

**ENERGY NORTH NATURAL GAS, INC,
d/b/a National Grid NH.
Off Peak 2011 Cost of Gas Filing**

**ENERGY NORTH NATURAL GAS, INC.
d/b/a National Grid NH
Off Peak 2011 Summer Cost of Gas Filing**

Filed Tariff Sheets

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II RATE SCHEDULES
FIRM RATE SCHEDULES

	<u>Winter Period</u>				<u>Summer Period</u>			
	<u>Delivery Charge</u>	<u>Cost of Gas Rate Page 87</u>	<u>LDAC Page 94</u>	<u>Total Rate</u>	<u>Delivery Charge</u>	<u>Cost of Gas Rate Page 87</u>	<u>LDAC Page 94</u>	<u>Total Rate</u>
<u>Residential Non Heating - R-1</u>								
Customer Charge per Month per Meter	\$ 11.86			\$ 11.86	\$ 11.86			\$ 11.86
All therms	\$ 0.1567	\$ 0.8348	\$ 0.0693	\$ 1.0607	\$ 0.1567	\$ 0.7326	\$ 0.0693	\$ 0.9586
<u>Residential Heating - R-3</u>								
Customer Charge per Month per Meter	\$ 17.16			\$ 17.16	\$ 17.16			\$ 17.16
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	\$ 0.2714	\$ 0.8348	\$ 0.0693	\$ 1.1754	\$ 0.2714	\$ 0.7326	\$ 0.0693	\$ 1.0733
All therms over the first block per month at	\$ 0.2243	\$ 0.8348	\$ 0.0693	\$ 1.1283	\$ 0.2243	\$ 0.7326	\$ 0.0693	\$ 1.0262
<u>Residential Heating - R-4</u>								
Customer Charge per Month per Meter	\$ 6.86			\$ 6.86	\$ 6.86			\$ 6.86
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	\$ 0.1086	\$ 0.8348	\$ 0.0693	\$ 1.0126	\$ 0.1086	\$ 0.7326	\$ 0.0693	\$ 0.9105
All therms over the first block per month at	\$ 0.0897	\$ 0.8348	\$ 0.0693	\$ 0.9937	\$ 0.0897	\$ 0.7326	\$ 0.0693	\$ 0.8916
<u>Commercial/Industrial - G-41</u>								
Customer Charge per Month per Meter	\$ 40.37			\$ 40.37	\$ 40.37			\$ 40.37
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	\$ 0.3222	\$ 0.8362	\$ 0.0474	\$ 1.2057	\$ 0.3222	\$ 0.7365	\$ 0.0474	\$ 1.1061
All therms over the first block per month at	\$ 0.2095	\$ 0.8362	\$ 0.0474	\$ 1.0930	\$ 0.2095	\$ 0.7365	\$ 0.0474	\$ 0.9934
<u>Commercial/Industrial - G-42</u>								
Customer Charge per Month per Meter	\$ 121.11			\$ 121.11	\$ 121.11			\$ 121.11
Size of the first block	1000 therms				400 therms			
Therms in the first block per month at	\$ 0.3011	\$ 0.8362	\$ 0.0474	\$ 1.1846	\$ 0.3011	\$ 0.7365	\$ 0.0474	\$ 1.0850
All therms over the first block per month at	\$ 0.1989	\$ 0.8362	\$ 0.0474	\$ 1.0824	\$ 0.1989	\$ 0.7365	\$ 0.0474	\$ 0.9828
<u>Commercial/Industrial - G-43</u>								
Customer Charge per Month per Meter	\$ 519.77			\$ 519.77	\$ 519.77			\$ 519.77
All therms over the first block per month at	\$ 0.1849	\$ 0.8362	\$ 0.0474	\$ 1.0684	\$ 0.0846	\$ 0.7365	\$ 0.0474	\$ 0.8685
<u>Commercial/Industrial - G-51</u>								
Customer Charge per Month per Meter	\$ 40.37			\$ 40.37	\$ 40.37			\$ 40.37
Size of the first block	100 therms				100 therms			
Therms in the first block per month at	\$ 0.1724	\$ 0.8314	\$ 0.0474	\$ 1.0511	\$ 0.1724	\$ 0.7256	\$ 0.0474	\$ 0.9454
All therms over the first block per month at	\$ 0.1113	\$ 0.8314	\$ 0.0474	\$ 0.9900	\$ 0.1113	\$ 0.7256	\$ 0.0474	\$ 0.8843
<u>Commercial/Industrial - G-52</u>								
Customer Charge per Month per Meter	\$ 121.11			\$ 121.11	\$ 121.11			\$ 121.11
Size of the first block	1000 therms				1000 therms			
Therms in the first block per month at	\$ 0.1667	\$ 0.8314	\$ 0.0474	\$ 1.0454	\$ 0.1225	\$ 0.7256	\$ 0.0474	\$ 0.8955
All therms over the first block per month at	\$ 0.1131	\$ 0.8314	\$ 0.0474	\$ 0.9918	\$ 0.0705	\$ 0.7256	\$ 0.0474	\$ 0.8435
<u>Commercial/Industrial - G-53</u>								
Customer Charge per Month per Meter	\$ 534.91			\$ 534.91	\$ 534.91			\$ 534.91
All therms over the first block per month at	\$ 0.1190	\$ 0.8314	\$ 0.0474	\$ 0.9977	\$ 0.0569	\$ 0.7256	\$ 0.0474	\$ 0.8299
<u>Commercial/Industrial - G-54</u>								
Customer Charge per Month per Meter	\$ 534.91			\$ 534.91	\$ 534.91			\$ 534.91
All therms over the first block per month at	\$ 0.0411	\$ 0.8314	\$ 0.0474	\$ 0.9198	\$ 0.0222	\$ 0.7256	\$ 0.0474	\$ 0.7952

