

Northern Utilities, Inc.
NHPUC Docket No. IR 22-042
2022 Annual Report – Lost Base Revenue

In accordance with the requirements of the Settlement Agreement approved by the New Hampshire Public Utilities Commission in Order No. 26,553, dated November 12, 2021 in DE 20-092, Northern Utilities, Inc. (“NUI”) herein provides its calculation of lost base revenue (“LBR”) for 2022. A description of how the Average Distribution Rate (“ADR”) for lost revenue was calculated, including information on the inclusion or exclusion of relevant inputs such as customer charges and meter charges is included herein. As required, the billing determinants in these calculations are based on 2022 data and rates in effect throughout 2022. The reconciliation of LBR with revenue collected through the Lost Revenue Rate is also provided as part of this report. Effective August 1, 2022, the Company transitioned to a revenue decoupling mechanism approved in DG 21-104, this report includes lost revenue recovery through July 31, 2022 and a proposal for recovery of any remaining balances. The contents of the report are provided below.

Page 1 provides the total LBR for January through December 2022. The calculation is based on the therm savings provided on page 3 and the ADRs provided on page 4. This page includes savings for 2020 and 2021 after all adjustments associated with the Company’s base rate case, DG 21-104 were made.

Page 2 provides a reconciliation of the 2021 LBR from page 1 with revenues collected through the Lost Revenue Rate through December 31, 2022. Effective January 1, 2023, the rate for both Residential and C&I classes is \$0.0000/therm. The Company proposes to include the ending balances, plus interest, in the Regulatory Assessment Adjustment Mechanism (RAAM) included in the Local Delivery Adjustment Clause (LDAC).

Page 3 provides program year 2022 savings for the LBR calculations.

Page 4 provides the calculation of the ADR for the January 1 to April 30, 2022 period and May-July 2022 period. The periods reflect seasonal rate changes, and rate changes related to the Company’s base rate case, DG 21-104.

Page 5 provides supporting detail for the ADR calculated on page 4.

Supporting documentation for the calculations on page 5 are proved in pages 7-13 as follows:
Pages 7 through 10 provide supporting documentation of the customer charges and distribution rates in effect January 1 to April 30, 2022;

Pages 11 through 13 provide supporting documentation of the customer charges and distribution rates in effect May 1 to July 31, 2022;

Page 14 provides supporting documentation for billing determinants used in the ADR calculations. This data was extracted from the company’s billing system. Since the ADR does not include customer charges and customer charges have no impact on lost revenue, this page reflects therm usage only. With respect to the calculation of ADR, as shown on page 4, NUI calculated an ADR for each sector by dividing the total therm distribution revenue by the therms for the applicable time period. Details by class are shown on page 5. As shown, the therm distribution revenue is calculated by multiplying the distribution rates that were billed for the period by the billing determinants for the same period. As indicated above, NUI calculated ADR for two periods (January-April 2022 and May-July 2022,), corresponding to distribution rate changes in effect in 2022 and the termination of LRR July 31. The

January through April period uses rates in effect for the Winter Season. The May through July period uses Summer Season rates.

Northern Utilities Inc.
Lost Revenue Reconciliation
2022

Line	Sector / Description	Unit	Prior	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Actual Jun-22	Actual Jul-22	Actual Aug-22	Actual Sep-22	Actual Oct-22	Actual Nov-22	Actual Dec-22	Total
1	RESIDENTIAL															
2	Beginning Balance - (Over)/Under	\$'s		\$ 40,182	\$ 31,498	\$ 22,208	\$ 17,544	\$ 21,555	\$ 28,871	\$ 41,034	\$ 54,299	\$ 52,391	\$ 50,241	\$ 46,407	\$ 43,434	
3	COSTS															
4	Lost Distribution Revenue (Page 1, Line 24)	\$'s		\$ 13,465	\$ 14,433	\$ 14,723	\$ 15,589	\$ 14,417	\$ 15,284	\$ 15,481	\$ -	\$ -	\$ -	\$ -	\$ -	\$103,391
5																
6	Revenue	\$'s		\$ 22,244	\$ 23,797	\$ 19,443	\$ 11,626	\$ 7,171	\$ 3,215	\$ 2,377	\$ 2,083	\$ 2,324	\$ 4,059	\$ 3,175	\$ 3	101,516
7																
8	(Over)/Under-Recovery (Exc interest)	\$		\$ 31,403	\$ 22,134	\$ 17,489	\$ 21,506	\$ 28,801	\$ 40,941	\$ 54,137	\$ 52,216	\$ 50,067	\$ 46,182	\$ 43,232	\$ 43,432	
9																
10	INTEREST															
11	Average Monthly Balance			\$ 35,792	\$ 26,816	\$ 19,849	\$ 19,525	\$ 25,178	\$ 34,906	\$ 47,585	\$ 53,257	\$ 51,229	\$ 48,211	\$ 44,819	\$ 43,433	
12	Interest Rate-WSJ Prime Rate	Annual %		3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	4.00%	4.00%	4.00%	5.50%	5.50%	5.50%	
13	Days per Month			30	31	31	28	31	30	31	30	31	31	30	31	365
14	Computed Interest	\$'s		\$ 96	\$ 74	\$ 55	\$ 49	\$ 69	\$ 93	\$ 162	\$ 175	\$ 174	\$ 225	\$ 203	\$ 203	\$ 1,577
15																
16	Ending Balance	\$'s		\$ 31,498	\$ 22,208	\$ 17,544	\$ 21,555	\$ 28,871	\$ 41,034	\$ 54,299	\$ 52,391	\$ 50,241	\$ 46,407	\$ 43,434	\$ 43,635	
17	COMMERCIAL & INDUSTRIAL															
18	Beginning Balance - (Over)/Under	\$'s		\$ (26,385)	\$ (24,138)	\$ (21,870)	\$ (18,914)	\$ (14,732)	\$ (12,198)	\$ (8,846)	\$ (5,286)	\$ (6,679)	\$ (8,165)	\$ (10,070)	\$ (10,674)	
19																
20	COSTS															
21	Lost Distribution Revenue (Page 1, Line 37)	\$'s		\$ 7,126	\$ 7,126	\$ 7,143	\$ 7,156	\$ 4,727	\$ 4,865	\$ 4,884	\$ -	\$ -	\$ -	\$ -	\$ -	43,027
22																
23	REVENUE															
24	Revenue	\$'s		\$ 4,811	\$ 4,794	\$ 4,131	\$ 2,933	\$ 2,156	\$ 1,485	\$ 1,300	\$ 1,374	\$ 1,461	\$ 1,863	\$ 557	\$ (0)	26,864
25																
26	(Over)/Under-Recovery (Exc interest)	\$'s		\$ (24,070)	\$ (21,806)	\$ (18,858)	\$ (14,690)	\$ (12,161)	\$ (8,818)	\$ (5,262)	\$ (6,659)	\$ (8,140)	\$ (10,028)	\$ (10,627)	\$ (10,674)	
27																
28	INTEREST															
29	Average Monthly Balance			\$ (25,228)	\$ (22,972)	\$ (20,364)	\$ (16,802)	\$ (13,447)	\$ (10,508)	\$ (7,054)	\$ (5,972)	\$ (7,409)	\$ (9,096)	\$ (10,349)	\$ (10,674)	
30	Interest Rate-WSJ Prime Rate	Annual %		3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	4.00%	4.00%	4.00%	5.50%	5.50%	5.50%	
31	Days per Month			30	31	31	28	31	30	31	30	31	31	30	31	365
32	Computed Interest	\$'s		\$ (67)	\$ (63)	\$ (56)	\$ (42)	\$ (37)	\$ (28)	\$ (24)	\$ (20)	\$ (25)	\$ (42)	\$ (47)	\$ (50)	\$ (502)
33																
34	Ending Balance	\$'s		\$ (24,138)	\$ (21,870)	\$ (18,914)	\$ (14,732)	\$ (12,198)	\$ (8,846)	\$ (5,286)	\$ (6,679)	\$ (8,165)	\$ (10,070)	\$ (10,674)	\$ (10,724)	

