NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 1 - OPERATING INCOME STATEMENT
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION	(2) TEST YEAR 12 MONTHS ENDED 12/31/2010	(3) LESS: COST OF GAS EXCLUDING PROD. & O.H. (1)	(4) LESS: ENGY. EFF., ENV. RESP. COSTS, & RES. LOW INC. (2)	(5) TEST YEAR DISTRIBUTION	(6) PRO FORMA ADJUSTMENTS (3)	(7) TEST YEAR DISTRIBUTION PRO FORMA	(8) CALENDAR YEAR 2009 (4)	(9) CALENDAR YEAR 2008 (4)
	OPERATING REVENUES								
1	TOTAL SALES	62,402,126	42,373,268	1,491,207	18,537,650	277,064	18,814,714	56,143,159	68,468,214
2	TOTAL OTHER OPERATING REVENUES	1,164,539	-	-	1,164,539	-	1,164,539	1,138,455	(497,666)
3	TOTAL OPERATING REVENUES	63,566,665	42,373,268	1,491,207	19,702,190	277,064	19,979,254	57,281,614	67,970,548
4	OPERATING EXPENSES:								
5	PRODUCTION	42,701,777	42,184,110	317,188	200,479	-	200,479	35,934,005	47,693,624
6	TRANSMISSION	31,504	-	-	31,504	-	31,504	20,724	375,380
7	DISTRIBUTION	3,082,544	-	-	3,082,544	101,660	3,184,204	3,212,949	1,496,405
8	CUSTOMER ACCOUNTING	1,821,528	160,113	-	1,661,415	(230,551)	1,430,864	905,377	919,385
9	CUSTOMER SERVICE	915,203	-	912,846	2,357	-	2,357	715,120	16,734
10	SALES EXPENSES	-	-	-	-	-	-	-	453,970
11	ADMINISTRATIVE & GENERAL	4,203,508	-	-	4,203,508	524,180	4,727,689	3,222,561	5,433,422
12	DEPRECIATION	4,347,100	-	-	4,347,100	(88,101)	4,258,998	4,093,160	3,895,047
13	AMORTIZATIONS	(102,295)	-	-	(102,295)	600,748	498,453	(259,346)	1,605,718
14	TAXES OTHER THAN INCOME	1,648,288	-	-	1,648,288	221,428	1,869,716	1,298,496	1,442,624
15	FEDERAL INCOME TAX	(1,739,141)	-	-	(1,739,141)	(19,025)	(1,758,165)	1,394,023	101,061
16	STATE INCOME TAX	(430,437)	-	-	(430,437)	(5,198)	(435,635)	608,752	(43,989)
17	DEFERRED FEDERAL & STATE INCOME TAXES	2,750,647	-	-	2,750,647	-	2,750,647	(53,844)	988,314
18	INTEREST ON CUSTOMER DEPOSITS	19,313	-	-	19,313	-	19,313	20,634	62,659
19	TOTAL OPERATING EXPENSES	59,249,539	42,344,223	1,230,034	15,675,282	1,105,141	16,780,423	51,112,612	64,440,355
20	NET OPERATING INCOME	$ 4,317,126	$ 29,046	$ 261,173	$ 4,026,908	$ (828,077)	$ 3,198,831	$ 6,169,003	$ 3,530,193

<u>Notes</u>

21 (1) See Workpaper - Cost of Gas.
22 (2) See Workpaper - Flowthrough Detail. Consists of Energy Efficiency, Environmental Response Costs, and Residential Low Income.
23 (3) See RevReq-3 Summary of Adjustments
24 (4) Calendar Years 2009 and 2008 represents Total Company (i.e., Flowthrough and Distribution).