Anticipated Cost of Gas

PERIOD COVERED: SUMMER PERIOD, MAY 1, 2011 THROUGH OCTOBER 31, 2011
 (REFER TO TEXT IN SECTION 16 COST OF GAS CLAUSE)

(Col 1)	(Col 2)	(Col 3)
<u>ANTICIPATED DIRECT COST OF GAS</u>		
Purchased Gas:		
Demand Costs:	\$ 5,012,821	
Supply Costs:	9,072,210	
Storage Gas:		
Demand, Capacity:	\$ -	
Commodity Costs:	-	
Produced Gas:	\$ 58,036	
Hedged Contract (Savings)/Loss	<u>\$ 281,261</u>	
Unadjusted Anticipated Cost of Gas		\$ 14,424,328
Adjustments:		
Prior Period (Over)/Under Recovery (as of October 31, 2010)	\$ (463,417)	
Interest	(9,617)	
Prior Period Adjustments	-	
Broker Revenues	-	
Refunds from Suppliers	-	
Fuel Financing	-	
Transportation CGA Revenues	-	
Interruptible Sales Margin	-	
Capacity Release Margin	-	
Hedging Costs	-	
Fixed Price Option Administrative Costs	-	
Total Adjustments	<u>(473,034)</u>	
Total Anticipated Direct Cost of Gas		\$ 13,951,294
Anticipated Indirect Cost of Gas		
Working Capital:		
Total Anticipated Direct Cost of Gas 05/01/11 - 10/31/11)	\$ 14,424,328	
Working Capital Rate	0.0391	
Prime Rate	3.25%	
Working Capital Percentage	0.127%	
Working Capital	\$ 18,332	
Plus: Working Capital Reconciliation (Acct 142.40)	<u>(12,092)</u>	
Total Working Capital Allowance		\$ 6,240
Bad Debt:		
Total Anticipated Direct Cost of Gas 05/01/11 - 10/31/11)	\$ 14,424,328	
Less: Refunds	-	
Plus: Total Working Capital	6,240	
Plus: Prior Period (Over)/Under Recovery	<u>(463,417)</u>	
Subtotal	\$ 13,967,150	
Bad Debt Percentage	<u>2.50%</u>	
Bad Debt Allowance	\$ 349,179	
Plus: Bad Debt Reconciliation (Acct 175.54)	<u>-</u>	
Total Bad Debt Allowance		349,179
Production and Storage Capacity		
Miscellaneous Overhead (05/01/11 - 10/31/11)	\$ 13,170	
Times Summer Sales	19,796	
Divided by Total Sales	<u>102,885</u>	
Miscellaneous Overhead		<u>2,534</u>
Total Anticipated Indirect Cost of Gas		\$ 357,952
Total Cost of Gas		<u>\$ 14,309,246</u>

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Issued By: _____
 Daniel G. Saad
 Title: Vice President, Gas Operations

**CALCULATION OF FIRM SALES COST OF GAS RATE
PERIOD COVERED: SUMMER PERIOD, MAY 1, 2011 THROUGH OCTOBER 31, 2011
(Refer to Text in Section 16 Cost of Gas Clause)**

(Col 1)	(Col 2)	(Col 3)
Total Anticipated Direct Cost of Gas	\$ 13,951,294	
Projected Prorated Sales (05/01/11 - 10/31/11)	19,531,283	
Direct Cost of Gas Rate		\$ 0.7143 per therm
Demand Cost of Gas Rate	\$ 5,012,821	\$ 0.2567 per therm
Commodity Cost of Gas Rate	9,411,507	\$ 0.4819 per therm
Adjustment Cost of Gas Rate	(473,034)	\$ (0.0242) per therm
Total Direct Cost of Gas Rate	\$ 13,951,294	\$ 0.7143 per therm
Total Anticipated Indirect Cost of Gas	\$ 357,952	
Projected Prorated Sales (05/01/11 - 10/31/11)	19,531,283	
Indirect Cost of Gas		\$ 0.0183 per therm
TOTAL PERIOD AVERAGE COST OF GAS EFFECTIVE 05/01/10		\$ 0.7326 per therm
RESIDENTIAL COST OF GAS RATE - 05/01/10		COGsr \$ 0.7326 /therm
	Maximum (COG + 25%)	\$ 0.9158
COM/IND LOW WINTER USE COST OF GAS RATE - 05/01/10		COGsl \$ 0.7256 /therm

