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October 17, 2006

RECEIVED
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N.H. PUBLIC UTILITIES COMMISSION

Via Overnight Delivery

Ms. Debra A. Howland, Executive Director and Secretary
New Hampshire Public Utilities Commission
21 S. Fruit St., Suite 10
Concord, New Hampshire 03301

Re: Northern Utilities, Inc., Docket No. DG 06-129, Revision to Proposed Cost of Gas Adjustment for the Winter Period (November 2006 – April 2007)

Dear Ms. Howland:

Enclosed please find an original and eight (8) copies of Northern Utilities Inc.'s ("Northern's") revised Cost of Gas ("COG") for the 2006-2007 Winter Period in the above referenced docket. This filing revises Northern's 2006-2007 Winter Period COG filing initially made on September 15, 2006. Included in today's revised filing are tariff sheets providing Northern's calculation of the Unit Cost of Gas, Twenty-sixth Revised Page 38 and Twenty-sixth Revised Page 39. This tariff page provides for a COG for the residential heating class of $1.2984 per therm. The revised rate represents a decrease of $0.0717 per therm from the September 15th proposed residential COG rate. As is normal practice, Northern recalculated the COG using current NYMEX futures gas prices (dated October 12, 2006). Northern also made several other revisions, updates or corrections. Northern became aware of the need for most of these changes as a result of the Staff's discovery in this proceeding. These changes are summarized and discussed in the attached document submitted with this filing.

If you have any questions regarding Northern's revised 2006-2007 Winter Period COG filing, please do not hesitate to contact Ronald D. Gibbons, Manager, Regulatory Accounting at 614-460-5981, or me at 508-836-7394.

Please return one copy of this revised filing to me bearing the Commission receipt stamp in the envelope provided for your convenience.

Very truly yours,

Patricia M. French

Enclosures

cc: Kenneth Traum, OCA
Ronald D. Gibbons
Joseph A. Ferro

Northern Utilities, Inc.
New Hampshire Division

Revised 2006-2007 Winter Period Cost of Gas Filing
DG 06-129

COG Revision

The revised Cost of Gas ("COG") calculation resulted in a reduction to the initially filed Residential COG (Total Average Cost of Gas Adjustment) of $1.3701 per therm to $1.2984 per therm, or a decrease of $0.0717 per therm. This revised calculation reflects several revisions, updates or corrections.

The first revision or update relates to revising the commodity costs based on updated NYMEX prices as of October 12, 2006. The original filing reflected NYMEX prices as of September 13, 2006. Also, upstream pipeline pricing information has been updated to reflect a new ACA rate of $0.0016/Dth effective October 1, 2006. Northern has also included the New Hampshire Division's share of the Asset Manager credit which is expected to be received in November, 2006 and the Capacity Reserve Charge credit that will be collected over the winter 2006-2007 period.

Secondly, the inventory pages have been updated to reflect July and August actual data, the latest NYMEX price information and a few corrections to eliminate hard-coded numbers in the inventory file that should have been calculated.

Lastly, the reconciliation of the winter 2005-2006 gas costs has been revised to reflect the New Hampshire Division's portion of a $27,000 credit previously not posted to the reconciliation.

Revised schedules in this filing include: forecasted Delivered Commodity Rates; forecasted Commodity Costs; Summary of Demand and Supply Forecast, forecasted Commodity Rates based on updated NYMEX prices; and a copy of the October 12, 2006 NYMEX futures prices. These revisions have resulted in a decrease in winter 2006-2007 forecasted gas costs of $2,345,055 from $41,150,396 reflected in the September 15, 2006 filing to this revised forecast of $38,805,341 ($37,271,606 cost of delivered supplies plus $1,533,735 hedging losses).

Other schedules included with this filing to support the revised COG calculation are:

- **Deferred Interest** – The interest calculation for the 2006-2007 Winter Period has been updated to reflect all of the revisions to the cost of gas estimate.

- **Variance Analysis** – The variance analysis, explaining the difference between the unit cost components of the winter 2006-2007 COG and winter 2005-2006 COG, has been updated for the latest revisions. The proposed residential cost of gas rate of $1.2984 is $0.0166 per therm greater than the average winter 2005-2006 rate of $1.2818. The primary causes are the forecast of demand costs ($0.0392 increase) and prior period under collection ($0.0514 increase) partially offset by summer costs deferred to the winter ($0.0312 decrease) and commodity costs ($0.0342 decrease).

- **Typical Bill Analysis** – Revised typical bill and residential bill comparisons reflecting the updated proposed COG.rate are included with this filing. Winter season residential bills are expected to increase $80.42 (an average of $13 per month) or 5.28% from those experienced in 2005-2006.

- **Revised Reconciliation** – Several revised schedules from the winter 2005-2006 reconciliation of gas costs have been included.

CALCULATION OF COST OF GAS ADJUSTMENT
Period Covered: November 1, 2006 - April 30, 2007
Anticipated Cost of Delivered and Produced Gas

Delivered:	Therms		Rate		Amount
Product - Commodity					
Granite State Supply	3,152,263	$	0.772		2,434,804
Domestic Supply	14,694,072	$	0.777		11,421,641
Storage Withdrawals	19,251,688	$	0.722		13,909,247
Peaking Supply	395,006	$	0.927		366,135
Hedging (Gain)/Loss					1,533,735
Product - Demand					
Granite State and Others	14,352,065	$	0.076	$	1,092,648
Pipeline Reservation					
Granite State and Others	3,068,918	$	0.537	$	1,646,632
Storage Demand					
Tennessee and Others	4,624,493	$	1.476	$	6,825,419
Capacity Release				$	(175,658)
Asset Manager Credit				$	(198,172)
Customer Reserve Charge Credit				$	(51,089)
	37,493,028	Total Anticipated Cost of Gas		$	38,805,341

Issued by: Stephen H. Bryant
Title: President

Issued: Olctober 13, 2006
Effective Date: November 1, 2006
Authorized by NHPUC Order No. in Case No. dated

Calculation of Anticipated Indirect Cost of Gas

Working Capital Calculation

Total Anticipated Direct Cost of Gas	$	38,805,341
Summer Deferred	$	1,247,278
Interruptible Profits	$	(2,524)
Total Direct Cost of Gas (including Deferred)	$	40,050,094
Total Direct Gas Costs-including Summer Deferred	$	40,050,094
Working Capital Percentage (NHPUC No. 10 Section 4.06.1)		0.19%
Working Capital	$	76,095
plus: Working Capital Reconciliation	$	(4,259)
Total Working Capital Allowance	$	71,837

Bad Debt Calculation

Total Anticipated Direct Cost of Gas	$	40,050,094
plus: Total Working Capital	$	71,837
	$	40,121,931
Bad Debt Percentage (NHPUC No. 10 Section 4.06.1)		0.45%
Total Bad Debt Allowance	$	180,549
plus: Bad Debt Reconciliation	$	12,494
Total Bad Debt Allowance	$	193,043

Working Capital Allowance	$	71,837
Bad Debt Allowance	$	179,771
Miscellaneous Overhead-76.80% Allocated to Winter Season	$	95,460
Production and Storage Capacity	$	686,673
Prior Period Over Collection	$	2,248,403
Refunds	$	-
Interest	$	15,732
Total Anticipated Indirect Cost of Gas	$	3,297,875
Total Anticipated Direct Cost of Gas	$	40,050,094
Total Anticipated Period Cost of Gas	$	43,347,970

Total Anticipated Indirect Cost of Gas Rate	$	0.1361
Total Anticipated Direct Cost of Gas-Commodity	$	0.8886
Total Anticipated Direct Cost of Gas-Demand	$	0.2738
Total Anticipated Cost of Gas Adjustment	$	1.2984

Forecasted November 2006 - April 2007 Therms 33,385,510

Forecasted Residential Winter Season Cost of Gas Rate

Minimum	$	0.7109	COGwrCommodity	$	0.8886	/ therm
Maximum	$	1.0663	COGwrDemand	$	0.2738	/ therm
			COGwrIndirect	$	0.1361	/ therm
			COGwr	$	1.2984	/ therm

Forecasted C & I Winter Season Low Winter Cost of Gas Rate

Minimum	$	0.7109	COGwl-Commodity	$	0.8886	/ therm
Maximum	$	1.0663	COGwl-Demand	$	0.2719	/ therm
			COGwl-Indirect	$	0.1361	/ therm
			COGwl-Total	$	1.2965	/ therm
			Low Winter Ratio (Winter)	$	0.9911	
			Correction Factor (CF)	$	1.0021	

Forecasted C & I Winter Summer Season High Winter Cost of Gas Rate

Minimum	$	0.7109	COGwh-Commodity	$	0.8886	/ therm
Maximum	$	1.0663	COGwh-Demand	$	0.2873	/ therm
			COGwh-Indirect	$	0.1361	/ therm
			COGwh-Total	$	1.3119	/ therm
			High Winter Ratio (Winter)	$	1.0471	
			Correction Factor (CF)	$	1.0021	

Issued: Olctober 13, 2006
Effective: With Service Rendered On and After November 1, 2006

Issued by: Stephen H. Bryant
Title: President

NORTHERN UTILITIES, INC.