NORTHERN UTILITIES, INC. - NH
Gas Savings for LBR Calculation

PROGRAM YEAR 2022

	PROGRAM YEAR 2022				
	PLAN	ACTUAL	CAP	VARIANCE	
	Annual	Annual	PLAN @	Cap minus	Percent
	Therms	Therms	110% Therms	Actual	of Plan
1. Residential Programs					
2. Home Energy Assistance	26,506	36,449			
3. EnergyStar Homes	24,180	24,431			
4. Home Performance w/EnergyStar	17,952	15,274			
5. EnergyStar Products	19,380	39,612			
6. Home Energy Reports	58,474	96,343			
7. Residential Financing	-	-			
8. Residential	146,493	212,109			
9.					
10. Commercial & Industrial Programs					
11. Large Business Energy Solutions	219,020	211,831			
12. Small Business Energy Solutions	135,981	63,251			
13. C&I Education	-	-			
14. Commercial & Industrial	355,001	275,082			
15.					
16. Total 2022 Portfolio	501,493	487,191	551,643	64,452	97%

	Prior Year	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
		Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	
17. Residential Programs														
18. Annualized Therms by Month		17,518	15,295	27,468	13,669	8,591	28,325	3,474	3,337	5,489	27,614	23,361	37,968	212,109
19. Annualized Retirements by Month (2021 Savings)		0	(13)	(22,880)	0	0	(13,001)	0	0	0	0	0	0	(35,894)
20.														
21. Monthly Incremental (L. 18 + L. 19) / 12		1,460	1,274	382	1,139	716	1,277	289	278	457	2,301	1,947	3,164	14,685
22. Monthly Cumulative Sum of L. 21 + Prior		<u>1,460</u>	<u>2,733</u>	<u>3,116</u>	<u>4,255</u>	<u>4,971</u>	<u>6,248</u>	<u>6,537</u>	<u>6,815</u>	<u>7,273</u>	<u>9,574</u>	<u>11,521</u>	<u>14,685</u>	<u>79,187</u>
23. Monthly Cumulative including Prior Sum of L. 22 + Prior	16,262	17,722	18,995	19,378	20,517	21,233	22,510	22,799	23,077	23,535	25,836	27,783	30,947	274,331
24.														
25. Commercial & Industrial Programs														
26. Annualized Therms by Month		0	0	911	733	0	11,259	1,590	5,534	48,359	16,195	33,824	156,677	275,082
27. Annualized Retirements by Month		0	0	0	0	0	0	0	0	0	0	0	0	0
28.														
29. Monthly Incremental (L. 27 + L. 28 + L. 29) / 12		0	0	76	61	0	938	132	461	4,030	1,350	2,819	13,056	22,924
30. Monthly Cumulative Sum of L. 31 + Prior		<u>0</u>	<u>0</u>	<u>76</u>	<u>137</u>	<u>137</u>	<u>1,075</u>	<u>1,208</u>	<u>1,669</u>	<u>5,699</u>	<u>7,048</u>	<u>9,867</u>	<u>22,924</u>	<u>49,840</u>
31. Monthly Cumulative including Prior Sum of L. 32 + Prior	31,998	31,998	31,998	32,073	32,135	32,135	33,073	33,205	33,666	37,696	39,046	41,865	54,921	433,810

NOTES:

1. Equals Actuals divided by Plan. See Settlement in DE 15-137, at 5. "In each calendar year, for each utility, the savings for which lost revenue may be recovered will be capped at 110% of planned annual savings."
2. Effective October 1, 2021: 2017, 2018, 2019 and 2020 savings reflected in the test year were removed from the LBR calculation.