Average Demand Cost of Gas Rate Effective 05/01/11	\$ 0.2567		
Times: Low Winter Use Ratio (Summer)	0.9641	Maximum (COG + 25%)	\$ 0.9070
Times: Correction Factor	1.00861		
Adjusted Demand Cost of Gas Rate	\$ 0.2496		
Commodity Cost of Gas Rate	\$ 0.4819		
Adjustment Cost of Gas Rate	\$ (0.0242)		
Indirect Cost of Gas Rate	\$ 0.0183		
Adjusted Com/Ind Low Winter Use Cost of Gas Rate	\$ 0.7256		

COM/IND HIGH WINTER USE COST OF GAS RATE - 05/01/10		COGsh \$ 0.7365 /therm
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Average Demand Cost of Gas Rate Effective 05/01/11	\$ 0.2567		
Times: High Winter Use Ratio (Summer)	1.0063	Maximum (COG + 25%)	\$ 0.9206
Times: Correction Factor	1.00861		
Adjusted Demand Cost of Gas Rate	\$ 0.2605		
Commodity Cost of Gas Rate	\$ 0.4819		
Adjustment Cost of Gas Rate	\$ (0.0242)		
Indirect Cost of Gas Rate	\$ 0.0183		
Adjusted Com/Ind High Winter Use Cost of Gas Rate	\$ 0.7365		

Rate Case Expense/Temporary Rate Reconciliation (RDE) Factor Calculation

Rate Case Expense Factors for Residential Customers

Rate Case Expense	\$	-
Temporary Rate Reconciliation - DG 10-017		950,274
Stipulation per Settlement Argument - DG 10-017		(7,776)
Reconciliation DG 08-009 and Merger Incentive DG 06-707		<u>(143,593)</u>
Total Rate Case Expense/Temporary Rate Reconciliation Recoverable	\$	798,905
Forecasted Annual Throughput Volumes for Residential Customer (A:VOLres)		59,287,373
Forecasted Annual Throughput Volumes for Commercial/Industrial Customer (A:VOLc&i)		95,361,249
Total Volumes		154,648,622
Rate Case Expense Factor	\$	0.0052

Local Distribution Adjustment Charge Calculation

Residential Non Heating Rates - R-1

Energy Efficiency Charge	\$0.0525	
Demand Side Management Charge	0.0000	
Conservation Charge (CCx)	<u>0.0000</u>	\$0.0525
Relief Holder and pond at Gas Street, Concord, NH	0.0000	
Manufactured Gas Plants	<u>0.0000</u>	
Environmental Surcharge (ES)		0.0000
Interruptible Transportation Margin Credit (ITMC)		
DG 06-107 Merger Emergency Response Incentive		0.0000
Rate Case Expense Factor (RCEF)		0.0052
Residential Low Income Assistance Program (RLIAP)		<u>0.0116</u>
LDAC		\$0.0693 per therm

Residential Heating Rates - R-3, R-4

Energy Efficiency Charge	\$0.0525	
Demand Side Management Charge	0.0000	
Conservation Charge (CCx)	<u>0.0000</u>	\$0.0525
Relief Holder and pond at Gas Street, Concord, NH	0.0000	
Manufactured Gas Plants	<u>0.0000</u>	
Environmental Surcharge (ES)		0.0000
DG 06-107 Merger Emergency Response Incentive		0.0000
Rate Case Expense Factor (RCEF)		0.0052
Residential Low Income Assistance Program (RLIAP)		<u>0.0116</u>
LDAC		\$0.0693 per therm

Commercial/Industrial Low Annual Use Rates - G-41, G-51

Energy Efficiency Charge	\$0.0306	
Demand Side Management Charge	0.0000	
Conservation Charge (CCx)	<u>0.0000</u>	\$0.0306
Relief Holder and pond at Gas Street, Concord, NH	0.0000	
Manufactured Gas Plants	<u>0.0000</u>	
Environmental Surcharge (ES)		0.0000
DG 06-107 Merger Emergency Response Incentive		0.0000
Gas Restructuring Expense Factor (GREF)		0.0000
Rate Case Expense Factor (RCEF)		0.0052
Residential Low Income Assistance Program (RLIAP)		<u>0.0116</u>
LDAC		\$0.0474 per therm