Delivered Commodity Rates

		Nov	Dec	Jan	Feb	Mar	Apr	Total
1	Supplier 4	$ 5.2848	$ 7.0295	$ 7.6535	$ 7.7032	$ 7.5574	$ 6.9353	$ 6.4543
2	MCN/PNGTS	$ 7.2070	$ 7.2070	$ 7.2070	$ 7.2070	$ 7.2070	$ -	$ 7.2070
3	PNGTS IT	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4	Spot PNGTS	$ -	$ -	$ -	$ -	$ -	$ 9.0887	$ 9.0887
5	Progas contract	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Supplier 1	$ -	$ 8.3317	$ 8.9075	$ 8.9547	$ -	$ 8.3701	$ 7.6628
7	Supplier 1	$ -	$ 8.3190	$ 8.8988	$ 8.9443	$ -	$ 8.3698	$ 7.6756
8	Supplier 3	$ -	$ 10.4803	$ 6.4061	$ 7.9629	$ -	$ 12.4579	$ 4.8463
9	Supply Via Iroquois AGT	$ 6.1882	$ 7.9398	$ 8.5507	$ 8.5990	$ 8.4565	$ 7.9368	$ 6.9905
10	Supply Via Iroquois TGP 10&	$ 6.1206	$ 7.8013	$ 8.4034	$ 8.4469	$ 8.3037	$ 7.8606	$ 7.1463
11	Supply Via Iroquois TGP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
12	MCN Storage	$ -	$ -	$ -	$ -	$ -	$ -	$ -
13	MCN Withdrawals	$ -	$ -	$ -	$ -	$ -	$ -	$ -
14	Supplier A TGP Z0-Z6 (14.15	$ 6.2771	$ 8.0165	$ 8.6385	$ 8.6881	$ 8.5427	$ -	$ 8.0421
15	Supplier B TGP Z0-Z6	$ -	$ -	$ -	$ -	$ -	$ -	$ -
16	Supplier C TGP Z0-Z6	$ -	$ -	$ -	$ -	$ -	$ -	$ -
17	Spot TGP Z0-Z6	$ -	$ -	$ -	$ -	$ -	$ 7.9755	$ 6.8099
18	TGP FT Z0-Stg Supplies	$ -	$ -	$ -	$ -	$ -	$ -	$ -
19	Spot to Storage TGP	$ -	$ -	$ -	$ -	$ -	$ -	$ -
20	TGP FT Z1-Z6 Supplies (20,2	$ 6.3493	$ 8.0719	$ 8.6880	$ 8.7370	$ 8.5931	$ -	$ 8.1378
21	Supplier B TGP Z1_Z6	$ -	$ -	$ -	$ -	$ -	$ -	$ -
22	Supplier C TGP Z1_Z6	$ -	$ -	$ -	$ -	$ -	$ -	$ -
23	Supplier D TGP Z1_Z6	$ -	$ -	$ -	$ -	$ -	$ -	$ -
24	Spot TGP Z1-Z6	$ -	$ -	$ -	$ -	$ -	$ 8.0422	$ 6.7135
25	TGP FT Z1-Stg Supplies	$ -	$ -	$ -	$ -	$ -	$ -	$ -
26	Spot to Storage TGP Z1-Z6	$ -	$ -	$ -	$ -	$ -	$ -	$ -
27	TGP IT Z1-Z6 Supplies (27,31	$ -	$ -	$ -	$ -	$ -	$ -	$ 5.3269
28	Tet Co LH Spot	$ -	$ -	$ -	$ -	$ -	$ 7.8987	$ 7.8987
29	Spot to Storage TETCO	$ -	$ -	$ -	$ -	$ -	$ -	$ -
30	TETCO M3 Spot	$ 6.0759	$ -	$ 8.4018	$ -	$ -	$ 7.7883	$ 6.7102
31	TGP Z0 - Z4/Z5	$ -	$ -	$ -	$ -	$ -	$ -	$ -
32	TGP IT PY WD	$ -	$ -	$ -	$ -	$ -	$ -	$ -
33	TGP FS STG WD	$ 8.3668	$ 7.4282	$ 7.4280	$ 7.4280	$ 7.4281	$ -	$ 7.4763
34	TGP FS WD IT	$ -	$ 7.6608	$ 7.6632	$ -	$ -	$ -	$ 7.6630
35	Tetco Withdrawl	$ 7.4623	$ 7.4933	$ 7.5046	$ 7.5050	$ 7.5089	$ 7.1624	$ 7.4960
36	LNG Boiloff	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799
37	LNG Vapor	$ -	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799	$ -	$ 8.6799
38	Supplier 6	$ 6.7900	$ 6.7900	$ 6.7900	$ 6.7900	$ 6.7900	$ 6.7900	$ 6.7900
39	Supplier 7	$ -	$ -	$ -	$ -	$ -	$ -	$ -
40	Propane	$ -	$ -	$ 9.2593	$ -	$ -	$ -	$ 9.2593
41	Supplier 5	$ -	$ -	$ 9.9270	$ -	$ -	$ -	$ 9.9270

NORTHERN UTILITIES, INC.

	Nov	Dec	Jan	Feb	Mar	Apr	Total	Peak	Off-Peak
Commodity Costs Allocated to New Hampshire									
1 Supplier 4	10,921	112,534	122,845	111,324	119,727	122,761	1,211,687	600,113	611,574
2 MCN/PNGTS	2,007,524	2,738,156	3,092,224	2,909,053	2,228,960	0	12,975,916	12,975,916	0
3 PNGTS IT	0	0	0	0	0	0	0	0	0
4 Spot PNGTS	0	0	0	0	0	218,531	218,531	218,531	0
5 Progas contract	0	0	0	0	0	0	0	0	0
6 Supplier 1	0	71,723	115,403	95,183	0	203,297	1,171,125	485,606	685,519
7 Supplier 1	0	83,725	51,312	55,699	0	134,324	641,265	325,059	316,205
8 Supplier 3	54,353	53,507	63,247	55,556	60,017	64,963	851,801	351,644	500,157
9 Supply Via Iroquois AGT	117,413	28,743	73,864	98,154	133,666	354,629	3,272,977	806,468	2,466,509
10 Supply Via Iroquois TGP 10&1	74,524	220,076	194,640	144,658	127,865	266,461	2,575,907	1,028,224	1,547,683
11 Supply Via Iroquois TGP	0	0	0	0	0	0	0	0	0
12 MCN Storage	0	0	0	0	0	0	0	0	0
13 MCN Withdrawals	0	0	0	0	0	0	0	0	0
14 Supplier A TGP Z0-Z6 (14.15,	287,455	397,055	430,921	382,640	455,757	0	1,953,827	1,953,827	0
15 Supplier B TGP Z0-Z6	0	0	0	0	0	0	0	0	0
16 Supplier C TGP Z0-Z6	0	0	0	0	0	0	0	0	0
17 Spot TGP Z0-Z6	0	0	0	0	0	632,892	1,187,998	632,892	555,106
18 TGP FT Z0-Stg Supplies	0	0	0	0	0	0	0	0	0
19 Spot to Storage TGP	0	0	0	0	0	0	0	0	0
20 TGP FT Z1-Z6 Supplies (20,2	539,867	890,835	960,522	866,379	839,472	0	4,097,075	4,097,075	0
21 Supplier B TGP Z1_Z6	0	0	0	0	0	0	0	0	0
22 Supplier C TGP Z1_Z6	0	0	0	0	0	0	0	0	0
23 Supplier D TGP Z1_Z6	0	0	0	0	0	0	0	0	0
24 Spot TGP Z1-Z6	0	0	0	0	0	734,492	1,031,091	734,492	296,598
25 TGP FT Z1-Stg Supplies	0	0	0	0	0	0	0	0	0
26 Spot to Storage TGP Z1-Z6	0	0	0	0	0	0	0	0	0
27 TGP IT Z1-Z6 Supplies (27,31	0	0	0	0	0	0	159,232	0	159,232
28 Tet Co LH Spot	0	0	0	0	0	64	64	64	0
29 Spot to Storage TETCO	0	0	0	0	0	0	0	0	0
30 TETCO M3 Spot	10,743	0	3,844	0	0	90,308	263,400	104,895	158,505
31 TGP Z0 - Z4/Z5	0	0	0	0	0	0	0	0	0
32 TGP IT PY WD	0	0	0	0	0	0	0	0	0
33 TGP FS STG WD	37,658	140,096	315,989	194,339	144,319	0	832,401	832,401	0
34 TGP FS WD IT	0	5,922	76,268	0	0	0	82,190	82,190	0
35 Tetco Withdrawl	1,891	1,950	5,087	4,877	4,685	249	18,739	18,739	0
36 LNG Boiloff	2,126	2,277	2,283	2,124	2,254	2,461	28,011	13,525	14,486
37 LNG Vapor	0	5,581	61,055	45,388	54,922	0	167,025	166,946	79
38 Supplier 6	163,315	542,953	536,699	453,218	492,801	328,569	2,517,555	2,517,555	0
39 Supplier 7	0	0	0	0	0	0	0	0	0
40 Propane	0	0	813	0	0	0	813	813	0
41 Supplier 5	0	0	184,851	0	0	0	184,851	184,851	0
	3,307,790	5,295,133	6,291,867	5,418,589	4,664,445	3,154,003	35,443,482	28,131,826	7,311,655