Northern Utilities, Inc.
2022 Summary of Average Distribution Rate for Lost Revenue
Calculation of Average Distribution Rate for Lost Revenue (Summary)
Based on 2022 Actual Billing Determinants at Current Distribution Rates

January - April 2022

		(1)	(2)	(3)=(1)X(2)
		Total Volumetric Revenue	Total Period therms	Average Distribution Rate \$/therm
1	R-5	\$8,570,407	11,272,401	\$0.7603
2	R-10	\$212,418	279,387	\$0.7603
3	R-6	\$87,759	122,688	\$0.7153
4	Total Residential Service	\$8,870,584	11,674,477	\$0.7598
5	G-40	\$1,474,542	7,055,226	\$0.2090
6	G-50	\$145,863	697,910	\$0.2090
7	G-41	\$2,375,645	8,964,697	\$0.2650
8	G-51	\$392,452	2,178,459	\$0.1802
9	G-42	\$589,375	2,668,061	\$0.2209
10	G-52	\$1,212,461	6,233,732	\$0.1945
11	Total General Service	\$6,190,338	27,798,085	\$0.2227
12	Total Company	\$15,060,922	39,472,562	

May - July 2022

		(1)	(2)	(3)=(1)X(2)
		Total Volumetric Revenue	Total Period therms	Average Distribution Rate \$/therm
	R-5	\$1,245,494	1,836,470	\$0.6782
	R-10	\$37,010	54,570	\$0.6782
	R-6	\$30,033	41,986	\$0.7153
	Total Residential Service	\$1,312,536	1,933,027	\$0.6790
	G-40	\$176,552	844,746	\$0.2090
	G-50	\$86,229	412,577	\$0.2090
	G-41	\$320,018	1,509,521	\$0.2120
	G-51	\$158,452	1,075,411	\$0.1473
	G-42	\$82,706	577,957	\$0.1431
	G-52	\$389,732	3,832,170	\$0.1017
	Total General Service	\$1,213,688	8,252,382	\$0.1471
	Total Company	\$2,526,224	10,185,408	

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Northern Utilities, Inc.
2022 Summary of Average Distribution Rate for Lost Revenue
Calculation of Average Distribution Rate for Lost Revenue (Detail)

Rate Classes	Winter - January - April 2022			Summer - May - July 2022		
	All Therms	Therms \$/thm	Revenue	All Therms	Therms \$/thm	Revenue
R-5 Residential, Heating	11,272,401	\$ 0.7603	\$8,570,407	1,836,470	\$ 0.6782	\$1,245,494
R-10 Residential Heating, Low Income	279,387	\$ 0.7603	\$212,418	54,570	\$ 0.6782	\$37,010
R-6 Residential, Non-Heating	<u>122,688</u>	\$ 0.7153	<u>\$87,759</u>	<u>41,986</u>	\$ 0.7153	<u>\$30,033</u>
Total Residential Service	11,674,477		\$8,870,584	1,933,027		\$1,312,536
G-40 Low Annual, High Winter Use	7,055,226	\$ 0.2090	\$1,474,542	844,746	\$ 0.2090	\$176,552
G-50 Low Annual, Low Winter Use	697,910	\$ 0.2090	\$145,863	412,577	\$ 0.2090	\$86,229
G-41 Medium Annual, High Winter Use	8,964,697	\$ 0.2650	\$2,375,645	1,509,521	\$ 0.2120	\$320,018
G-51 - First Medium Annual, Low Winter Use	1,235,473	\$ 0.1937	\$239,311	694,306	\$ 0.1562	\$108,451
G-51 Excess Medium Annual, Low Winter Use	942,986	\$ 0.1624	\$153,141	381,105	\$ 0.1312	\$50,001
G-42 High Annual, High Winter Use	2,668,061	\$ 0.2209	\$589,375	577,957	\$ 0.1431	\$82,706
G-52 High Annual, Low Winter Use	6,233,732	\$ 0.1945	\$1,212,461	3,832,170	\$ 0.1017	\$389,732
Total General Service	27,798,085		\$6,190,338	8,252,382		\$1,213,688
Total Company	39,472,562		\$15,060,922	10,185,408		\$2,526,224

Notes:

Calculations reflect actual 2022 billing determinants.

All rates shown in effect during period shown.

Northern Utilities - NH
Summary of Rates: Winter Season
Delivery Service and Supply Charges
Effective: January 1, 2022

APPROVED

Service	Winter Rates Blocks	DELIVERY CHARGES			GAS SUPPLY CHARGES		Total Incl. COG
		Customer Charge	Distribution Charge	Local Delivery Adjustment Charge (LDAC) ⁽¹⁾	Total Delivery	COG ⁽¹⁾	
Residential Heat R-5	Customer Charge	\$22.20			\$22.20		\$22.20
	First 50 therms		\$0.7603	\$0.0658	\$0.8261	\$0.8975	\$1.7236
	Excess 50 therms		\$0.7603	\$0.0658	\$0.8261	\$0.8975	\$1.7236
Residential Low Income Heat R-10	Customer Charge	\$22.20			\$22.20		\$22.20
	First 50 therms		\$0.7603	\$0.0658	\$0.8261	\$0.8975	\$1.7236
	Excess 50 therms		\$0.7603	\$0.0658	\$0.8261	\$0.8975	\$1.7236
	45% Low Income Discount Monthly Customer Charge	(\$9.99)			(\$9.99)		(\$9.99)
	First 50 therms		(\$0.3421)	\$0.0000	(\$0.3421)	(\$0.4039)	(\$0.7460)
Excess 50 therms		(\$0.3421)	\$0.0000	(\$0.3421)	(\$0.4039)	(\$0.7460)	
Residential NonHeat R-6	Customer Charge	\$22.20			\$22.20		\$22.20
	First 10 therms		\$0.7153	\$0.0658	\$0.7811	\$0.8975	\$1.6786
	Excess 10 therms		\$0.7153	\$0.0658	\$0.7811	\$0.8975	\$1.6786
General Service Low Annual, High Winter Use⁽²⁾ G-40 Less than or equal to 8,000 Therms/Yr.	Customer Charge	\$75.09			\$75.09		\$75.09
	First 75 therms		\$0.2090	\$0.0448	\$0.2538	\$0.9134	\$1.1672
	Excess 75 therms		\$0.2090	\$0.0448	\$0.2538	\$0.9134	\$1.1672
General Service Low Annual, Low Winter Use⁽²⁾ G-50 Less than or equal to 8,000 Therms/Yr.	Customer Charge	\$75.09			\$75.09		\$75.09
	First 75 therms		\$0.2090	\$0.0448	\$0.2538	\$0.8036	\$1.0574
	Excess 75 therms		\$0.2090	\$0.0448	\$0.2538	\$0.8036	\$1.0574
General Service Medium Annual, High Winter Use⁽²⁾ G-41 Greater than 8,000 but less than or equal to 80,000 Therms/Yr.	Customer Charge	\$222.64			\$222.64		\$222.64
	All Therms		\$0.2650	\$0.0448	\$0.3098	\$0.9134	\$1.2232
General Service Medium Annual, Low Winter Use⁽²⁾ G-51 Greater than 8,000 but less than or equal to 80,000 Therms/Yr.	Customer Charge	\$222.64			\$222.64		\$222.64
	First 1,300 Therms		\$0.1937	\$0.0448	\$0.2385	\$0.8036	\$1.0421
	Excess 1,300 Therms		\$0.1624	\$0.0448	\$0.2072	\$0.8036	\$1.0108
General Service High Annual, High Winter Use⁽²⁾ G-42 Greater than 80,000 Therms/Yr.	Customer Charge	\$1,335.81			\$1,335.81		\$1,335.81
	All Therms		\$0.2209	\$0.0448	\$0.2657	\$0.9134	\$1.1791
General Service High Annual, Low Winter Use⁽²⁾ G-52 Greater than 80,000 Therms/Yr.	Customer Charge	\$1,335.81			\$1,335.81		\$1,335.81
	All Therms		\$0.1945	\$0.0448	\$0.2393	\$0.8036	\$1.0429