Commercial/Industrial Medium Annual Use Rates - G-42, G-52

Energy Efficiency Charge	\$0.0306	
Demand Side Management Charge	0.0000	
Conservation Charge (CCx)	<u>0.0000</u>	\$0.0306
Relief Holder and pond at Gas Street, Concord, NH	0.0000	
Manufactured Gas Plants	<u>0.0000</u>	
Environmental Surcharge (ES)		0.0000
DG 06-107 Merger Emergency Response Incentive		0.0000
Gas Restructuring Expense Factor (GREF)		0.0000
Rate Case Expense Factor (RCEF)		0.0052
Residential Low Income Assistance Program (RLIAP)		<u>0.0116</u>
LDAC		\$0.0474 per therm

Commercial/Industrial Large Annual Use Rates - G-43, G-53, G-54

Energy Efficiency Charge	\$0.0306	
Demand Side Management Charge	0.0000	
Conservation Charge (CCx)	<u>0.0000</u>	\$0.0306
Relief Holder and pond at Gas Street, Concord, NH	0.0000	
Manufactured Gas Plants	<u>0.0000</u>	
Environmental Surcharge (ES)		0.0000
DG 06-107 Merger Emergency Response Incentive		0.0000
Gas Restructuring Expense Factor (GREF)		0.0000
Rate Case Expense Factor (RCEF)		0.0052
Residential Low Income Assistance Program (RLIAP)		<u>0.0116</u>
LDAC		\$0.0474 per therm

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91	Second Revised
92	Third Second Revised
93	Original
94	Third Second Revised

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 Title: ~~President~~ Vice President, Gas Operations