Northern Utilities, Inc.
Winter 2006 Cost of Gas Filing
Summary of Demand and Supply Forecast

Schedule 1
New Hampshire Division
Winter Period

	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	Nov 06 - Apr 07 (Page 1 of 3)	
I. Gas Volumes								
A. Firm Demand Volumes (Therms)								
Firm Gas Sales	4,303,930	6,364,890	7,328,880	6,347,670	5,469,730	3,570,410	33,385,510	89.0%
Lost Gas (Unaccounted for)	47,654	70,455	81,131	70,271	60,556	39,542	369,608	1.0%
Company Use	23,040	31,900	36,650	32,230	28,280	19,740	171,840	0.5%
Non-Grandfathered Transportation	462,040	678,860	780,910	677,050	584,130	383,080	3,566,070	9.5%
Unbilled Therms	-	-	-	-	-	-	-	0.0%
Total Firm Demand Volumes	**4,836,664**	**7,146,105**	**8,227,571**	**7,127,221**	**6,142,696**	**4,012,772**	**37,493,028**	**100.0%**
B. Supply Volumes (Net Therms)								
Pipeline Gas:								
DEM (via GSGT)	20,665	160,088	160,509	144,517	158,423	177,009	821,210	2.2%
Supplier 4	311,499	318,304	318,002	285,401	312,048	785,799	2,331,053	6.2%
Progas (via GSGT)	-	-	-	-	-	-	-	0.0%
Supplier 1	-	186,728	187,219	168,567	-	403,372	945,885	2.5%
Supplier 3	95,424	75,170	80,098	69,947	76,877	96,190	493,706	1.3%
Canadian Spot (via PNGTS+GSGT)	-	-	-	-	-	240,443	240,443	0.6%
Domestic (via TGP+GSGT)	1,333,058	1,598,916	1,608,991	1,432,037	1,510,422	1,822,875	9,306,298	24.8%
Supplier 6	240,523	799,637	790,426	667,478	725,775	483,901	3,707,740	9.9%
Supplier 7	-	-	-	-	-	-	-	0.0%
Supplier 8	-	-	186,210	-	-	-	186,210	0.5%
Other A								0.0%
Other B								0.0%
Subtotal Pipeline Volumes	2,001,169	3,138,843	3,331,454	2,767,947	2,783,544	4,009,589	18,032,545	48.1%
Storage Gas:								
TGP FS Storage WD	45,008	188,600	425,403	261,631	194,288	-	1,114,930	3.0%
TETCO Storage WD	2,534	2,603	6,779	6,498	6,239	347	25,000	0.1%
TGP FS Storage WD IT	-	7,731	99,525	-	-	-	107,256	0.3%
MCN Storage WD	2,785,504	3,799,276	4,290,560	4,036,407	3,092,754	-	18,004,502	48.0%
Subtotal Storage Gas	2,833,046	3,998,209	4,822,267	4,304,536	3,293,281	347	19,251,688	51.3%
Produced Gas:								
LNG Boil-off/Production	2,449	2,624	2,630	2,447	2,596	2,836	15,582	0.0%
LNG Vapor	-	6,429	70,341	52,291	63,275	-	192,335	0.5%
Propane	-	-	879	-	-	-	879	0.0%
Subtotal Produced Gas	2,449	9,053	73,850	54,738	65,871	2,836	208,796	0.6%
Total Firm Sales/Sendout Volumes	**4,836,664**	**7,146,105**	**8,227,571**	**7,127,221**	**6,142,696**	**4,012,772**	**37,493,028**	**100.0%**
						Balance check ->	-	
II. Gas Costs								
A. Demand Costs								
Proportional Responsibility Factor NH	**49.54%**	**49.54%**	**49.54%**	**49.54%**	**49.54%**	**49.54%**		
Pipeline/Supply Related Demand Costs								
Tennessee Gas Pipeline	$ 134,830	$ 134,830	$ 134,830	$ 134,830	$ 134,830	$ 134,830	$ 808,979	8.5%
Algonquin Gas Transmission	$ 16,459	$ 16,459	$ 16,459	$ 16,459	$ 16,459	$ 16,459	$ 98,757	1.0%
Iroquois Gas Transmission	$ 53,759	$ 53,759	$ 53,759	$ 53,759	$ 53,759	$ 53,759	$ 322,553	3.4%
Texas Eastern	$ 3,133	$ 3,133	$ 3,133	$ 3,133	$ 3,133	$ 3,133	$ 18,798	0.2%
PNGTS	$ 14,090	$ 14,090	$ 14,090	$ 14,090	$ 14,090	$ 14,090	$ 84,539	0.9%
National Fuel Gas	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
Transco	$ 411	$ 411	$ 411	$ 411	$ 411	$ 411	$ 2,465	0.0%
Granite State Gas	$ 37,172	$ 37,172	$ 37,172	$ 37,172	$ 37,172	$ 37,172	$ 223,029	2.3%
Texas Gas	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
Dominion (CNG) Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
TransCanada Pipeline	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 14,585	$ 87,513	0.9%
Supplier 4	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
Supplier 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
Supplier 1	$ 360	$ 360	$ 360	$ 360	$ 360	$ 360	$ 2,158	0.0%
Canadian	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
Other A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
Other B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
Subtotal Pipeline Demand Costs	$ 274,798	$ 274,798	$ 274,798	$ 274,798	$ 274,798	$ 274,798	$ 1,648,790	17.2%
Winter /Summer Trigger (1 = Winter Period, 0 = Summer	1							

