 1, 2020 - April 30, 2021**

| | |
|---------------------------------------------------------|--------------------|
| [1] Transmission Service (Over)/Under Collection | (\$193,793) |
| [2] Working Capital | (\$14,579) |
| [3] Total | (\$208,373) |
| [4] Forecast kWh Deliveries | 912,773,764 |
| [5] Transmission Service Cost Adjustment per kWh | (\$0.00023) |

[1] Schedule DBS/AMH-3 Page 3

[2] Schedule DBS/AMH-3 Page 5

[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
Transmission Service Cost Adjustment
Working Capital Calculation**

| | Days of <u>Cost</u> (a) | Invoice Payment <u>Lag %</u> (b) | Customer Payment <u>Lag %</u> (c) | <u>CWC %</u> (d) | <u>Expense</u> (e) | Working Capital <u>Requirement</u> (f) |
|---------------------------------|-------------------------------|-------------------------------------------|--------------------------------------------|---------------------|-----------------------|-------------------------------------------------|
| [1] 2019 Transmission Costs | (62.34) | -17.08% | 16.41% | -0.67% | \$23,231,692 | (\$155,842) |
| [2] Working Capital Requirement | | | | | | (\$155,842) |
| [3] Capital Structure Post-tax | | | | | | 7.60% |
| [4] Working Capital Impact | | | | | | (\$11,840) |
| [5] Capital Structure Pre-tax | | | | | | <u>9.36%</u> |
| [6] Working Capital Impact | | | | | | (\$14,579) |

Columns:

- [1](a) DBS/AMH-3 Page 6
- (b) Column (a) ÷ 365
- (c) DBS/AMH-3 Page 7
- (d) Column (b) + Column (c)
- [1](e) DBS/AMH-3 Page 1
- (f) Column (d) x Column (e)

Lines:

- [3] Per Settlement Agreement Docket No. DE 19-064
- [4] Line (2) x Line (3)
- [5] Per Settlement Agreement Docket No. DE 19-064
- [6] Line (2) x Line (5)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Transmission Service Cost Adjustment
Working Capital Calculation
Expense Lead/Lag

| | Bill Receipt | Expense | Invoice | Service Period | Payment | Elapsed | % of | Weighted |
|------|-----------------|--------------------|-----------------|-------------------|-------------|---------------|--------------|-------------|
| | <u>Date</u> | <u>Description</u> | <u>Amount</u> | <u>Mid-Point</u> | <u>Date</u> | <u>(Days)</u> | <u>Total</u> | <u>Days</u> |
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) |
| [1] | Dec-18 | NEP LNS Bill | \$ 466,164.71 | 11/15/2018 | 1/10/2019 | 56 | 2.09% | 1.17 |
| [2] | Jan-19 | ISO RNS-Bill | \$ 1,290,361.75 | 11/15/2018 | 1/16/2019 | 62 | 5.79% | 3.59 |
| [3] | Jan-19 | NEP LNS Bill | \$ 447,955.77 | 12/16/2018 | 2/27/2019 | 73 | 2.01% | 1.47 |
| [4] | Feb-19 | ISO RNS-Bill | \$ 1,373,542.55 | 12/16/2018 | 2/13/2019 | 59 | 6.16% | 3.63 |
| [5] | Feb-19 | NEP LNS Bill | \$ 492,909.18 | 1/16/2019 | 3/22/2019 | 65 | 2.21% | 1.44 |
| [6] | Mar-19 | ISO RNS-Bill | \$ 1,474,502.48 | 1/16/2019 | 3/14/2019 | 57 | 6.61% | 3.77 |
| [7] | Mar-19 | NEP LNS Bill | \$ 302,521.02 | 2/14/2019 | 4/15/2019 | 60 | 1.36% | 0.81 |
| [8] | Apr-19 | ISO RNS-Bill | \$ 1,316,322.43 | 2/14/2019 | 4/18/2019 | 63 | 5.90% | 3.72 |
| [9] | Apr-19 | NEP LNS Bill | \$ 414,324.42 | 3/16/2019 | 5/17/2019 | 62 | 1.86% | 1.15 |
| [10] | May-19 | ISO RNS-Bill | \$ 1,314,639.43 | 3/16/2019 | 5/15/2019 | 60 | 5.90% | 3.54 |
| [11] | May-19 | NEP LNS Bill | \$ 528,336.94 | 4/15/2019 | 6/28/2019 | 74 | 2.37% | 1.75 |
| [12] | Jun-19 | ISO RNS-Bill | \$ 1,164,745.60 | 4/15/2019 | 6/19/2019 | 65 | 5.22% | 3.40 |
| [13] | Jun-19 | NEP LNS Bill | \$ 677,765.71 | 5/16/2019 | 7/19/2019 | 64 | 3.04% | 1.95 |
| [14] | Jul-19 | ISO RNS-Bill | \$ 1,282,628.25 | 5/16/2019 | 7/17/2019 | 62 | 5.75% | 3.57 |
| [15] | Jul-19 | NEP LNS Bill | \$ 662,117.09 | 6/15/2019 | 8/23/2019 | 69 | 2.97% | 2.05 |
| [16] | Aug-19 | ISO RNS-Bill | \$ 1,588,499.22 | 6/15/2019 | 8/14/2019 | 60 | 7.12% | 4.27 |
| [17] | Aug-19 | NEP LNS Bill | \$ 368,946.00 | 7/16/2019 | 9/20/2019 | 66 | 1.65% | 1.09 |
| [18] | Sep-19 | ISO RNS-Bill | \$ 1,843,513.30 | 7/16/2019 | 9/18/2019 | 64 | 8.27% | 5.29 |
| [19] | Sep-19 | NEP LNS Bill | \$ 188,704.14 | 8/16/2019 | 10/21/2019 | 66 | 0.85% | 0.56 |
| [20] | Oct-19 | ISO RNS-Bill | \$ 1,808,656.91 | 8/16/2019 | 10/17/2019 | 62 | 8.11% | 5.03 |
| [21] | Oct-19 | NEP LNS Bill | \$ 206,878.85 | 9/15/2019 | 11/22/2019 | 68 | 0.93% | 0.63 |
| [22] | Nov-19 | ISO RNS-Bill | \$ 1,453,005.09 | 9/15/2019 | 11/14/2019 | 60 | 6.52% | 3.91 |
| [23] | Nov-19 | NEP LNS Bill | \$ 518,860.59 | 10/16/2019 | 12/16/2019 | 61 | 2.33% | 1.42 |
| [24] | Dec-19 | ISO RNS-Bill | \$ 1,112,915.56 | 10/16/2019 | 12/18/2019 | 63 | 4.99% | 3.14 |
| [25] | | Total | \$22,298,817 | | | | Days | 62.34 |