II RATE SCHEDULES
FIRM RATE SCHEDULES

	Winter Period				Summer Period			
	Delivery Charge	Cost of Gas Rate Page 87	LDAC Page 94	Total Rate	Delivery Charge	Cost of Gas Rate Page 87	LDAC Page 94	Total Rate
Residential Non Heating - R-1								
Customer Charge per Month per Meter	\$ 11.86			\$ 11.86	\$ 11.86			\$ 11.86
All Therms	\$ 0.1567	\$ 0.8348	\$ 0.0693	\$ 1.0607	\$ 0.1567	\$ 0.7326	\$ 0.0693	\$ 0.9586
					\$ -0.1695	\$ -0.7084	\$ -0.0410	\$ -0.9189
Residential Heating - R-3								
Customer Charge per Month per Meter	\$ 17.16			\$ 17.16	\$ 17.16			\$ 17.16
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	\$ 0.2714	\$ 0.8348	\$ 0.0693	\$ 1.1754	\$ 0.2714	\$ 0.7326	\$ 0.0693	\$ 1.0733
					\$ -0.2774	\$ -0.7084	\$ -0.0404	\$ -1.0262
All therms over the first block per month at	\$ 0.2243	\$ 0.8348	\$ 0.0693	\$ 1.1283	\$ 0.2243	\$ 0.7326	\$ 0.0693	\$ 1.0262
					\$ -0.2094	\$ -0.7084	\$ -0.0404	\$ -0.9579
					\$ -6.34			\$ -6.34
Residential Heating - R-4								
Customer Charge per Month per Meter	\$ 6.86			\$ 6.86	\$ 6.86			\$ 6.86
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	\$ 0.1086	\$ 0.8348	\$ 0.0693	\$ 1.0126	\$ 0.1086	\$ 0.7326	\$ 0.0693	\$ 0.9105
					\$ -0.1110	\$ -0.7084	\$ -0.0404	\$ -0.8598
All therms over the first block per month at	\$ 0.0897	\$ 0.8348	\$ 0.0693	\$ 0.9937	\$ 0.0897	\$ 0.7326	\$ 0.0693	\$ 0.8916
					\$ -0.0836	\$ -0.7084	\$ -0.0404	\$ -0.8324
					\$ -39.45			\$ -39.45
Commercial/Industrial - G-41								
Customer Charge per Month per Meter	\$ 40.37			\$ 40.37	\$ 40.37			\$ 40.37
Size of the first block	100 therms				20 therms			
Therms in the first block per month at	\$ 0.3222	\$ 0.8362	\$ 0.0474	\$ 1.2057	\$ 0.3222	\$ 0.7365	\$ 0.0474	\$ 1.1061
					\$ -0.3344	\$ -0.7087	\$ -0.0194	\$ -1.0625
All therms over the first block per month at	\$ 0.2095	\$ 0.8362	\$ 0.0474	\$ 1.0930	\$ 0.2095	\$ 0.7365	\$ 0.0474	\$ 0.9934
					\$ -0.2175	\$ -0.7087	\$ -0.0194	\$ -0.9456
					\$ -112.73			\$ -112.73
Commercial/Industrial - G-42								
Customer Charge per Month per Meter	\$ 121.11			\$ 121.11	\$ 121.11			\$ 121.11
Size of the first block	1000 therms				400 therms			
Therms in the first block per month at	\$ 0.3011	\$ 0.8362	\$ 0.0474	\$ 1.1846	\$ 0.3011	\$ 0.7365	\$ 0.0474	\$ 1.0850
					\$ -0.2974	\$ -0.7087	\$ -0.0194	\$ -1.0252
All therms over the first block per month at	\$ 0.1989	\$ 0.8362	\$ 0.0474	\$ 1.0824	\$ 0.1989	\$ 0.7365	\$ 0.0474	\$ 0.9828
					\$ -0.1962	\$ -0.7087	\$ -0.0194	\$ -0.9243
					\$ -473.45			\$ -473.45
Commercial/Industrial - G-43								
Customer Charge per Month per Meter	\$ 519.77			\$ 519.77	\$ 519.77			\$ 519.77
All therms over the first block per month at	\$ 0.1849	\$ 0.8362	\$ 0.0474	\$ 1.0684	\$ 0.1849	\$ 0.7365	\$ 0.0474	\$ 0.8685
					\$ -0.0819	\$ -0.7087	\$ -0.0194	\$ -0.8100
					\$ -39.45			\$ -39.45
Commercial/Industrial - G-51								
Customer Charge per Month per Meter	\$ 40.37			\$ 40.37	\$ 40.37			\$ 40.37
Size of the first block	100 therms				100 therms			
Therms in the first block per month at	\$ 0.1724	\$ 0.8314	\$ 0.0474	\$ 1.0511	\$ 0.1724	\$ 0.7256	\$ 0.0474	\$ 0.9454
					\$ -0.2168	\$ -0.7077	\$ -0.0194	\$ -0.9439
All therms over the first block per month at	\$ 0.1113	\$ 0.8314	\$ 0.0474	\$ 0.9900	\$ 0.1113	\$ 0.7256	\$ 0.0474	\$ 0.8843
					\$ -0.1400	\$ -0.7077	\$ -0.0194	\$ -0.8671
					\$ -112.73			\$ -112.73
Commercial/Industrial - G-52								
Customer Charge per Month per Meter	\$ 121.11			\$ 121.11	\$ 121.11			\$ 121.11
Size of the first block	1000 therms				1000 therms			
Therms in the first block per month at	\$ 0.1667	\$ 0.8314	\$ 0.0474	\$ 1.0454	\$ 0.1225	\$ 0.7256	\$ 0.0474	\$ 0.8955
					\$ -0.1244	\$ -0.7077	\$ -0.0194	\$ -0.8515
All therms over the first block per month at	\$ 0.1131	\$ 0.8314	\$ 0.0474	\$ 0.9918	\$ 0.0705	\$ 0.7256	\$ 0.0474	\$ 0.8435
					\$ -0.0716	\$ -0.7077	\$ -0.0194	\$ -0.7987
					\$ -484.72			\$ -484.72
Commercial/Industrial - G-53								
Customer Charge per Month per Meter	\$ 534.91			\$ 534.91	\$ 534.91			\$ 534.91
All therms over the first block per month at	\$ 0.1190	\$ 0.8314	\$ 0.0474	\$ 0.9977	\$ 0.0569	\$ 0.7256	\$ 0.0474	\$ 0.8299
					\$ -0.0585	\$ -0.7077	\$ -0.0194	\$ -0.7856
					\$ -484.72			\$ -484.72
Commercial/Industrial - G-54								
Customer Charge per Month per Meter	\$ 534.91			\$ 534.91	\$ 534.91			\$ 534.91
All therms over the first block per month at	\$ 0.0411	\$ 0.8314	\$ 0.0474	\$ 0.9198	\$ 0.0222	\$ 0.7256	\$ 0.0474	\$ 0.7952
					\$ -0.0216	\$ -0.7077	\$ -0.0194	\$ -0.7487

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Anticipated Cost of Gas
PERIOD COVERED: SUMMER PERIOD, MAY 1, 2011 THROUGH OCTOBER 31, 2011
PERIOD COVERED: ~~WINTER PERIOD, NOVEMBER 1, 2010 THROUGH APRIL 30, 2011~~
 (REFER TO TEXT ON IN SECTION 16 COST OF GAS CLAUSE)