69											
70			**Winter Base Load/Peaking Demand Cos**	**Nov-06**	**Dec-06**	**Jan-07**	**Feb-07**	**Mar-07**	**Apr-07**	**Nov 06 - Apr 07**	
71			Distrigas Winter Base Load	$ 97,476	$ 97,476	$ 97,476	$ 97,476	$ 97,476	$ 97,476	$ 584,854	6.1%
72			Granite State Gas Transmission - FT	$ 3,068	$ 3,068	$ 3,068	$ 3,068	$ 3,068	$ 3,068	$ 18,406	0.2%
73			Supplier 7	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
74			Supplier 6	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
75			Supplier 5	$ 101,127	$ 101,127	$ 101,127	$ 101,127	$ 101,127	$ -	$ 505,635	5.3%
76			Subtotal Winter Base Load/Peaking Dema	$ 201,670	$ 201,670	$ 201,670	$ 201,870	$ 201,670	$ 100,543	$ 1,108,895	11.6%
77											
78			Subtotal Purchased Gas & FT Demand Ch	$ 476,469	$ 476,469	$ 476,469	$ 476,469	$ 476,469	$ 375,342	$ 2,757,685	28.8%
79											
80			**Storage & Storage FT Related Demand Costs**								
81			Tennessee FS-MA Capacity	$ 2,377	$ 2,377	$ 2,377	$ 2,377	$ 2,377	$ 2,377	$ 14,262	0.1%
82			Tennessee FS-MA Deliverability	$ 2,417	$ 2,417	$ 2,417	$ 2,417	$ 2,417	$ 2,417	$ 14,505	0.2%
83			Tennessee FT-A (Zones 4 to 6)	$ 7,742	$ 7,742	$ 7,742	$ 7,742	$ 7,742	$ 7,742	$ 46,450	0.5%
84			Granite State Gas Transmission - FT	$ 1,661	$ 1,661	$ 1,661	$ 1,661	$ 1,661	$ 1,661	$ 9,967	0.1%
85			Texas Eastern SS-1 Space	$ 8	$ 8	$ 8	$ 8	$ 8	$ 8	$ 47	0.0%
86			Texas Eastern SS-1 Reservation	$ 57	$ 57	$ 57	$ 57	$ 57	$ 57	$ 341	0.0%
87			Texas Eastern FSS-1 Space	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20	$ 123	0.0%
88			Texas Eastern FSS-1 Reservation	$ 28	$ 28	$ 28	$ 28	$ 28	$ 28	$ 170	0.0%
89			Texas Eastern FT (M3-M3 CDS)	$ 166	$ 166	$ 166	$ 166	$ 166	$ 166	$ 998	0.0%
90			Texas Eastern FT	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
91			Texas Eastern FT	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
92			Granite State Gas Transmission - FT	$ 53	$ 53	$ 53	$ 53	$ 53	$ 53	$ 319	0.0%
93			MCN Storage	$ 303,203	$ 303,203	$ 303,203	$ 303,203	$ 303,203	$ -	$ 1,516,014	15.9%
94			TransCanada Gas Pipeline	$ 177,374	$ 177,374	$ 177,374	$ 177,374	$ 177,374	$ 177,374	$ 1,064,242	11.1%
95			PNGTS - FT	$ 803,119	$ 803,119	$ 803,119	$ 803,119	$ 803,119	$ -	$ 4,015,593	42.0%
96			Granite State Gas Transmission - FT	$ 20,664	$ 20,664	$ 20,664	$ 20,664	$ 20,664	$ 20,664	$ 123,982	1.3%
97			Subtotal Storage Related Demand Costs	$ 1,318,889	$ 1,318,889	$ 1,318,889	$ 1,318,889	$ 1,318,889	$ 212,568	$ 6,807,013	71.2%
98											
99			**Total Demand Costs**	$ 1,795,358	$ 1,795,358	$ 1,795,358	$ 1,795,358	$ 1,795,358	$ 587,909	$ 9,564,698	100.0%
100											
101	II.	B.	**Supply Commodity Costs**								
102			**NH Allocation Factors**	49.9758%	51.8487%	51.9849%	51.8204%	51.3093%	57.8725%		
103			**Long Haul and Canadian Gas** (Includes Volumetric Transportation Costs)								
104			DEM (via GSGT)	$ 10,921	$ 112,534	$ 122,845	$ 111,324	$ 119,727	$ 122,761	$ 600,113	2.1%
105			Supplier 4	$ 191,937	$ 248,819	$ 268,503	$ 242,811	$ 261,530	$ 621,090	$ 1,834,692	6.5%
106			Progas (via GSGT)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
107			Supplier 1	$ -	$ 155,448	$ 166,715	$ 150,881	$ -	$ 337,621	$ 810,665	2.9%
108			Supplier 3	$ 54,353	$ 53,507	$ 63,247	$ 55,556	$ 60,017	$ 64,963	$ 351,644	1.2%
109			Canadian Spot (via PNGTS+GSGT)	$ -	$ -	$ -	$ -	$ -	$ 218,531	$ 218,531	0.8%
110	***		Domestic (via TGP+GSGT)	$ 838,065	$ 1,287,890	$ 1,395,266	$ 1,249,018	$ 1,295,229	$ 1,457,757	$ 7,523,245	26.7%
111											
112			**Winter Base Load/Peaking** (Includes Volumetric Transportation Costs)								
113			Supplier 6	$ 163,315	$ 542,953	$ 536,699	$ 453,218	$ 492,801	$ 328,569	$ 2,517,555	8.9%
114			Supplier 7	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
115			Supplier 8	$ -	$ -	$ 184,851	$ -	$ -	$ -	$ 184,851	0.7%
116			Other Winter Peaking/Base Load								0.0%
117			Subtotal Pipeline Commodity Costs	$ 1,258,592	$ 2,401,151	$ 2,738,147	$ 2,262,809	$ 2,229,305	$ 3,151,293	$ 14,041,296	49.9%
118											
119			**Storage Withdrawal Commodity Costs** (Includes Volumetric Transportation Costs)								
120			TGP FS Storage (via TGP+GSGT)	$ 37,658	$ 140,096	$ 315,989	$ 194,339	$ 144,319	$ -	$ 832,401	3.0%
121			TETCO Storage (via TET+AGT+GSGT)	$ 1,891	$ 1,950	$ 5,087	$ 4,877	$ 4,685	$ 249	$ 18,739	0.1%
122			TGP FS Storage IT (via TGP+GSGT)	$ -	$ 5,922	$ 76,268	$ -	$ -	$ -	$ 82,190	0.3%
123			MCN Storage (via TCPL+PNGTS+GSG	$ 2,007,524	$ 2,738,156	$ 3,092,224	$ 2,909,053	$ 2,228,960	$ -	$ 12,975,916	46.1%
124			Subtotal Storage Withdr. Commodity Cost	$ 2,047,072	$ 2,886,124	$ 3,489,568	$ 3,108,269	$ 2,377,965	$ 249	$ 13,909,247	49.4%
125											
126			**Produced Gas Commodity Costs**								
127			LNG Boil Off	$ 2,126	$ 2,277	$ 2,283	$ 2,124	$ 2,254	$ 2,461	$ 13,525	0.0%
128			LNG Vapor	$ -	$ 5,581	$ 61,055	$ 45,388	$ 54,922	$ -	$ 166,946	0.6%
129			Propane	$ -	$ -	$ 813	$ -	$ -	$ -	$ 613	0.0%
130			Subtotal Produced Gas Commodity Costs	$ 2,126	$ 7,858	$ 64,152	$ 47,512	$ 57,175	$ 2,461	$ 181,284	0.6%
131											
132			Subtotal Supply Commodity Costs	$ 3,307,790	$ 5,295,133	$ 6,291,667	$ 5,418,589	$ 4,664,445	$ 3,154,003	$ 28,131,826	100.0%
133											