Northern Utilities - NH
Summary of Rates: Winter Season
Delivery Service and Supply Charges
Effective: January 1, 2022

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Service	Winter Rates Blocks	DELIVERY CHARGES			Total Delivery	GAS SUPPLY CHARGES COG ⁽¹⁾	Total Incl. COG
		Customer Charge	Distribution Charge	Local Delivery Adjustment Charge (LDAC) ⁽¹⁾			
General Service Interruptible Transportation IT	Customer Charge	\$170.21			\$170.21		\$170.21
Greater than 80,000 Therms/Yr.	First 20,000 therms		\$0.1299		\$0.1299		\$0.1299
	Excess 20,000 therms		\$0.1108		\$0.1108		\$0.1108
General Service Interruptible Stand-by Gas Supply ISGS	All Therms		marginal plus	<\$0.05		variable	

(1) The LDAC and the COG are broken out into individual rate components. (See page 3). The COG is not applicable to Transportation Only Customers.

(2) High winter use is winter period usage greater than or equal to 67% of annual usage. Low winter use is winter period usage less than 67% of annual usage. The Winter Period is defined as the billing months of November through April. The Summer Period is defined as the billing months of May through October.

Northern Utilities - NH
Summary of LDAC/COG Components: Winter Season
Effective: January 1, 2022

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LOCAL DELIVERY ADJUSTMENT CLAUSE (Winter Season)

Service	GAPRA	EEC	LRR	ERC	ITMC	RCE	RPC	Total LDAC
Rate Classes R-5, R-6, R-10	\$0.0060	\$0.0476	\$0.0066	\$0.0056	\$0.0000	\$0.0000	\$0.0000	\$0.0658
G-40, G-50, G-41,	\$0.0060	\$0.0326	\$0.0006	\$0.0056	\$0.0000	\$0.0000	\$0.0000	\$0.0448
G-51, G-42, G-52,								

RLIARA = Residential Low Income Assistance and Regulatory Assessment Costs, EEC - Energy Efficiency Charge (a.k.a. EE-Energy Efficiency; and DSM-Demand-side Management),
LRR = Lost Revenue Rate (to recover lost revenue related to Energy Efficiency ("CC") Programs),
ERC = Environmental Response Costs, ITMC = Interruptible Transportation Margin Credit,
RCE = Expenses Related to Rate Case, RPC = Reconciliation of Permanent Changes in Delivery Rates.

COST OF GAS ADJUSTMENT CLAUSE (Winter Season)

Service	Demand Cost of Gas	Commodity Cost of Gas	Reconciliation Costs	Working Capital	Bad Debt	Production & Storage Cap	Misc. Overhead	Demand Supplier Refund	Commodity Supplier Refund	Total COG COG
Applies to the following Rate Classes R-5, R-6, R-10	\$0.3622	\$0.5018	\$0.0042	\$0.0006	\$0.0021	\$0.0135	\$0.0131	\$0.0000	\$0.0000	\$0.8975
G-40, G-41, G-42	\$0.3805	\$0.4994	\$0.0042	\$0.0006	\$0.0021	\$0.0135	\$0.0131	\$0.0000	\$0.0000	\$0.9134
G-50, G-51, G-52	\$0.2543	\$0.5158	\$0.0042	\$0.0006	\$0.0021	\$0.0135	\$0.0131	\$0.0000	\$0.0000	\$0.8036

Northern Utilities - NH
Delivery Service Miscellaneous Fees: Winter Period
Effective: January 1, 2022
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Season
Winter

Applies to the following Rate Classes (\$ per therm)	Re-entry Rate
G-40, G-41, G-42, G-50, G-51, G-52	\$0.0000

Applicable only to capacity assigned customers that switch from Delivery Service to Sales Service. Re-entry Rate is in effect from the effective re-entry date until the following May 1st

CONVERSION RATE (Winter Season)

Applies to the following Rate Classes (\$ per therm)	Conversion Rate
G-40, G-41, G-42	\$0.7543
G-50, G-51, G-52	\$0.8641

Applicable only to capacity exempt customers that switch from Delivery Service to Sales Service. Conversion Rate is in effect from the effective conversion date until the following May 1st.

Supplier Balancing Charge

Applies to the following Rate Classes (\$ per MMBtu)	Charge
G-40, G-41, G-42, G-50, G-51, G-52	\$0.71 per MMBtu of Imbalance volumes

Peaking Service Demand Charge

Applies to Capacity Assigned Customers Only	Charge
G-40, G-41, G-42, G-50, G-51, G-52	\$71.85 per MMBtu per month

Supplier Services and Associated Fees

Applies to the following Telemeter Types	Charge	Description
Pool Administration (required)	\$0.10	Per Month / customer billed @ marketer level
Standard Passthrough billing	\$0.60	customer / month billed @ marketer level
Standard Complete Billing (optional - Pass through fee not required if this service is elected)	\$1.50	customer / month billed @ marketer level
Customer Administration (required)	\$10.00	customer /switch billed @ marketer level

Turn-on Charge - Applies to Sales & Delivery Service Customers

Regular Working Hours	\$36.00	per service
Saturday, Sunday or Holidays	\$75.00	per service

Meter Read Charge

When customer's phone line is not reporting daily data	\$78.00	per read
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Northern Utilities - NH
Summary of Rates: Summer Season
Delivery Service and Supply Charges
Effective: May 1, 2022