(Col 1)	(Col-2)	(Col-3)	(Col 2)	(Col 3)
ANTICIPATED DIRECT COST OF GAS				
Purchased Gas:				
Demand Costs:	\$ 8,314,931		\$ 5,012,821	
Supply Costs:	\$ 39,083,750		9,072,210	
Storage Gas:				
Demand, Capacity:	1,055,525		-	
Commodity Costs:	7,649,468		-	
Produced Gas:				
	1,255,498		58,036	
Hedged Contract Savings				
	5,704,479		281,261	
Hedge Underground Storage Contract (Savings)/Loss				
	563,657		-	
Unadjusted Anticipated Cost of Gas		\$ 63,627,308		\$ 14,424,328
Adjustments:				
Prior Period (Over)/Under Recovery (as of May 1, 2010 October 31, 2010)	\$ 2,985,736		\$ (463,417)	
Interest	101,158		(9,617)	
Prior Period Adjustments	 		-	
Broker Revenues	(754,779)		-	
Refunds from Suppliers	 		-	
Fuel Financing	130,835		-	
Transportation CGA Revenues	(31,147)		-	
Interruptible Sales Margin	 		-	
Capacity Release and Off System Sales Margin	(730,714)		-	
Hedging Costs	 		-	
Fixed Price Option Administrative Costs	40,694		-	
Total Adjustments		1,741,780		(473,034)
Total Anticipated Direct Cost of Gas		\$ 65,369,088		\$ 13,951,294
Anticipated Indirect Cost of Gas				
Working Capital:				
Total anticipated Direct Cost of Gas (11/01/2010 - 4/30/2011)(5/01/11 - 10/31/11)	\$ 63,627,308		\$ 14,424,328	
Working Capital Rate	40.18		0.0391	
Prime Rate	3.25%		3.25%	
Working Capital Percentage	0.091%		<u>0.127%</u>	
Working Capital	57,674		\$ 18,332	
Plus: Working Capital Reconciliation (Acct 142.20)(Acct 142.40)	(481,137)		<u>(12,092)</u>	
Total Working Capital Allowance		\$ (423,463)		\$ 6,240
Bad Debt:				
Total anticipated Direct Cost of Gas (11/01/2010 - 4/30/2011)(5/01/11 - 10/31/11)	\$ 63,627,308		\$ 14,424,328	
Less: Refunds	-		-	
Plus: Total Working Capital	(423,463)		6,240	
Plus: Prior Period (Over)/Under Recovery	2,985,736		<u>(463,417)</u>	
Subtotal	\$ 66,189,582		\$ 13,967,150	
Bad Debt Percentage	<u>2.40%</u>		<u>2.50%</u>	
Bad Debt Allowance	1,588,550		\$ 349,179	
Plus: Bad Debt Reconciliation (Acct 175.52)(Acct 175.54)	(20,082)		-	
Total Bad Debt Allowance		1,568,468		349,179
Production and Storage Capacity		1,749,387		-
Miscellaneous Overhead (11/01/2010 - 4/30/2011)(5/01/11 - 10/31/11)	\$ 25,381		\$ 13,170	
Times Summer Winter Sales	83,088		19,796	
Divided by Total Sales	104,919		<u>102,885</u>	
Miscellaneous Overhead	20,100		<u>2,534</u>	
Total Anticipated Indirect Cost of Gas		\$ 2,914,492		\$ 357,952
Total Cost of Gas		\$ 68,283,580		\$ 14,309,246

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 Nicholas Stavropoulos Daniel G. Saad
 Title: ~~President~~ Vice President, Gas Operations

CALCULATION OF FIRM SALES COST OF GAS RATE
PERIOD COVERED: SUMMER PERIOD, MAY 1, 2011 THROUGH OCTOBER 31, 2011
PERIOD COVERED: WINTER PERIOD, NOVEMBER 1, 2010 THROUGH APRIL 30, 2011
(Refer to Text in Section 16 Cost of Gas Clause)

(Col 1)	(Col 2)	(Col 3)	(Col 2)	(Col 3)
Total Anticipated Direct Cost of Gas	\$ 65,369,088		\$ 13,951,294	
Projected Prorated Sales (05/01/11 - 10/31/2011) (11/01/10 - 04/30/11)	83,071,582		19,531,283	
Direct Cost of Gas Rate		0.7869		\$ 0.7143 per therm
Demand Cost of Gas Rate	\$ 9,370,456	0.1128	\$ 5,012,821	\$ 0.2567
Commodity Cost of Gas Rate	54,256,852	0.6534	9,411,507	\$ 0.4819
Adjustment Cost of Gas Rate	1,741,780	0.0210	(473,034)	\$ (0.0242)
Total Direct Cost of Gas Rate	\$ 65,369,088	0.7869	\$ 13,951,294	\$ 0.7143
Total Anticipated Indirect Cost of Gas	\$ 2,914,492		\$ 357,952	
Projected Prorated Sales (05/01/11 - 10/31/2011) (11/01/10 - 04/30/11)	83,071,582		19,531,283	
Indirect Cost of Gas		0.0354		\$ 0.0183 per therm
TOTAL PERIOD AVERAGE COST OF GAS EFFECTIVE 05/01/11				\$ 0.7326 per Therm
TOTAL PERIOD AVERAGE COST OF GAS EFFECTIVE 11/01/10		0.8220		