Columns:

- (a) Month in which obligation for payment occurred
- (b) Per invoices
- (c) Per invoices
- (d) Applicable service period
- (e) Per invoices
- (f) Column (e) - Column (d)
- (g) Column (c) / Column (c) Line 25
- (h) Column (f) x Column (g)

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Revenue Lead/Lag Applied to Transmission and Stranded Cost Mechanisms**

| <u>Service Period</u> | | <u>Monthly Customer Accts.Receivable</u> (a) | <u>Monthly Sales</u> (b) | <u>Days In Month</u> (c) | <u>Average Daily Revenues</u> (d) |
|-----------------------------------------|------------|---------------------------------------------------------|---------------------------------|---------------------------------|------------------------------------------|
| 1/1/2019 | 1/31/2019 | \$12,580,711 | \$9,515,464 | 31 | \$306,950 |
| 2/1/2019 | 2/28/2019 | \$13,005,398 | \$9,380,825 | 28 | \$335,029 |
| 3/1/2019 | 3/31/2019 | \$12,657,160 | \$9,096,737 | 31 | \$293,443 |
| 4/1/2019 | 4/30/2019 | \$10,864,616 | \$7,854,039 | 30 | \$261,801 |
| 5/1/2019 | 5/31/2019 | \$10,192,848 | \$7,335,491 | 31 | \$236,629 |
| 6/1/2019 | 6/30/2019 | \$10,479,746 | \$7,154,520 | 30 | \$238,484 |
| 7/1/2019 | 7/31/2019 | \$11,446,569 | \$8,649,182 | 31 | \$279,006 |
| 8/1/2019 | 8/31/2019 | \$12,769,661 | \$9,363,308 | 31 | \$302,042 |
| 9/1/2019 | 9/30/2019 | \$11,346,141 | \$7,648,644 | 30 | \$254,955 |
| 10/1/2019 | 10/31/2019 | \$9,468,822 | \$6,807,193 | 31 | \$219,587 |
| 11/1/2019 | 11/30/2019 | \$10,262,652 | \$6,905,386 | 30 | \$230,180 |
| 12/1/2019 | 12/31/2019 | \$10,781,310 | \$8,319,085 | 31 | \$268,358 |
| Average | | \$11,321,303 | | | \$268,872 |
| [1] Service Lag | | | | | 15.21 |
| [2] Collection Lag | | | | | 42.11 |
| [3] Billing Lag | | | | | <u>2.59</u> |
| [4] Total Average Days Lag | | | | | 59.90 |
| [5] Customer Payment Lag-annual percent | | | | | 16.41% |

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] Per Settlement Agreement Docket No. DE 19-064
[2] (a) / (d)
[3] Per Settlement Agreement Docket No. DE 19-064
[4] Line (1) + Line (2) + Line (3)
[5] Line (5) ÷ 365

**Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Calculation of RGGI Auction Proceeds Refund**

| | Month | Beginning Balance With Interest | RGGI Rebate | Actual Refund | Ending Balance | Balance Subject to Interest | Effective Interest Rate | Interest | Cumulative Interest |
|------|---------------------------------------------|------------------------------------------------|------------------------|--------------------------|-----------------------------------------------------------|--------------------------------------------|----------------------------------------|-----------------|--------------------------------|
| | | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) |
| [1] | May-19 | (\$1,145,554) | | (\$90,496) | (\$1,055,058) | (\$1,100,306) | 5.50% | (\$5,043) | (\$5,043) |
| [2] | Jun-19 | (\$1,060,102) | | (\$120,823) | (\$939,279) | (\$999,690) | 5.50% | (\$4,582) | (\$9,625) |
| [3] | Jul-19 | (\$943,860) | (\$317,845) | (\$150,235) | (\$1,111,471) | (\$1,027,666) | 5.50% | (\$4,710) | (\$14,335) |
| [4] | Aug-19 | (\$1,116,181) | | (\$158,816) | (\$957,365) | (\$1,036,773) | 5.25% | (\$4,536) | (\$18,871) |
| [5] | Sep-19 | (\$961,901) | | (\$131,822) | (\$830,078) | (\$895,989) | 5.25% | (\$3,920) | (\$22,791) |
| [6] | Oct-19 | (\$833,998) | (\$258,922) | (\$115,699) | (\$977,221) | (\$905,610) | 5.00% | (\$3,773) | (\$26,564) |
| [7] | Nov-19 | (\$980,995) | | (\$113,822) | (\$867,173) | (\$924,084) | 4.75% | (\$3,658) | (\$30,222) |
| [8] | Dec-19 | (\$870,831) | | (\$132,083) | (\$738,748) | (\$804,789) | 4.75% | (\$3,186) | (\$33,408) |
| [9] | Jan-20 | (\$741,934) | (\$284,197) | (\$140,500) | (\$885,631) | (\$813,782) | 4.75% | (\$3,221) | (\$36,629) |
| [10] | Feb-20 | (\$888,852) | | (\$126,955) | (\$761,897) | (\$825,374) | 4.75% | (\$3,267) | (\$39,896) |
| [11] | * Mar-20 | (\$765,164) | | (\$127,691) | (\$637,473) | (\$701,318) | 4.75% | (\$2,776) | (\$42,672) |
| [12] | * Apr-20 | (\$640,249) | | (\$119,265) | (\$520,983) | (\$580,616) | 4.75% | (\$2,298) | (\$44,970) |
| [13] | Auction Proceeds 5/1/19 - 4/30/20: | | | (\$860,964) | Sum of Column (b) | | | | |
| [14] | Estimated Refund 5/1/19 - 4/30/20 | | | (\$1,528,206) | Sum of Column (c) | | | | |
| [15] | Remaining Refund Through 4/30/20 | | | (\$523,282) | Line 12 Column (d) + Line 12 Column (g) | | | | |
| [16] | Estimated Auction Proceeds 5/1/20 - 4/30/21 | | | <u>(\$860,964)</u> | Assumes the same as actual proceeds from 5/1/18 - 4/30/19 | | | | |
| [17] | Total Estimated RGGI Refund | | | (\$1,384,246) | Line 15 + Line 16 | | | | |
| [18] | Projected kWh | | | 912,773,764 | Company Forecast | | | | |
| [19] | RGGI Refund Rate Effective 5/1/2020 | | | (\$0.00152) | Line 19 / Line 20 | | | | |

- (a) May-19 ties to the deferral account balance, all other months are Prior Month Column (e) + Prior Month Column (h)
 - (b) Company financials
 - (c) Company financials
 - (d) Column (a) - [(Column (c) - Column (b))]
 - (e) Average of Column (a) and Column (c)
 - (f) Interest rate on customer deposits
 - (g) Column (e) x [Column (f) ÷ 12]
 - (h) Prior month Column (h) + Current month Column (g)
- * Estimate

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Typical Residential Customer
Bill Comparison**

Usage 650 kWh

| | Current Rates | Proposed Rates | Current Bill | Proposed Bill |
|-----------------------------------|------------------|-------------------|-----------------|------------------|
| Customer Charge | \$14.67 | \$14.67 | \$14.67 | \$14.67 |
| Distribution Charge | | | | |
| All kWh | \$0.04950 | \$0.04950 | \$32.18 | \$32.18 |
| Storm Recovery Adjustment | \$0.00000 | \$0.00000 | \$0.00 | \$0.00 |
| Transmission Charge | \$0.02732 | \$0.02660 | \$17.76 | \$17.29 |
| Stranded Cost Charge | (\$0.00106) | (\$0.00072) | -\$0.69 | -\$0.47 |
| System Benefits Charge | \$0.00678 | \$0.00678 | \$4.41 | \$4.41 |
| Electricity Consumption Tax | \$0.00000 | \$0.00000 | <u>\$0.00</u> | <u>\$0.00</u> |
| Subtotal Retail Delivery Services | \$0.08254 | \$0.08215 | \$68.32 | \$68.07 |
| | | | | |
| Default Service Charge | \$0.07193 | \$0.07193 | <u>\$46.75</u> | <u>\$46.75</u> |
| | | | | |
| Total Bill | | | \$115.08 | \$114.82 |

| | |
|------------------------------------------------------|----------------|
| \$ increase in 650 kWh Total Residential Bill | -\$0.25 |
| % increase in 650 kWh Total Residential Bill | -0.22% |