APPROVED

Service	Summer Rates Blocks	DELIVERY CHARGES			GAS SUPPLY CHARGES		Total Incl. COG
		Customer Charge	Distribution Charge	Local Delivery Adjustment Charge (LDAC) ⁽¹⁾	Total Delivery	COG ⁽¹⁾	
Residential Heat R-5	Customer Charge	\$22.20			\$22.20		\$22.20
	First 50 therms		\$0.6782	\$0.0816	\$0.7598	\$0.6361	\$1.3959
	Excess 50 therms		\$0.6782	\$0.0816	\$0.7598	\$0.6361	\$1.3959
Residential Low Income Heat R-10	Customer Charge	\$22.20			\$22.20		\$22.20
	First 50 therms		\$0.6782	\$0.0816	\$0.7598	\$0.6361	\$1.3959
	Excess 50 therms		\$0.6782	\$0.0816	\$0.7598	\$0.6361	\$1.3959
	45% Low Income Discount Monthly Customer Charge	\$0.00			\$0.00		\$0.00
	First 50 therms		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Excess 50 therms		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
Residential NonHeat R-6	Customer Charge	\$22.20			\$22.20		\$22.20
	First 10 therms		\$0.7153	\$0.0816	\$0.7969	\$0.6361	\$1.4330
	Excess 10 therms		\$0.7153	\$0.0816	\$0.7969	\$0.6361	\$1.4330
General Service Low Annual, High Winter Use⁽²⁾ G-40 Less than or equal to 8,000 Therms/Yr.	Customer Charge	\$75.09			\$75.09		\$75.09
	First 75 therms		\$0.2090	\$0.0504	\$0.2594	\$0.6630	\$0.9224
	Excess 75 therms		\$0.2090	\$0.0504	\$0.2594	\$0.6630	\$0.9224
General Service Low Annual, Low Winter Use⁽²⁾ G-50 Less than or equal to 8,000 Therms/Yr.	Customer Charge	\$75.09			\$75.09		\$75.09
	First 75 therms		\$0.2090	\$0.0504	\$0.2594	\$0.5925	\$0.8519
	Excess 75 therms		\$0.2090	\$0.0504	\$0.2594	\$0.5925	\$0.8519
General Service Medium Annual, High Winter Use⁽²⁾ G-41 Greater than 8,000 but less than or equal to 80,000 Therms/Yr.	Customer Charge	\$222.64			\$222.64		\$222.64
	All Therms		\$0.2120	\$0.0504	\$0.2624	\$0.6630	\$0.9254
General Service Medium Annual, Low Winter Use⁽²⁾ G-51 Greater than 8,000 but less than or equal to 80,000 Therms/Yr.	Customer Charge	\$222.64			\$222.64		\$222.64
	First 1,000 Therms		\$0.1562	\$0.0504	\$0.2066	\$0.5925	\$0.7991
	Excess 1,000 Therms		\$0.1312	\$0.0504	\$0.1816	\$0.5925	\$0.7741
General Service High Annual, High Winter Use⁽²⁾ G-42 Greater than 80,000 Therms/Yr.	Customer Charge	\$1,335.81			\$1,335.81		\$1,335.81
	All Therms		\$0.1431	\$0.0504	\$0.1935	\$0.6630	\$0.8565
General Service High Annual, Low Winter Use⁽²⁾ G-52 Greater than 80,000 Therms/Yr.	Customer Charge	\$1,335.81			\$1,335.81		\$1,335.81
	All Therms		\$0.1017	\$0.0504	\$0.1521	\$0.5925	\$0.7446

Northern Utilities - NH
Summary of Rates: Summer Season
Delivery Service and Supply Charges
Effective: May 1, 2022

APPROVED

Service	Summer Rates Blocks	DELIVERY CHARGES			GAS SUPPLY CHARGES		Total Incl. COG
		Customer Charge	Distribution Charge	Local Delivery Adjustment Charge (LDAC) ⁽¹⁾	Total Delivery	COG ⁽¹⁾	
General Service Interruptible Transportation IT	Customer Charge	\$170.21			\$170.21		\$170.21
	First 20,000 therms		\$0.0407		\$0.0407		\$0.0407
	Excess 20,000 therms		\$0.0347		\$0.0347		\$0.0347
Greater than 80,000 Therms/Yr.							
General Service Interruptible Stand-by Gas Supply ISGS	All Therms		marginal plus	<\$0.05		variable	

(1) The LDAC and the COG are broken out into individual rate components. (See page 3). The COG is not applicable to Transportation Only Customers.
(2) High winter use is winter period usage greater than or equal to 67% of annual usage. Low winter use is winter period usage less than 67% of annual usage.
The Winter Period is defined as the billing months of November through April. The Summer Period is defined as the billing months of May through October.

Northern Utilities - NH
Summary of LDAC/COG Components: Summer Season
Effective: May 1, 2022

APPROVED

APPROVED

LOCAL DELIVERY ADJUSTMENT CLAUSE (Summer Season)

Service		GAP	EEC	LRR	ERC	ITMC	RCE	RPC	PTAM	RAAM	Total LDAC
Rate Classes	R-5, R-6, R-10	\$0.0033	\$0.0499	\$0.0066	\$0.0056	\$0.0000	\$0.0000	\$0.0000	\$0.0135	\$0.0027	\$0.0816
	G-40, G-50, G-41,	\$0.0033	\$0.0247	\$0.0006	\$0.0056	\$0.0000	\$0.0000	\$0.0000	\$0.0135	\$0.0027	\$0.0504
	G-51, G-42, G-52,										

RLIARA = Residential Low Income Assistance and Regulatory Assessment Costs, EEC - Energy Efficiency Charge (a.k.a. EE-Energy Efficiency; and DSM-Demand-side Management),
LRR = Lost Revenue Rate (to recover lost revenue related to Energy Efficiency ("CC") Programs),
ERC = Environmental Response Costs, ITMC = Interruptible Transportation Margin Credit,
RCE = Expenses Related to Rate Case, RPC = Reconciliation of Permanent Changes in Delivery Rates.