RESIDENTIAL COST OF GAS RATE - 05/01/10	COGsr	\$ 0.7326 /therm
RESIDENTIAL COST OF GAS RATE - 11/01/10	COGsr	\$ 0.8220 /therm
Change in rate due to change in under/over recovery		\$ (0.0561) /therm
RESIDENTIAL COST OF GAS RATE - 12/01/2010	COGsr	\$ 0.7659 /therm
Change in rate due to change in under/over recovery		\$ 0.0234 /therm
RESIDENTIAL COST OF GAS RATE - 01/01/2011	COGsr	\$ 0.7890 /therm
Change in rate due to change in under/over recovery		\$ 0.0208 /therm
RESIDENTIAL COST OF GAS RATE - 2/1/2011	COGsr	\$ 0.8098 /therm
Change in rate due to change in under/over recovery		\$ 0.0250 /therm
RESIDENTIAL COST OF GAS RATE - 3/1/2011	COGsr	\$ 0.8348 /therm

Maximum (COG + 25%) \$ 1.0275 \$ 0.9158

COM/IND LOW WINTER USE COST OF GAS RATE - 05/01/10	COGsl	\$ 0.7256 /therm
COM/IND LOW WINTER USE COST OF GAS RATE - 11/01/10	COGsl	\$ 0.8186 /therm
Change in rate due to change in under/over recovery		\$ (0.0561) /therm
COM/IND LOW WINTER USE COST OF GAS RATE - 12/01/2010	COGsl	\$ 0.7625 /therm
Change in rate due to change in under/over recovery		\$ 0.0234 /therm
COM/IND LOW WINTER USE COST OF GAS RATE - 01/01/2011	COGsl	\$ 0.7856 /therm
Change in rate due to change in under/over recovery		\$ 0.0208 /therm
COM/IND LOW WINTER USE COST OF GAS RATE - 2/01/2011	COGsl	\$ 0.8064 /therm
Change in rate due to change in under/over recovery		\$ 0.0250 /therm
COM/IND LOW WINTER USE COST OF GAS RATE - 3/01/2011	COGsl	\$ 0.8314 /therm

Average Demand Cost of Gas Rate Effective 11/01/10 05/01/2011	\$ 0.1128	\$ 0.2567	Maximum (COG + 25%)	\$ 1.0233	\$ 0.9070
*Times: Low Winter Use Ratio (Summer)	0.9641	0.9641			
Times: Correction Factor	1.0063	1.0086			
Adjusted Demand Cost of Gas Rate	\$ 0.4094	\$ 0.2496			
Commodity Cost of Gas Rate	\$ 0.6534	\$ 0.4819			
Adjustment Cost of Gas Rate	0.0210	(0.0242)			
Indirect Cost of Gas Rate	0.0354	0.0183			
Adjusted Com/Ind Low Winter Use Cost of Gas Rate	\$ 0.8186	\$ 0.7256			

COM/IND HIGH WINTER USE COST OF GAS RATE - 05/01/10	COGsh	\$ 0.7365 /therm
COM/IND HIGH WINTER USE COST OF GAS RATE - 11/01/10	COGsh	\$ 0.8234 /therm
Change in rate due to change in under/over recovery		\$ (0.0561) /therm
COM/IND HIGH WINTER USE COST OF GAS RATE - 12/01/2010	COGsh	\$ 0.7673 /therm
Change in rate due to change in under/over recovery		\$ 0.0234 /therm
COM/IND HIGH WINTER USE COST OF GAS RATE - 01/01/2011	COGsh	\$ 0.7904 /therm
Change in rate due to change in under/over recovery		\$ 0.0208 /therm
COM/IND HIGH WINTER USE COST OF GAS RATE - 2/01/2011	COGsh	\$ 0.8112 /therm
Change in rate due to change in under/over recovery		\$ 0.0250 /therm
COM/IND HIGH WINTER USE COST OF GAS RATE - 3/01/2011	COGsh	\$ 0.8362 /therm

Average Demand Cost of Gas Rate Effective 11/01/10 05/01/2011	\$ 0.1128	\$ 0.2567	Maximum (COG + 25%)	\$ 1.0293	\$ 0.9206
*Times: High Winter Use Ratio (Summer)	1.0063	1.0063			
Times: Correction Factor	1.0063	1.0086			
Adjusted Demand Cost of Gas Rate	\$ 0.1142	\$ 0.2605			
Commodity Cost of Gas Rate	\$ 0.6534	\$ 0.4819	Minimum		
Adjustment Cost of Gas Rate	0.0210	(0.0242)	Maximum		
Indirect Cost of Gas Rate	0.0354	0.0183			
Adjusted Com/Ind High Winter Use Cost of Gas Rate	\$ 0.8234	\$ 0.7365			

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Rate Case Expense/Temporary Rate Reconciliation (RDE) Factor Calculation