Line				Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	(Page 3 of 3) Nov 06 - Apr 07	
134		C.	Pipeline Transportation Volumetric Cos (Sections II. C. and D. are for informational purposes only - the volumetric transportation costs are already imbedded in the supply and storage commodity costs listed in section II. B.)								
135			Supply Volumetric Transportation Cos	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	Nov 06 - Apr 07	
136			Tennessee Gas Pipeline	$ 17,703	$ 22,985	$ 22,767	$ 19,563	$ 19,906	$ 32,391	$ 135,316	0.5%
137			Algonquin Gas Transmission	$ 892	$ 705	$ 730	$ 728	$ 697	$ 927	$ 4,679	0.0%
138			Iroquois Gas Transmission	$ 465	$ 466	$ 483	$ 482	$ 462	$ 538	$ 2,896	0.0%
139			Texas Eastern	$ 55	$ -	$ 14	$ -	$ -	$ 359	$ 428	0.0%
140			PNGTS	$ 25	$ 26	$ 26	$ 26	$ 25	$ 39,095	$ 39,224	0.1%
141			National Fuel Gas	$ 27	$ 23	$ 23	$ 20	$ 22	$ 31	$ 146	0.0%
142			Transco	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
143			Granite State Gas	$ 1,004	$ 1,334	$ 1,488	$ 1,411	$ 1,100	$ 414	$ 6,752	0.0%
144			Texas Gas	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
145			Dominion (CNG) Transmission	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.0%
146			TransCanada Pipeline	$ 4,311	$ 5,880	$ 6,641	$ 6,247	$ 4,787	$ -	$ 27,866	0.1%
147			Subtotal Pipeline Volumetric Transp.Costs	$ 6,780	$ 31,419	$ 32,173	$ 28,477	$ 26,999	$ 73,754	$ 217,306	0.8%
148			Note: These volumetric transportation costs (Lines 136-147) are imbedded in the supply commodity costs (lines 104-135) and are not double counted in the subtotal below (Line 161).								
149											
150		D.	Storage Volumetric Transportation Costs:								
151			Tennessee Gas Pipeline	$ 478	$ 1,859	$ 6,826	$ 2,235	$ 1,660	$ -	$ 13,057	0.0%
152			Algonquin Gas Transmission	$ 1	$ 1	$ 2	$ 2	$ 2	$ 0	$ 9	0.0%
153			Texas Eastern	$ 505	$ 520	$ 1,357	$ 1,301	$ 1,233	$ 177	$ 5,093	0.0%
154			TransCanada Pipeline	$ 4,311	$ 5,880	$ 6,641	$ 6,247	$ 4,787	$ -	$ 27,866	0.1%
155			PNGTS	$ 448	$ 611	$ 690	$ 649	$ 497	$ -	$ 2,895	0.0%
156			Granite State Gas	$ 455	$ 640	$ 772	$ 689	$ 527	$ 0	$ 3,082	0.0%
157											0.0%
158			Subtotal Storage Volumetric Transp.Costs	$ 6,198	$ 9,511	$ 16,287	$ 11,123	$ 8,706	$ 177	$ 52,002	0.2%
159			Note: These volumetric transportation costs (Lines 151-156) are imbedded in the storage commodity costs (lines 120-124) and are not double counted in the subtotal below (Line 161).								
160											
161			Subtotal Commodity & Volumetric Transp.	$ 3,320,767	$ 5,336,063	$ 6,340,327	$ 5,458,190	$ 4,700,150	$ 3,227,934	$ 28,131,826	100.0%
162											
163	III.	A.	Supply and Demand Cost Summary								
164											
165			Long Haul and Canadian Gas Demand	$ 274,798	$ 274,798	$ 274,798	$ 274,798	$ 274,798	$ 274,798	$ 1,648,790	4.4%
166			Winter Base Load/Peaking Demand Co	$ 201,670	$ 201,670	$ 201,670	$ 201,670	$ 201,670	$ 100,543	$ 1,108,895	2.9%
167			Storage and Storage Transp. Demand C	$ 1,318,889	$ 1,318,889	$ 1,318,889	$ 1,318,889	$ 1,318,889	$ 212,568	$ 6,807,013	18.1%
168			Pipeline Supply Commodity Costs	$ 1,258,592	$ 2,401,151	$ 2,738,147	$ 2,262,809	$ 2,229,305	$ 3,151,293	$ 14,041,296	37.2%
169			Storage Withdrawal Commodity Costs	$ 2,047,072	$ 2,886,124	$ 3,489,568	$ 3,108,269	$ 2,377,965	$ 249	$ 13,909,247	36.9%
170			Produced Gas Commodity Costs	$ 2,126	$ 7,858	$ 64,152	$ 47,512	$ 57,175	$ 2,461	$ 181,284	0.5%
171			Domestic&Canadian Volum. Transp.Co	$ -	$ -	See section II. C. for these costs			$ -	$ -	0.0%
172			Storage Volumetric Transportation Cost	$ -	$ -	See section II. C. for these costs			$ -	$ -	0.0%
173											
174			Total Direct Gas Costs	$ 5,103,147	$ 7,090,491	$ 8,087,225	$ 7,213,947	$ 6,459,802	$ 3,741,912	$ 37,696,525	100.0%
									Cost Check ->	$ 37,696,525	100.0%
									Hedging Adjustment	$ 1,533,735	
									Capacity Release	$ (175,658)	
									Asset Manager Credit	$ (198,172)	
									Customer Reserve Charge Credit	$ (51,089)	
									Costs per Spreadsheet	$ 38,805,341	
									Costs Per Tariff Sheet	$ 38,805,341	

NORTHERN UTILITIES,INC.
FORECASTED COMMODITY RATES

	November	December	January	February	March	April	May	June	July	August	September	October
NYMEX As of 10/12/2006	$ 5.7820	$ 7.3620	$ 7.9270	$ 7.9720	$ 7.8400	$ 7.4250	$ 6.7430	$ 6.9450	$ 5.9877	$ 6.7793	$ 7.1053	$ 4.4007
Supplier 1	$ 6.4520	$ 8.0320	$ 8.5970	$ 8.6420	$ 8.5100	$ 8.0950	$ 7.4130	$ 7.6150	$ 6.6577	$ 7.4493	$ 7.7753	$ 5.0707
Supplier 2	$ 5.7320	$ 7.3120	$ 7.8770	$ 7.9220	$ 7.7900	$ 7.3750	$ 6.6930	$ 6.8950	$ 5.9377	$ 6.7293	$ 7.0553	$ 4.3507
Supplier 3	$ 5.4720	$ 7.0520	$ 7.6170	$ 7.6620	$ 7.5300	$ 7.1150	$ 6.4330	$ 6.6350	$ 5.6777	$ 6.4693	$ 6.7953	$ 4.0907
Supplier 4	$ 4.7820	$ 6.3620	$ 6.9270	$ 6.9720	$ 6.8400	$ 6.4250	$ 5.7430	$ 5.9450	$ 4.9877	$ 5.7793	$ 6.1053	$ 3.4007
TGP FS Storage	$ 7.1458	$ 7.1458	$ 7.1458	$ 7.1458	$ 7.1458	$ 7.1458	$ 7.1458	$ 7.1458	$ 7.1458	$ 7.1458	$ 7.1458	$ 7.1458
TETCO Stg (SS-1)	$ 7.1119	$ 7.1119	$ 7.1119	$ 7.1119	$ 7.1119	$ 7.1119	$ 7.1119	$ 7.1119	$ 7.1119	$ 7.1119	$ 7.1119	$ 7.1119
TETCO Stg (FSS)	$ 7.4985	$ 7.4985	$ 7.4985	$ 7.4985	$ 7.4985	$ 7.4985	$ 7.4985	$ 7.4985	$ 7.4985	$ 7.4985	$ 7.4985	$ 7.4985
Progas	$ 5.7820	$ 7.3620	$ 7.9270	$ 7.9720	$ 7.8400	$ 7.4250	$ 6.7430	$ 6.9450	$ 5.9877	$ 6.7793	$ 7.1053	$ 4.4007
MCN	$ 6.9414	$ 6.9414	$ 6.9414	$ 6.9414	$ 6.9414	$ 6.9414	$ 6.9414	$ 6.9414	$ 6.9414	$ 6.9414	$ 6.9414	$ 6.9414
Supplier 5	$ 7.7820	$ 9.3620	$ 9.9270	$ 9.9720	$ 9.8400	$ 9.4250	$ 8.7430	$ 8.9450	$ 7.9877	$ 8.7793	$ 9.1053	$ 6.4007
Supplier 6	$ 6.7900	$ 6.7900	$ 6.7900	$ 6.7900	$ 6.7900	$ 6.7900	$ 6.7900	$ 6.7900	$ 6.7900	$ 6.7900	$ 6.7900	$ 6.7900
Propane	$ 9.2593	$ 9.2593	$ 9.2593	$ 9.2593	$ 9.2593	$ 9.2593	$ 9.2593	$ 9.2593	$ 9.2593	$ 9.2593	$ 9.2593	$ 9.2593
LNG	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799	$ 8.6799
PNGTS Spot & IT	$ 5.7820	$ 7.3620	$ 7.9270	$ 7.9720	$ 7.8400	$ 7.4250	$ 6.7430	$ 6.9450	$ 5.9877	$ 6.7793	$ 7.1053	$ 4.4007
Supplier 7	$ 14.2500	$ 14.2500	$ 14.2500	$ 14.2500	$ 14.2500	$ 14.2500	$ 14.2500	$ 14.2500	$ 14.2500	$ 14.2500	$ 14.2500	$ 14.2500
TGP Spot Z0	$ 5.5520	$ 7.1320	$ 7.6970	$ 7.7420	$ 7.6100	$ 7.1950	$ 6.5130	$ 6.7150	$ 5.7577	$ 6.5493	$ 6.8753	$ 4.1707
TGP Spot Z1	$ 5.6820	$ 7.2620	$ 7.8270	$ 7.8720	$ 7.7400	$ 7.3250	$ 6.6430	$ 6.8450	$ 5.8877	$ 6.6793	$ 7.0053	$ 4.3007
Spot	$ 5.6820	$ 7.2620	$ 7.8270	$ 7.8720	$ 7.7400	$ 7.3250	$ 6.6430	$ 6.8450	$ 5.8877	$ 6.6793	$ 7.0053	$ 4.3007