COST OF GAS ADJUSTMENT CLAUSE (Summer Season)

Service		Demand Cost of Gas	Commodity Cost of Gas	Reconciliation Costs	Working Capital	Bad Debt	Production & Storage Cap	Misc. Overhead	Demand Supplier Refund	Commodity Supplier Refund	Total COG COG
Applies to the following Rate Classes	R-5, R-6, R-10	\$0.1520	\$0.4701	\$0.0007	\$0.0003	(\$0.0001)	\$0.0000	\$0.0131	\$0.0000	\$0.0000	\$0.6361
	G-40, G-41, G-42	\$0.1789	\$0.4701	\$0.0007	\$0.0003	(\$0.0001)	\$0.0000	\$0.0131	\$0.0000	\$0.0000	\$0.6630
	G-50, G-51, G-52	\$0.1085	\$0.4700	\$0.0007	\$0.0003	(\$0.0001)	\$0.0000	\$0.0131	\$0.0000	\$0.0000	\$0.5925

Northern Utilities - NH
Delivery Service Miscellaneous Fees: Summer Period
Effective: May 1, 2022
APPROVED

Season
Summer

APPROVED

Re-entry
Rate

Applies to the following Rate Classes (\$ per therm)	
G-40, G-41, G-42, G-50, G-51, G-52	\$0.0000

Applicable only to capacity assigned customers that switch from Delivery Service to Sales Service. Re-entry Rate is in effect from the effective re-entry date until the following May 1st

CONVERSION RATE (Summer Season)

Conversion Rate

Applies to the following Rate Classes (\$ per therm)	
G-40, G-41, G-42	\$0.0000
G-50, G-51, G-52	\$0.0000

Applicable only to capacity exempt customers that switch from Delivery Service to Sales Service. Conversion Rate is in effect from the effective conversion date until the following May 1st.

Supplier Balancing Charge

Applies to the following Rate Classes (\$ per MMBtu)	
G-40, G-41, G-42, G-50, G-51, G-52	\$0.71

per MMBtu of Imbalance volumes

Peaking Service Demand Charge

Applies to Capacity Assigned Customers Only	
G-40, G-41, G-42, G-50, G-51, G-52	\$71.85

per MMBtu per month

Supplier Services and Associated Fees

Applies to the following Telemeter Types	
Pool Administration (required)	\$0.10
Standard Passthrough billing	\$0.60
Standard Complete Billing (optional - Pass through fee not required if this service is elected)	\$1.50
Customer Administration (required)	\$10.00

Per Month / customer billed @ marketer level
customer / month billed @ marketer level
customer / month billed @ marketer level
customer /switch billed @ marketer level

Turn-on Charge - Applies to Sales & Delivery Service Customers

Regular Working Hours	\$36.00	per service
Saturday, Sunday or Holidays	\$75.00	per service

Meter Read Charge

When customer's phone line is not reporting daily data	\$78.00	per read
---	----------------	----------

	January	February	March	April	Jan-Apr Total	May	June	July	May - Jul Total
Unit Sales (therms):									
1 R5:									
2 Total: R5	3,263,987	3,490,959	2,829,203	1,688,252	11,272,401	1,029,199	465,277	341,995	1,836,470
3 R6:					-				-
4 Total: R6	34,511	36,498	30,291	21,388	122,688	17,488	12,720	11,778	41,986
5 R10:					-				-
6 Total: R10	71,247	77,445	78,980	51,715	279,387	38,524	9,422	6,625	54,570
7 Total Residential	3,369,745	3,604,902	2,938,474	1,761,356	11,674,477	1,085,211	487,419	360,397	1,933,027
8					-				-
9 G40/T40:	January	February	March	April	-	May	June	July	-
10 Total: G40/T40	2,062,286	2,249,905	1,743,080	999,954	7,055,226	536,765	185,874	122,107	844,746
11					-				-
12 G41/T41:					-				-
13 Total: G41/T41	2,633,049	2,730,162	2,209,371	1,392,115	8,964,697	883,071	371,266	255,184	1,509,521
14					-				-
15 G42/T42:					-				-
16 Total: G42T/42	874,732	737,210	629,929	426,190	2,668,061	272,556	165,611	139,790	577,957
17					-				-
18 G50/T50:					-				-
19 Total: G50/T50	182,207	190,295	176,747	148,661	697,910	136,841	143,438	132,298	412,577
20					-				-
21 G51/T51:			0		-				-
First	309,870	321,638	317,067	286,898	1,235,473	253,414	223,604	217,288	694,306
22 Excess	273,974	276,114	228,040	164,857	942,986	150,207	120,347	110,550	381,105
23 G52:					-				-
24 Total: G52/T52	1,690,403	1,480,721	1,593,526	1,469,082	6,233,732	1,372,175	1,267,173	1,192,822	3,832,170
25					-				-
26 Total C&I	8,026,521	7,986,045	6,897,760	4,887,758	27,798,085	3,605,029	2,477,313	2,170,039	8,252,382
27 TOTAL - ALL CLASSES	11,396,266	11,590,947	9,836,235	6,649,114	39,472,562	4,690,240	2,964,731	2,530,437	10,185,408

Source: Data extracted from billing system.

Note: Block rates phased out in 2022. G51 block rates phased out effective August 1, 2022.