Rate Case Expense Factors for Residential Customers

Rate Case Expense	\$	-	\$ _____
Temporary Rate Reconciliation - DG 10-017	\$	950,274	_____
Sipulation per Settlement Argument - DG 10-017		(7,776)	
Reconciliation DG 08-009 and Merger Incentive DG 06-707		(143,593)	_____
			-
Total Rate Case Expense/Temporary Rate Reconciliation Recoverable	\$	798,905	\$ _____

Forecasted Annual Throughput Volumes for Residential Customer (A:VOLres)	59,287,373	—	60,288,480
Forecasted Annual Throughput Volumes for Commercial/Industrial Customer (A:VOLc&i)	95,361,249	—	97,732,153
Total Volumes	154,648,622	—	158,020,633

Rate Case Expense Factor	\$	0.0052	\$ _____
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Local Distribution Adjustment Charge Calculation

Residential Non Heating Rates - R-1

Energy Efficiency Charge	\$0.0525		\$0.0525	
Demand Side Management Charge	0.0000		0.0000	
Conservation Charge (CCx)		\$0.0525		\$0.0525
Relief Holder and pond at Gas Street, Concord, NH	0.0000		0.0000	
Manufactured Gas Plants	0.0000		0.0000	
Environmental Surcharge (ES)		0.0000		0.0000
Interruptible Transportation Margin Credit (ITMC)		0.0000		0.0000
Rate Case Expense Factor (RCEF)		0.0000		0.0052
Residential Low Income Assistance Program (RLIAP)		0.0116		0.0116
LDAC		\$0.0641		\$0.0693 per therm

Residential Heating Rates - R-3, R-4

Energy Efficiency Charge	\$0.0525		\$0.0525	
Demand Side Management Charge	0.0000		0.0000	
Conservation Charge (CCx)		\$0.0525		\$0.0525
Relief Holder and pond at Gas Street, Concord, NH	0.0000		0.0000	
Manufactured Gas Plants	0.0000		0.0000	
Environmental Surcharge (ES)		0.0000		0.0000
Interruptible Transportation Margin Credit (ITMC)		0.0000		0.0000
Rate Case Expense Factor (RCEF)		0.0000		0.0052
Residential Low Income Assistance Program (RLIAP)		0.0116		0.0116
LDAC		\$0.0641		\$0.0693 per therm

Commercial/Industrial Low Annual Use Rates - G-41, G-51

Energy Efficiency Charge	\$0.0306		\$0.0306	
Demand Side Management Charge	0.0000		0.0000	
Conservation Charge (CCx)		\$0.0306		\$0.0306
Relief Holder and pond at Gas Street, Concord, NH	0.0000		0.0000	
Manufactured Gas Plants	0.0000		0.0000	
Environmental Surcharge (ES)		0.0000		0.0000
Interruptible Transportation Margin Credit (ITMC)		0.0000		0.0000
Gas Restructuring Expense Factor (GREF)		0.0000		0.0000
Rate Case Expense Factor (RCEF)		0.0000		0.0052
Residential Low Income Assistance Program (RLIAP)		0.0116		0.0116
LDAC		\$0.0422		\$0.0474 per therm

Commercial/Industrial Medium Annual Use Rates - G-42, G-52

Energy Efficiency Charge	\$0.0306		\$0.0306	
Demand Side Management Charge	0.0000		0.0000	
Conservation Charge (CCx)		\$0.0306		\$0.0306
Relief Holder and pond at Gas Street, Concord, NH	0.0000		0.0000	
Manufactured Gas Plants	0.0000		0.0000	
Environmental Surcharge (ES)		0.0000		0.0000
Interruptible Transportation Margin Credit (ITMC)		0.0000		0.0000
Gas Restructuring Expense Factor (GREF)		0.0000		0.0000
Rate Case Expense Factor (RCEF)		0.0000		0.0052
Residential Low Income Assistance Program (RLIAP)		0.0116		0.0116
LDAC		\$0.0422		\$0.0474 per therm

Commercial/Industrial Large Annual Use Rates - G-43, G-53, G-54

Energy Efficiency Charge	\$0.0306		\$0.0306	
Demand Side Management Charge	0.0000		0.0000	
Conservation Charge (CCx)		\$0.0306		\$0.0306
Relief Holder and pond at Gas Street, Concord, NH	0.0000		0.0000	
Manufactured Gas Plants	0.0000		0.0000	
Environmental Surcharge (ES)		0.0000		0.0000
Interruptible Transportation Margin Credit (ITMC)		0.0000		0.0000
Gas Restructuring Expense Factor (GREF)		0.0000		0.0000
Rate Case Expense Factor (RCEF)		0.0000		0.0052
Residential Low Income Assistance Program (RLIAP)		0.0116		0.0116
LDAC		\$0.0422		\$0.0474 per therm

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