NYMEX—October 12, 2006

Closing-Date	Contract-M	Contract-N	Contract-S	High	Low	Open	Close	Volume	Open-Inter	Update-Date
10/12/2006	2006-11	NGX2006	NG0	6.07	5.74	6.04	5.782	49081	81586	10/13/2006 1:15
10/12/2006	2006-12	NGZ2006	NG1	7.58	7.3	7.56	7.362	32730	75410	10/13/2006 1:15
10/12/2006	2007-01	NGF2007	NG2	8.15	7.86	8.12	7.927	12418	66020	10/13/2006 1:16
10/12/2006	2007-02	NGG2007	NG3	8.18	7.95	8.18	7.972	1957	31768	10/13/2006 1:16
10/12/2006	2007-03	NGH2007	NG4	8.04	7.8	8.04	7.84	6235	92786	10/13/2006 1:15
10/12/2006	2007-04	NGJ2007	NG5	7.58	7.33	7.56	7.425	3610	82555	10/13/2006 1:15
10/12/2006	2007-05	NGK2007	NG6	7.56	7.35	7.5	7.413	1073	26337	10/13/2006 1:16
10/12/2006	2007-06	NGM2007	NG7	7.52	7.48	7.52	7.497	90	14225	10/13/2006 1:15
10/12/2006	2007-07	NGN2007	NG8	7.7	7.6	7.7	7.594	244	11736	10/13/2006 1:15
10/12/2006	2007-08	NGQ2007	NG9	7.71	7.67	7.71	7.651	108	13978	10/13/2006 1:15
10/12/2006	2007-09	NGU2007	NG10	7.77	7.67	7.77	7.701	144	11378	10/13/2006 1:15
10/12/2006	2007-10	NGV2007	NG11	7.95	7.78	7.95	7.781	1426	33465	10/13/2006 1:15
10/12/2006	2007-11	NGX2007	NG12	8.5	8.4	8.5	8.354	1321	19615	10/13/2006 1:16
10/12/2006	2007-12	NGZ2007	NG13	9	8.9	9	8.921	460	34102	10/13/2006 1:15
10/12/2006	2008-01	NGF2008	NG14	9.4	9.25	9.4	9.276	444	30360	10/13/2006 1:16
10/12/2006	2008-02	NGG2008	NG15	9.4	9.23	9.4	9.266	116	17801	10/13/2006 1:15
10/12/2006	2008-03	NGH2008	NG16	9.15	9.1	9.15	9.036	1024	35166	10/13/2006 1:14
10/12/2006	2008-04	NGJ2008	NG17	7.76	7.75	7.76	7.726	814	25900	10/13/2006 1:15
10/12/2006	2008-05	NGK2008	NG18	7.58	7.52	7.58	7.576	31	12355	10/13/2006 1:14
10/12/2006	2008-06	NGM2008	NG19	7.68	7.58	7.68	7.651	1	6033	10/13/2006 1:14
10/12/2006	2008-07	NGN2008	NG20	7.8	7.65	7.8	7.726	1	3447	10/13/2006 1:14
10/12/2006	2008-08	NGQ2008	NG21	7.766	7.766	7.766	7.766	2	4188	10/13/2006 1:15
10/12/2006	2008-09	NGU2008	NG22	7.9	7.9	7.9	7.816	2	5484	10/13/2006 1:15
10/12/2006	2008-10	NGV2008	NG23	7.881	7.881	7.881	7.881	3	19231	10/13/2006 1:15
10/12/2006	2008-11	NGX2008	NG24	8.311	8.311	8.311	8.311	0	10703	10/13/2006 1:15
10/12/2006	2008-12	NGZ2008	NG25	8.731	8.731	8.731	8.731	0	10793	10/13/2006 1:14
10/12/2006	2009-01	NGF2009	NG26	9.031	9.031	9.031	9.031	50	16638	10/13/2006 1:14
10/12/2006	2009-02	NGG2009	NG27	9.031	9.031	9.031	9.031	20	1817	10/13/2006 1:15
10/12/2006	2009-03	NGH2009	NG28	8.776	8.776	8.776	8.776	57	14215	10/13/2006 1:14
10/12/2006	2009-04	NGJ2009	NG29	7.446	7.446	7.446	7.446	7	15204	10/13/2006 1:15
10/12/2006	2009-05	NGK2009	NG30	7.286	7.286	7.286	7.286	0	6650	10/13/2006 1:14
10/12/2006	2009-06	NGM2009	NG31	7.346	7.346	7.346	7.346	0	2182	10/13/2006 1:14
10/12/2006	2009-07	NGN2009	NG32	7.401	7.401	7.401	7.401	134	2238	10/13/2006 1:15
10/12/2006	2009-08	NGQ2009	NG33	7.456	7.456	7.456	7.456	0	2538	10/13/2006 1:15
10/12/2006	2009-09	NGU2009	NG34	7.516	7.516	7.516	7.516	0	3561	10/13/2006 1:15
10/12/2006	2009-10	NGV2009	NG35	7.596	7.596	7.596	7.596	0	5341	10/13/2006 1:15

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NORTHERN UTILITIES,INC
NEW HAMPSHIRE DIVISION

CGA/REFUND INTEREST CALCULATION FOR PEAK PERIOD

		Beg of Mo. Balance	(Over)Under Collection	Refunds	Interruptible Profits	End of Mo. Balance	Average Balance	Annual Interest Rate	Monthly Interest Amount	End of Mo. Balance W/ Interest
April	(proposed)	$2,122,758	$ -	$ -		$ 2,122,758	$ 2,122,758	7.25%	$ 12,825	$ 2,135,583
May	(act)	$ 2,135,583	$ 173,045		$ (2)	$ 2,308,626	$ 2,222,104	7.93%	$ 14,684	$ 2,323,310
June	(act)	$ 2,323,310	$ 214,143		$ (146)	$ 2,537,307	$ 2,430,308	8.02%	$ 16,243	$ 2,553,550
July	(act)	$ 2,553,550	$ 215,022		$ (80)	$ 2,768,492	$ 2,661,021	8.25%	$ 18,295	$ 2,786,787
August	(est)	$ 2,786,787	$ 215,022		$ (80)	$ 3,001,729	$ 2,894,258	8.25%	$ 19,898	$ 3,021,627
September	(est)	$ 3,021,627	$ 215,022		$ -	$ 3,236,649	$ 3,129,138	8.25%	$ 21,513	$ 3,258,162
October	(est)	$ 3,258,162	$ 215,022		$ (642)	$ 3,472,543	$ 3,365,353	8.25%	$ 23,137	$ 3,495,680
November	(est)	$ 3,495,680	$ (745,647)		$ (1,606)	$ 2,748,427	$ 3,122,053	8.25%	$ 21,464	$ 2,769,891
December	(est)	$ 2,769,891	$ (1,213,618)		$ -	$ 1,556,272	$ 2,163,082	8.25%	$ 14,871	$ 1,571,143
January '07	(est)	$ 1,571,143	$ (1,470,005)		$ -	$ 101,139	$ 836,141	8.25%	$ 5,748	$ 106,887
February	(est)	$ 106,887	$ (1,067,307)		$ -	$ (960,420)	$ (426,767)	8.25%	$ (2,934)	$ (963,354)
March	(est)	$ (963,354)	$ (680,191)		$ -	$ (1,643,545)	$ (1,303,450)	8.25%	$ (8,961)	$ (1,652,506)
April	(est)	$ (1,652,506)	$ (899,372)		$ (918)	$ (2,552,796)	$ (2,102,651)	8.25%	$ (14,456)	$ (2,567,252)

	$ (2,567,252)
Hedging	$ 1,533,735
WC	$ 71,837
BD	$ 179,771
Misc OH	$ 95,460
P & S	$ 686,673
	$ 223

NORTHERN UTILITIES,INC. - NEW HAMPSHIRE DIVISION
Variance Analysis of Components of Proposed CGA vs. Actual Costs 2005-2006