Description	Therm Savings			Ref.
	Residential	C&I	Total	
Measures Installed in 2020				
1. Program Year 2020 Actual Therm Savings (Jan - Apr)	13,119	62,118	75,237	2022 Annual Report, Page 1, Line 13 & 26
2. 2022 Average Distribution Rates (ADR) (Jan - Apr)	\$0.7598	\$0.2227		2022 Annual Report, Page 1, Line 14 & 27
3. Sub-Total LBR	\$ 9,968	\$ 13,834	\$ 23,802	Ln 1 * Ln 2
4. Program Year 2020 Actual Therm Savings (May - Jul)	9,839	46,589	56,428	2022 Annual Report, Page 1, Line 13 & 26
5. 2022 Average Distribution Rates (ADR) (May - Jul)	\$0.6790	\$0.1471		2022 Annual Report, Page 1, Line 14 & 27
6. Sub-Total LBR	\$ 6,681	\$ 6,853	\$ 13,534	Ln 4 * Ln 5
7. Total LBR (Measures Installed in 2020)	\$ 16,649	\$ 20,687	\$ 37,336	Ln 3 + Ln 6
Measures Installed in 2021				
8. Program Year 2021 Actual Therm Savings (Jan - Apr)	48,112	65,872	113,984	2022 Annual Report, Page 1, Line 17 & 30
9. 2021 Average Distribution Rates (ADR) (Jan - Apr)	\$0.7598	\$0.2227		2022 Annual Report, Page 1, Line 18 & 31
10. Sub-Total LBR	\$ 36,556	\$ 14,670	\$ 51,225	Ln 8 * Ln 9
11. Program Year 2021 Actual Therm Savings (May - Jul)	31,056	49,404	80,460	2022 Annual Report, Page 1, Line 17 & 30
12. 2021 Average Distribution Rates (ADR) (May - Jul)	\$0.6790	\$0.1471		2022 Annual Report, Page 1, Line 18 & 31
13. Sub-Total LBR	\$21,087	\$7,267	\$28,355	
14. Total LBR (Measures Installed in 2021)	\$ 57,643	\$ 21,937	\$ 79,580	Ln 10 + Ln 13
Measures Installed in 2022				
14. Program Year 2022 Actual Therm Savings (Jan - Apr)	15,380	213	15,593	2022 Annual Report, Page 3, Line 21 & 34
15. 2022 Average Distribution Rates (ADR) (Jan - Apr)	\$0.7598	\$0.2227		2022 Annual Report, Page 1, Line 22 & 35
16. Sub-Total LBR	\$ 11,686	\$ 47	\$ 11,733	Ln 14 * Ln 15
17. Program Year 2022 Actual Therm Savings (May - Jul)	25,646	2,420	28,066	2022 Annual Report, Page 3, Line 21 & 34
18. 2022 Average Distribution Rates (ADR) (May - Jul)	\$0.6790	\$0.1471		2022 Annual Report, Page 1, Line 22 & 35
19. Sub-Total LBR	\$17,414	\$356	\$17,770	
20. Total LBR (Measures Installed in 2022)	\$ 29,100	\$ 403	\$ 29,503	Ln 15 + Ln 19
21. Grand Total 2022 LBR	\$ 103,391	\$ 43,027	\$ 146,418	Ln 7 + Ln 14 + Ln 20

(1): Adjustments to LBR pursuant to the Company's base rate case, DG 21-104.

Program Cost-Effectiveness - 2022 Actual

	Benefit/Cost Ratios		Benefits (\$000)		Utility Costs (\$000 - 2022\$) ²	Customer Costs (\$000 - 2022\$) ²	Annual Net MWh Savings	Lifetime Net MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual Net MMBtu Savings	Lifetime Net MMBtu Savings	
	Granite State Test	Granite State Test												
Residential Programs														
B1 - Home Energy Assistance	1.15	\$	751	\$	653	\$	-	2.6	60.3	0.3	0.7	95	3,625.4	77,570.1
A1 - Energy Star Homes	2.61	\$	497	\$	191	\$	132	-	-	-	-	72	2,442.5	54,302.5
A2 - Home Performance with Energy Star	1.36	\$	328	\$	241	\$	127	9.5	79.0	3.1	2.2	39	1,527.1	33,315.4
A3 - Energy Star Products	2.14	\$	595	\$	279	\$	482	8.5	134.6	1.4	2.4	308	3,961.2	70,688.2
A4 - Residential Behavior	3.12	\$	93	\$	30	\$	-	-	-	-	-	11,517	9,634.0	9,634.0
Sub-Total Residential	1.63	\$	2,264	\$	1,393	\$	741	20.6	274.0	4.8	5.3	12,031	21,190.2	245,510.2
Commercial, Industrial & Municipal														
C1 - Large Business Energy Solutions	3.47	\$	3,203	\$	923	\$	736	-	-	-	-	11	21,190.0	357,680.9
C2 - Small Business Energy Solutions	2.95	\$	1,077	\$	365	\$	384	0.5	9.1	0.1	-	38	6,340.5	102,614.7
C6c - C&I Education	-	\$	-	\$	10	\$	-	-	-	-	-	-	-	-
Sub-Total Commercial & Industrial	3.30	\$	4,280	\$	1,298	\$	1,121	0.5	9.1	0.1	-	49	27,530.6	460,295.5
Total	2.43	\$	6,544	\$	2,691	\$	1,862	21.1	283.0	4.9	5.3	12,080	48,720.7	705,805.7

Notes:

(1) The Granite State Test is used as the primary cost test, as approved in Order No. 26,322, and includes an annual NEI adder of \$405.71 per weatherization project in the Home Energy Assistance program. For the Secondary Granite State Test, NEI adders of 15% for Residential and 15% for C&I are applied to total benefits excluding water.

(2) Utility and Customer Costs and Benefits are expressed in 2022 Dollars.

(3) Per past precedent, discount and inflation rates have been updated for the year in which measures will be installed, and were updated as of June 2021 for program year 2022.

Annual Savings as a % of 2019 Sales 0.64%

Spending per Customer

Low-Income	\$	516.12
Residential	\$	29.09
C&I	\$	185.02

Program Cost-Effectiveness - 2022 PLAN

	Benefit/Cost Ratios		Benefits (\$000)		Utility Costs (\$000 - 2022\$) ²	Customer Costs (\$000 - 2022\$) ²	Annual Net MWh Savings	Lifetime Net MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual Net MMBtu Savings	Lifetime Net MMBtu Savings
	Granite State Test	Granite State Test											
Residential Programs													
B1 - Home Energy Assistance	1.03	\$ 575	\$ 557	\$ -	12.8	273.8	2.0	3.4	56	2,650.6	57,040.6		
A1 - Energy Star Homes	1.83	\$ 547	\$ 299	\$ 117	-	-	-	-	106	2,418.0	57,950.0		
A2 - Home Performance with Energy Star	1.14	\$ 378	\$ 333	\$ 80	5.0	74.7	1.5	0.1	75	1,795.2	38,165.8		
A3 - Energy Star Products	1.95	\$ 321	\$ 165	\$ 151	7.9	132.4	2.4	0.0	182	1,938.0	34,437.7		
A4 - Residential Behavior	1.38	\$ 56	\$ 41	\$ -	-	-	-	-	11,200	5,847.4	5,847.4		
Sub-Total Residential	1.33	\$ 1,878	\$ 1,412	\$ 348	25.7	480.9	5.9	3.6	11,619	14,649.3	193,441.5		
Commercial, Industrial & Municipal													
C1 - Large Business Energy Solutions	3.88	\$ 2,642	\$ 681	\$ 699	-	-	-	-	118	21,902.0	325,856.3		
C2 - Small Business Energy Solutions	2.66	\$ 1,795	\$ 675	\$ 225	-	-	-	-	168	13,598.1	197,483.0		
C6c - C&I Education	-	\$ -	\$ 16	\$ -	-	-	-	-	-	-	-		
Sub-Total Commercial & Industrial	3.23	\$ 4,437	\$ 1,373	\$ 924	-	-	-	-	286	35,500.1	523,339.3		
Total	2.27	\$ 6,315	\$ 2,784	\$ 1,272	25.7	480.9	5.9	3.6	11,905	50,149.3	716,780.9		

