

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP.
Calculation of the Projected Over or Under Collection of the
2014 - 2015 Winter Cost of Gas Filing
DG 14-220

Apr Trigger

Under/(Over) Collection as of 3/01/15					\$ (3,466,775)
Forecasted firm Residential therm sales 3/01/15 - 04/30/15				13,921,250	
March Residential Cost of Gas Rate per therm				\$ (0.8722)	
Forecasted firm C&I High Winter Use therm sales 3/01/15 - 04/30/15				8,062,459	
March C&I- High Winter Use Cost of Gas Rate per therm				\$ (0.8758)	
Forecasted firm C&I Low Winter therm sales 3/01/15 - 04/30/14				1,362,764	
March C&I- Low Winter Use Cost of Gas Rate per therm				\$ (0.8476)	
Forecast recovered costs at current rate 3/01/15 - 4/30/15					(20,358,294)
<u>Fixed Price Option (volumes from March to April)</u>	<u>FPO w Premium</u>	<u>FPO Premium</u>	<u>FPO w/o Premium</u>		
14% of Residential Sales (rates R1, R3 and R4)	2,133,213	2,133,213	2,133,213		
FPO Residential Cost of Gas Rate per therm	\$ (1.2425)	\$ (0.0795)	\$ (1.1630)		
Forecast recovered costs at FPO Rate	(2,650,517)	(169,590)	(2,480,927)		(2,650,517)
Unbilled COG Revenues- 3/01/15 - 4/30/15					-
Total Forecast recovered Costs					
Revised projected gas costs 3/01/15 - 4/30/15					\$ 21,170,519
Estimated interest charged (credited) to customers 3/01/15 - 4/30/15					12,353
Projected under / (over) collection as of 04/30/15 (A)					\$ (5,292,714)

Actual Gas Costs through 3/01/15	\$ 40,162,852
Revised projected gas costs 3/01/15 - 4/30/15	<u>21,182,872</u>
Estimated total adjusted gas costs 11/01/14 - 4/30/15 (B)	<u>\$ 61,345,724</u>

Under/ (over) collection as percent of total gas costs (A/B)	-8.63%
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Projected under / (over) collections as of 4/30/15(A)	\$ (5,292,714)
Forecasted Non FPO firm therm sales 3/01/15 - 4/30/15 (C)	23,346,473
Change in residential rate used to reduce forecast under/(over) collection (A/C)	\$ (0.2267)
Current Residential Cost of Gas Rate	\$ 0.8722
Revised Residential Cost of Gas Rate	incremental change -26.0% \$ 0.6455
Cap - Residential Cost of Gas Rate	cumulative change 25.0% \$ 1.4538

Revised as follows:

The revised projected gas costs include the March closing NYMEX price and the April 2015 NYMEX strip as of March 18, 2015.

Compliance rates per New Hampshire Public Utilities Commission Order Number 25,730 dated October 31, 2014 in Docket DG 14-220: The Company may adjust the approved residential cost of gas rate of \$1.1630 per therm upwards by no more than plus 25% or \$0.2908 per therm. The adjusted residential cost of gas rate shall not be more than \$1.4538 per therm (pursuant to NHPUC NO. 7 Gas section 16(N)).

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP.
Projected Over or Under Collection

Without Rate Adjustment	Nov-14 (actual)	Dec-14 (actual)	Jan-15 (actual)	Feb-15 (actual)	Mar-15 (estimate)	Apr-15 (estimate)	Total Peak
Total Demand	\$ 1,563,332	\$ 1,854,013	\$ 1,700,718	\$ 1,653,577	\$ 1,123,585	\$ 1,123,585	\$ 9,018,810
Total Commodity	\$ 3,234,724	\$ 11,817,260	\$ 19,304,891	\$ 20,911,996	\$ 15,764,723	\$ 2,814,892	\$ 73,848,486
Hedge Loss (Savings)	\$ 120,043	\$ 85,554	\$ 188,020	\$ 226,029	\$ 147,746	\$ 81,289	\$ 848,681
Total Gas Costs	\$ 4,918,100	\$ 13,756,827	\$ 21,193,629	\$ 22,791,603	\$ 17,036,053	\$ 4,019,766	\$ 83,715,977
Adjustments and Indirect Costs							
Refunds & Adjustments	-	-	-	-	-	-	-
It Margin	-	-	-	-	-	-	-
net option premiums	43,550	40,790	30,860	31,110	25,185	26,340	197,835
Transportation Revenue	(38,941)	(52,952)	(59,859)	(66,052)	(43,561)	(38,794)	(300,159)
Broker Revenue	(38,655)	29,582	(209,259)	(275,549)	(365,464)	(127,704)	(987,050)
Off System and Capacity Release	(273,980)	(279,709)	(289,833)	(290,051)	(15,208)	25,185	(1,123,596)
Fixed Price Option Admin.	50,689	-	-	-	-	-	50,689
Bad Debt Costs	23,145	64,741	99,739	107,259	80,173	18,917	393,975
Working Capital	6,750	18,881	29,088	31,281	23,382	5,517	114,899
Misc Overhead	613	1,715	2,642	2,841	2,124	501	10,435
Production & Storage	116,345	325,439	501,367	539,170	403,014	95,094	1,980,428
Total Indirect Costs	\$ (110,484)	\$ 148,487	\$ 104,745	\$ 80,010	\$ 109,644	\$ 5,056	\$ 337,458
Interest	\$ 29,754	\$ 22,697	\$ 23,323	\$ 21,317	\$ 13,019	\$ (666)	\$ 109,444
Total Gas Costs plus Indirect Costs	\$ 4,837,370	\$ 13,928,010	\$ 21,321,697	\$ 22,892,929	\$ 17,158,716	\$ 4,024,156	\$ 84,162,879
Collections	\$ (7,031,560)	\$ (17,865,123)	\$ (27,476,579)	\$ (28,963,328)	\$ (12,146,361)	\$ (10,072,522)	\$ (103,555,472)
Less FPO Premium	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unbilled	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reverse Prior Month Unbilled	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Period	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ (7,031,560)	\$ (17,865,123)	\$ (27,476,579)	\$ (28,963,328)	\$ (12,146,361)	\$ (10,072,522)	
Total Forecasted Sales Volumes	5,648,439	10,951,329	17,056,272	19,566,626	13,928,459	11,551,226	78,702,352
Total Forecasted Collections	(\$7,031,560)	(\$17,865,123)	(\$27,476,579)	(\$28,963,328)	(\$12,146,361)	(\$10,072,522)	(\$103,555,472)
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Total Gas Costs	\$ 4,918,100	\$ 13,756,827	\$ 21,193,629	\$ 22,791,603	\$ 17,036,053	\$ 4,019,766	\$ 83,715,977
Adjustments and Indirect Costs							
Prior Period Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
It Margin	-	-	-	-	-	-	-
Inventory Financing	43,550	40,790	30,860	31,110	25,185	26,340	197,835
Transportation Revenue	(38,941)	(52,952)	(59,859)	(66,052)	(43,561)	(38,794)	(300,159)
Broker Revenue	(38,655)	29,582	(209,259)	(275,549)	(365,464)	(127,704)	(987,050)
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Collections	\$ (7,031,560)	\$ (17,865,123)	\$ (27,476,579)	\$ (28,963,328)	\$ (8,988,779)	\$ (7,453,859)	\$ (97,779,227)
Less FPO Premium	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unbilled	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reverse Prior Month Unbilled	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Period	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ (7,031,560)	\$ (17,865,123)	\$ (27,476,579)	\$ (28,963,328)	\$ (8,988,779)	\$ (7,453,859)	
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