	November, 2006 through April, 2007				November, 2005 through April, 2006			Difference
	Costs	Therm Sales	Rate Effect on CGA		Costs	Therm Sales	Rate Effect on CGA	Rate
DEMAND				**DEMAND**				
Product Demand	$ 1,092,648		$ 0.0327	Product Demand	$ 1,302,091		$ 0.0407	$ (0.0080)
Pipeline - Reservation	$ 1,646,632		$ 0.0493	Pipeline - Reservation	$ 5,380,396		$ 0.1683	$ (0.1190)
Storage Demand	$ 6,825,419		$ 0.2044	Storage Demand	$ 1,150,121		$ 0.0360	$ 0.1684
Capacity Release	$ (175,658)		$ (0.0053)	Capacity Release	$ (353,340)		$ (0.0110)	$ 0.0057
Asset Manager Credit	$ (198,172)			Capacity Exchange w/ME	$ 22,508		$ 0.0007	$ (0.0007)
Customer Reserve Charge Credit	$ (51,089)							
Total Demand Effect	$ 9,139,779	33,385,510	$ 0.2738	Total Demand Effect	$7,501,776	31,978,093	$ 0.2346	$ 0.0392
COMMODITY				**COMMODITY**				
Granite State	$ 2,434,804		$ 0.0729	Granite State	$ 1,205,402		$ 0.0377	$ 0.0352
Canadian	$ 1,380,840		$ 0.0414	Canadian	$ -		$ -	$ 0.0414
Domestic	$ 7,523,245		$ 0.2253	Domestic	$ 14,323,371		$ 0.4479	$ (0.2226)
Hedging Gain/Loss	$ 1,533,735		$ 0.0459	Hedging Gain/Loss	$ (1,140,559)		$ (0.0357)	$ 0.0816
LPG/LNG/Peaking/Other	$ 181,284		$ 0.0054	LPG/LNG/Peaking/Other	$ (264,159)		$ (0.0083)	$ 0.0137
Distrigas Vapor/Spot	$ 2,517,555		$ 0.0754	Distrigas Vapor/Spot	$ 2,516,388		$ 0.0787	$ (0.0033)
Storage Supplies	$ 13,909,247		$ 0.4166	Storage Supplies	$ 12,878,675		$ 0.4027	$ 0.0139
Peaking Supplies	$ 184,851		$ 0.0055	Peaking Supplies	$ -		$ -	$ 0.0055
				Miscellaneous	$ (8,878)		$ (0.0003)	$ 0.0003
								$ -
Total Commodity Effect	$ 29,665,561	33,385,510	$ 0.8886	Total Pipeline Commodity Effect	$ 29,510,240	31,978,093	$ 0.9228	$ (0.0342)
TOTAL WINTER GAS COSTS	$ 38,805,341	33,385,510	$ 1.1623	TOTAL WINTER GAS COSTS	$37,012,016	31,978,093	$ 1.1574	$ 0.0049
Under/Over Collection	$ 2,248,403		$ 0.0673	Under/Over Collection	$ 507,255		$ 0.0159	$ 0.0514
Refunds	$0		$ -	Refunds	$ -		$ -	$ -
Interest	$ 15,732		$ 0.0005	Interest	$ 264,222		$ 0.0083	$ (0.0078)
Miscellaneous Overhead-Allocated to Winter	$ 95,460		$ 0.0029	Miscellaneous Overhead-Allocated to Winter	$ 95,871		$ 0.0030	$ (0.0001)
Working Capital Allowance	$ 71,837		$ 0.0022	Working Capital Allowance	$ 71,987		$ 0.0023	$ (0.0001)
Bad Debt Allowance	$ 179,771		$ 0.0054	Bad Debt Allowance	$ 170,346		$ 0.0053	$ 0.0001
Production and Storage Capacity	$ 686,673		$ 0.0206	Production and Storage Capacity	$ 686,674		$ 0.0215	$ (0.0009)
Summer Costs Deferred to Winter	$ 1,247,278		$ 0.0374	Summer Costs Deferred to Winter	$ 2,193,332		$ 0.0686	$ (0.0312)
Interruptible Profits	$ (2,524)		$ (0.0001)	Miscellaneous	$ (11,781)		$ (0.0004)	$ 0.0003
TOTAL	$ 43,347,970	33,385,510	$ 1.2984	**TOTAL**	$40,989,922	31,978,093	$ 1.2818	$ 0.0166

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
Forecasted November 2006 vs. 2005 Winter Period

Shows the effect of the Unit Cost of Gas & LDAC Rate Change
New Hampshire Division - Typical Residential Heating Bill

12 MOS ENDED 04/2006		November	December	January	February	March	April	Winter Nov - Apr	May	June	July	August	September	October	Summer May - Oct	Total Nov - Oct
Typical Usage:		109	150	187	188	166	132	932	90	55	30	30	42	71	318	1,250
Residential Heating																
Winter:																
Cust. Chg	$9.50	$9.50	$9.50	$9.50	$9.50	$9.50	$9.50	$57.00								
First 50 therms @	$0.4102	$20.51	$20.51	$20.51	$20.51	$20.51	$20.51	$123.06								
Excess 50 therms @	$0.2990	$17.64	$29.90	$40.96	$41.26	$34.68	$24.52	$188.97								
Summer:																
Cust. Chg	$9.50								$9.50	$9.50	$9.50	$9.50	$9.50	$9.50	$57.00	$114.00
First 50 therms @	$0.4102								$20.51	$20.51	$12.31	$12.31	$17.23	$20.51	$103.37	$226.43
Excess 50 therms @	$0.2990								$11.96	$1.50	$0.00	$0.00	$0.00	$6.28	$19.73	$208.70
Total Base Rate Amount		$47.65	$59.91	$70.97	$71.27	$64.69	$54.53	$369.03	$41.97	$31.51	$21.81	$21.81	$26.73	$36.29	$160.10	$549.13
CGA Rates - (Seasonal)	$1.2100	$1.2831	$1.2831	$1.2831	$1.0907	$1.0907	$1.2831		$0.9577	$0.8330	$0.8330	$0.9160	$1.0828	$1.1493		
LDAC		$0.0282	$0.0282	$0.0282	$0.0282	$0.0282	$0.0282		$0.0176	$0.0176	$0.0176	$0.0176	$0.0176	$0.0176		
Total CGA and LDAC Amount		$142.93	$196.70	$245.21	$210.35	$185.74	$173.09	$1,154.02	$87.78	$46.78	$25.52	$28.01	$46.22	$82.85	$317.16	$1,471.18
Total Bill		$190.58	$256.61	$316.18	$281.62	$250.43	$227.62	$1,523.05	$129.75	$78.29	$47.33	$49.82	$72.95	$119.14	$497.26	$2,020.31

12 MOS ENDED 04/2007		November	December	January	February	March	April	Winter Nov - Apr	May	June	July	August	September	October	Summer May - Oct	Total Nov - Oct
Typical Usage:		109	150	187	188	166	132	932	90	55	30	30	42	71	318	1,250
Residential Heating																
Winter																
Cust. Chg	$9.50	$9.50	$9.50	$9.50	$9.50	$9.50	$9.50	$57.00								
First 50 therms @	$0.4102	$20.51	$20.51	$20.51	$20.51	$20.51	$20.51	$123.06								
Excess 50 therms @	$0.2990	$17.64	$29.90	$40.96	$41.26	$34.68	$24.52	$188.97								
Summer:																
Cust. Chg	$9.50								$9.50	$9.50	$9.50	$9.50	$9.50	$9.50	$57.00	$114.00
First 50 therms @	$0.4102								$20.51	$20.51	$12.31	$12.31	$17.23	$20.51	$103.37	$226.43
Excess 50 therms @	$0.2990								$11.96	$1.50	$0.00	$0.00	$0.00	$6.28	$19.73	$208.70
Total Base Rate Amount		$47.65	$59.91	$70.97	$71.27	$64.69	$54.53	$369.03	$41.97	$31.51	$21.81	$21.81	$26.73	$36.29	$180.10	$549.13
CGA Rates - (Seasonal)	$1.2984	$1.2984	$1.2984	$1.2984	$1.2984	$1.2984	$1.2984		$1.0104	$0.8809	$0.8809	$0.8809	$0.9538	$0.9538		
LDAC		$0.0261	$0.0261	$0.0261	$0.0261	$0.0261	$0.0261		$0.0282	$0.0282	$0.0282	$0.0282	$0.0282	$0.0282		
Total CGA and LDAC Amount		$144.37	$198.68	$247.68	$249.01	$219.87	$174.83	$1,234.44	$93.47	$50.00	$27.27	$27.27	$41.24	$69.72	$308.97	$1,543.41
Total Bill		192.02	258.59	318.65	320.28	284.56	229.36	1,603.47	135.44	81.51	49.08	49.08	67.97	106.01	489.07	2,092.54
DIFFERENCE:																
Total Bill		$1.44	$1.98	$2.47	$38.66	$34.13	$1.74	$80.42	$5.69	$3.22	$1.75	($0.74)	($4.98)	($13.13)	($8.19)	$72.23
% change								5.28%							-1.65%	3.58%