Notes:

(1) The Granite State Test is used as the primary cost test, as approved in Order No. 26,322, and includes an annual NEI adder of \$405.71 per weatherization project in the Home Energy Assistance program. For the Secondary Granite State Test, NEI adders of 15% for Residential and 15% for C&I are applied to total benefits excluding water.

(2) Utility and Customer Costs and Benefits are expressed in 2022 Dollars.

(3) Per past precedent, discount and inflation rates have been updated for the year in which measures will be installed, and were updated as of June 2021 for program year 2022.

Annual Savings as a % of 2019 Sales 0.66%

Spending per Customer

Low-Income	\$ 439.86
Residential	\$ 33.61
C&I	\$ 195.71

Portfolio Planned Versus Actual Performance - 2022										
Portfolio	Planned	Threshold	Actual	% of Plan	Design Coefficient	Actual Coefficient	Planned PI	125% of Planned PI	Actual PI	Source
1 Lifetime MMBtu Savings	716,781	537,586	705,806	98%	2.475%	2.437%	\$ 68,911	\$ 86,139	\$ 65,580	Planned and Actual from Cost Eff Tab
2 Annual MMBtu Savings	50,149	37,612	48,721	97%	1.100%	1.069%	\$ 30,627	\$ 38,284	\$ 28,757	Planned and Actual from Cost Eff Tab
3 Total Resource Benefits	5,422,022		5,609,202	103%						Planned and Actual from Cost Eff Tab
4 Total Utility Costs ¹	\$ 2,784,298		2,690,909	97%						Planned and Actual from Cost Eff Tab
5 Net Benefits	\$ 2,637,725	1,714,521	2,918,293	111%	1.925%	2.130%	\$ 53,598	\$ 66,997	\$ 57,310	Planned and Actual from ADR Cost Eff Tab
6 Total					5.500%	5.636%	\$ 153,136	\$ 191,420	\$ 151,647	

	Granite State Test		Source
	Planned	Actual	
7 Total Benefits (GST)	\$ 6,315,352	\$ 6,544,349	Planned and Actual from Cost Eff Tab
8 Performance Incentive	\$ 153,136	\$ 151,647	from row 6 above
9 Total Utility Costs	\$ 2,784,298	\$ 2,690,909	from row 4 above
10 Portfolio GST BCR	2.15	2.30	

Utility costs expressed in 2022 dollars.

¹ Note that in order to avoid a circular reference in the calculation of performance incentive, "Total Utility Costs" does not include the value of PI.

**2022 Annual Report Reconciliation
Northern Utilities - Unitil Gas
January 1, 2022 - December 31, 2022**

		Total 2022
1. Ending Balance: 12/31/2021	(Over)/Under	\$ (314,715)
2. Prior Year(s) True Up		\$ 301
3. Beginning Balance 1/1/2022		\$ (314,414)
Revenues		
4. Energy Efficiency Charge Revenue		\$ 2,325,917
5. Estimated Interest		<u>\$ 37,118</u>
6. Total Funding	Σ Lines 4 - 5	\$ 2,363,035
Expenses		
7. Program Expenses		\$ 2,690,909
8. Current Year Planned PI		<u>\$ 153,136</u>
9. Total Expenses	Σ Lines 7 thru 8	\$ 2,844,045
10. Prelim Ending Balance: 12/31/2022	Lines 3 - 6 + 9	\$ 166,596
11. Current Year Actual PI		\$ 151,647
12. Expected Ending Balance: 12/31/2022	Line 10 - 8 + 11	\$ 165,107

Notes:

Line 2: Prior Year(s) True-Up reflects adjustments to the 2021 ending balance related to 2021 PI and interest, as booked in 2022

Line 11: Current Year (2022) Actual PI reflects the PI calculation from this annual report.

**2022 Annual Report Reconciliation
Northern Utilities - Unitil Gas
On-Bill Financing
January 1, 2022 - December 31, 2022
Revenue and Expense Reconciliation**

	<u>Resi</u>		<u>C&I</u>		<u>Total</u>
2019 Activity					
New Funding 2019	\$ 30,000	\$	\$ 53,000	\$	\$ 83,000
Loans to Customers 2019	\$ 7,766	\$	\$ -	\$	\$ 7,766
Payments from Customers 2019	\$ 1,042	\$	\$ -	\$	\$ 1,042
Ending Balance 2019	\$ 23,277	\$	\$ 53,000	\$	\$ 76,277
2020 Activity					
New Funding 2020	\$ 75,000	\$	\$ 150,000	\$	\$ 225,000
Loans to Customers 2020	\$ 12,952	\$	\$ -	\$	\$ 12,952
Payments from Customers 2020	\$ 7,249	\$	\$ -	\$	\$ 7,249
Ending Balance 2020	\$ 92,573	\$	\$ 203,000	\$	\$ 295,573
2021 Activity					
New Funding 2021	\$ -	\$	\$ -	\$	\$ -
Loans to Customers 2021	\$ 29,414	\$	\$ -	\$	\$ 29,414
Payments from Customers 2021	\$ 8,289	\$	\$ -	\$	\$ 8,289
Ending Balance 2021	\$ 71,448	\$	\$ 203,000	\$	\$ 274,448
2022 Activity					
New Funding 2022	\$ -	\$	\$ -	\$	\$ -
Loans to Customers 2022	\$ 8,300	\$	\$ -	\$	\$ 8,300
Payments from Customers 2022	\$ 8,425	\$	\$ -	\$	\$ 8,425
Ending Balance 2022	\$ 71,572	\$	\$ 203,000	\$	\$ 274,572