NORTHERN UTILITIES, INC.
NEW HAMPSHIRE DIVISION
Forecasted November 2006 vs. 2005 Winter Period

Residential Heating

	Weighted Average Winter 2005-2006	Winter 2006-2007
Customer Charge	$9.50	$9.50
First 50 Therms	$0.4102	$0.4102
Excess 50 Therms	$0.2990	$0.2990
LDAC	$0.0282	$0.0261
CGA	$1.2818	$1.2984
Total Adjust	$1.3100	$1.3245

	Winter 2005-2006 CGA @	Winter 2006-2007 CGA @	Total		Base Rate		CGA		LDAC		DSM	
			$ Impact	% Impact	$ Impact	% Impact	$ Impact	% Impact	$ Impact	% Impact	$ Impact	% Impact
	$ 1.3100	$ 1.3245	$ 0.01	1%								
5	$18.10	$18.17	$ 0.07	0%	$0.0000	0%	$0.08	0%	($0.01)	0%	$0.00	0%
10	$26.70	$26.85	$ 0.15	1%	$0.0000	0%	$0.17	1%	($0.02)	0%	$0.00	0%
20	$43.90	$44.19	$ 0.29	1%	$0.0000	0%	$0.33	1%	($0.04)	0%	$0.00	0%
30	$61.11	$61.54	$ 0.44	1%	$0.0000	0%	$0.50	1%	($0.06)	0%	$0.00	0%
45	$86.91	$87.56	$ 0.65	1%	$0.0000	0%	$0.75	1%	($0.09)	0%	$0.00	0%
50	$95.51	$96.24	$ 0.73	1%	$0.0000	0%	$0.83	1%	($0.11)	0%	$0.00	0%
75	$135.74	$136.82	$ 1.09	1%	$0.0000	0%	$1.25	1%	($0.16)	0%	$0.00	0%
125	$216.19	$218.00	$ 1.81	1%	$0.0000	0%	$2.08	1%	($0.26)	0%	$0.00	0%
150	$256.41	$258.59	$ 2.18	1%	$0.0000	0%	$2.49	1%	($0.32)	0%	$0.00	0%
200	$336.86	$339.76	$ 2.90	1%	$0.0000	0%	$3.32	1%	($0.42)	0%	$0.00	0%

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2005-06 WINTER PERIOD RECONCILIATION
November 2005 - April 2006

	AMOUNT	
Winter Period Beg. Balance	$ 501,688	SCHEDULE 2
Per Settlement in DG05-080	$ (544,444)	SCHEDULE 2
Less: Reported Collections	$ (38,074,820)	SCHEDULE 3
Add: Cost of Gas Adjustments	$ 39,976,112	SCHEDULE 2
Add: Interest	$ 264,222	SCHEDULE 2
Winter Period Ending Balance	$2,122,758	

FORM III
Schedule 2
REV

NORTHERN UTILTIES, INC.
2005-06 WINTER PERIOD RECONCILIATION
SCHEDULE 2: ADJUSTMENTS TO REPORTED OFF PEAK PERIOD ACCOUNTS
May 2005 - May 2006

	May 2005	June	July	August	September	October	November
WINTER PERIOD							
Per Settlement in DG05-080	$ (544,444)						
Winter Period Account Beginning Balance	$ 501,688	$ 639,135	$ 708,853	$ 1,580,586	$ 1,381,097	$ 1,705,111	$ 2,185,271
Plus: Cost of Firm Gas (Schedule 4)	$ 681,577	$ 66,636	$ 866,024	$ (206,875)	$ 316,318	$ 469,853	$ 5,142,673
Less: Reported Collections (Schedule 3)	$ -	$ -	$ -	$ -	$ -	$ -	$ (1,575,928)
Winter Period Ending Balance	$ 638,821	$ 705,771	$ 1,574,877	$ 1,373,711	$ 1,697,414	$ 2,174,763	$ 5,752,016
Month's Average Balance	$ 570,254	$ 672,453	$ 1,141,865	$ 1,477,149	$ 1,539,256	$ 1,939,937	$ 3,968,644
Interest Rate (Prime Rate)	5.50%	5.50%	6.00%	6.00%	6.00%	6.50%	6.50%
Interest Applied	$ 314	$ 3,082	$ 5,709	$ 7,386	$ 7,696	$ 10,508	$ 21,497
Winter Period Account Ending Balance	$ 639,135	$ 708,853	$ 1,580,586	$ 1,381,097	$ 1,705,111	$ 2,185,271	$ 5,773,513

	December	January 2006	February	March	April	May	Total
WINTER PERIOD							
Per Settlement in DG05-080							
Winter Period Account Beginning Balance	$ 5,773,513	$ 7,425,449	$ 6,832,501	$ 7,059,875	$ 6,296,649	$ 3,910,786	$ (42,756)
Plus: Cost of Firm Gas (Schedule 4)	$ 7,985,684	$ 8,304,079	$ 7,506,372	$ 6,407,299	$ 2,413,891	$ 22,782	$ 39,976,112
Less: Reported Collections (Schedule 3)	$ (6,369,399)	$ (8,938,491)	$ (7,319,399)	$ (7,209,368)	$ (4,831,553)	$ (1,830,680)	$(38,074,820)
Winter Period Ending Balance	$ 7,389,798	$ 6,791,037	$ 7,019,474	$ 6,257,806	$ 3,878,987	$ 2,102,888	$ 1,858,536
Month's Average Balance	$ 6,581,856	$ 7,108,243	$ 6,925,988	$ 6,658,841	$ 5,087,818	$ 3,006,837	
Interest Rate (Prime Rate)	6.50%	7.00%	7.00%	7.00%	7.50%	7.93%	
Interest Applied	$ 35,651	$ 41,465	$ 40,402	$ 38,843	$ 31,799	$ 19,870	$ 264,222 $ -
Winter Period Account Ending Balance	$ 7,425,449	$ 6,832,501	$ 7,059,875	$ 6,296,849	$ 3,910,786	$ 2,122,758	$ 2,122,758

Attachment B

NORTHERN UTILITIES, INC
NEW HAMPSHIRE DIVISION
BAD DEBT EXPENSE
CALCULATION OF COLLECTION ALLOWANCE
April 30, 2006

WINTER PERIOD

BEG. BAL	GAS COSTS PER BOOKS ALLOWED FOR BAD DEBT	% ALLOWED BAD DEBT	ACTUAL BAD DEBT ALLOWANCE	ACTUAL BAD DEBT COLLECTION	BAD DEBT DEFERRED BALANCE	ENDING BALANCE	AVE MO BALANCE	INTEREST RATE	INTEREST	END BAL W/ INTEREST
12,494	682,872	0.45%	3,073	0	3,073	15,567	14,031	5.50%	64	15,632
15,632	66,763	0.45%	300	0	300	15,932	15,782	5.50%	72	16,004
16,004	867,669	0.45%	3,905	0	3,905	19,909	17,957	6.00%	90	19,999
19,999	(207,268)	0.45%	(933)	0	(933)	19,066	19,532	6.00%	98	19,164
19,164	316,919	0.45%	1,426	0	1,426	20,590	19,877	6.00%	99	20,689
20,689	470,545	0.45%	2,117	0	2,117	22,807	21,748	6.50%	118	22,924
22,924	5,152,621	0.45%	23,187	(8,029)	15,158	38,082	30,503	6.50%	165	38,247
38,247	8,000,874	0.45%	36,004	(31,826)	4,178	42,425	40,336	6.50%	218	42,644
42,644	8,319,857	0.45%	37,439	(45,073)	(7,634)	35,010	38,827	7.00%	226	35,236
35,236	7,520,634	0.45%	33,843	(39,618)	(5,775)	29,461	32,349	7.00%	189	29,650
29,650	6,419,473	0.45%	28,888	(33,758)	(4,870)	24,779	27,215	7.00%	159	24,938
24,938	2,418,483	0.45%	10,883	(27,479)	(16,596)	8,343	16,640	7.50%	104	8,447
8,447	22,825	0.45%	103	(9,352)	(9,250)	(803)	3,822	7.93%	25	(778)
12,494			180,235	(195,136)	(14,900)				1,628	(778)