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 1 ATTACHMENT - SUMMARY OF ADJUSTMENTS
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION	(2) CLASSIFICATION	(3) SCHEDULE NO.	(4) AMOUNT
1	REVENUE ADJUSTMENTS			
2	WEATHER NORMALIZATION	Dist Rev	Schedule RevReq-3-1	511,509
3	RESIDENTIAL LOW INCOME	Dist Rev	Schedule RevReq-3-2	200,748
4	UNBILLED REVENUE	Dist Rev	Schedule RevReq-3-3	(189,589)
5	NON-DISTRIBUTION BAD DEBT	Dist Rev	Schedule RevReq-3-9	(245,604)
6	TOTAL REVENUE ADJUSTMENTS			$ 277,064
7	OPERATING & MAINTENANCE EXPENSE ADJUSTMENTS			
8	PAYROLL	Dist	Schedule RevReq-3-4	$ 100,199
9	MEDICAL & DENTAL INSURANCES	A&G	Schedule RevReq-3-5	46,745
10	PENSION	A&G	Schedule RevReq-3-6	8,970
11	PBOP	A&G	Schedule RevReq-3-6	279,276
12	401K	A&G	Schedule RevReq-3-6	7,139
13	PROPERTY & LIABILITY INSURANCES	A&G	Schedule RevReq-3-7	34,364
14	DISTRIBUTION BAD DEBT	Cust Acct	Schedule RevReq-3-8	15,053
15	NON-DISTRIBUTION BAD DEBT	Cust Acct	Schedule RevReq-3-9	(245,604)
16	REGULATORY ASSESSMENT	A&G	Schedule RevReq-3-10	147,687
17	GAS PUBLIC SAFETY AWARENESS	Dist	Schedule RevReq-3-11	1,461
18	TOTAL OPERATING & MAINTENANCE EXPENSE ADJUSTMENTS			$ 395,289
19	DEPRECIATION ANNUALIZATION ADJUSTMENT	Depr	Schedule RevReq-3-12	$ 183,181
20	DEPRECIATION RATES ADJUSTMENT	Depr	Schedule RevReq-3-13	(173,658)
21	DEPRECIATION RESERVE ADJUSTMENT	Depr	Schedule RevReq-3-14	(97,624)
22	2011 PROJECT ADDITIONS AMORTIZATION ADJUSTMENT	Amort	Schedule RevReq-3-15	155,040
23	DG 08-048 AND DG 08-079 SETTLEMENT ADJUSTMENTS	Amort	Schedule RevReq-3-16	445,708
24	TOTAL DEPRECIATION AND AMORTIZATION EXPENSE ADJUSTMENTS			$ 512,647
25	TAXES OTHER THAN INCOME ADJUSTMENTS			
26	PROPERTY TAXES	Oth Tax	Schedule RevReq-3-17	215,055
27	PAYROLL TAXES	Oth Tax	Schedule RevReq-3-18	6,373
28	TOTAL TAXES OTHER THAN INCOME ADJUSTMENTS			$ 221,428
29	INCOME TAXES ADJUSTMENTS			
30	FEDERAL INCOME TAX	FIT	Schedule RevReq-3-19	$ (19,025)
31	NH BUSINESS PROFIT TAX	SIT	Schedule RevReq-3-19	(5,198)
32	TOTAL INCOME TAXES ADJUSTMENTS			$ (24,222)

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 1C - NORMALIZATIONS
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION	(2) TOTAL
1	To Increase Test Year Base Revenue to Normalize for the Effect of Warmer Than Normal Weather (1)	$ 511,509
2	Pro Forma Adjustment to Remove Unbilled Revenue (2)	$ (189,589)

Notes
(1) See Schedule RevReq 3-1
(2) See Schedule RevReq 3-3

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 2A - ASSETS & DEFERRED CHARGES
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) Category	(2) New Hampshire	(3) Maine	(4) Common	(5) Consolidated December 31, 2010	(6) Consolidated December 31, 2009	(7) Consolidated December 31, 2008
1	Gas Plant						
2	In Service	$ 128,825,014	$ 145,497,768	$ -	$ 274,322,782	$ 246,104,418	$ 235,430,371
3	Construction Work in Progress	3,180,298	1,726,411	-	4,906,709	14,407,232	6,115,487
4	Less: Reserve for Depreciation	(47,941,090)	(42,281,118)	-	(90,222,208)	(82,521,159)	(78,968,278)
5	Total Gas Plant	84,064,222	104,943,061	-	189,007,283	177,990,491	162,577,580
6	Other Property						
7	Plant - Other	(10,181,073)	(13,344,621)	-	(23,525,694)	(23,524,376)	(23,112,911)
8	Non Operating Property	-	517,771	-	517,771	656,779	921,257
9	Amortization	2,121,057	2,852,473	-	4,973,530	2,586,236	186,460
10	Uncollectible Accounts	(58,163)	(379,939)	-	(438,102)	(451,012)	(1,550,000)
11	Total Other & Non Operating Plant	(8,118,179)	(10,354,316)	-	(18,472,495)	(20,732,374)	(23,555,194)
12	Investments						
13	Other Investments	1,584	-	-	1,584	1,584	1,584
14	Total Investments	1,584	-	-	1,584	1,584	1,584
15	Current Assets						
16	Cash	1,978,275	(241,539)	(386,735)	1,350,001	2,777,195	6,928,317
17	Accounts Receivable - Gas	5,599,361	8,356,437	-	13,955,797	11,177,014	13,980,617
18	Accounts Receivable - Other	7,053	33,069	776,329	816,451	12,081	484,636
19	Notes Receivable	-	-	701,862	701,862	2,745,895	15,486,702
20	Material and Supplies	778,820	377,475	-	1,156,295	1,061,203	939,907
21	Stores Expense Undistributed	42,043	23,382	-	65,425	38,377	263,351
22	Other M&S	814,506	69,618	-	884,123	994,687	2,097,481
23	Prepayments	633,521	399,802	270,737	1,304,060	1,035,002	465,071
24	Miscellaneous Current Assets	2,949,344	3,641,676	-	6,591,021	6,773,152	7,885,722
25	Total	12,802,923	12,659,920	1,362,193	26,825,036	26,614,605	48,531,805
26	Deferred Charges						
27	Unamortized Debt Expense	-	-	962,393	962,393	734,200	658,869
28	Abandoned Property	74,930	25,000	-	99,930	278,100	206,027
29	Other - Deferred Debits	26,439,683	22,476,236	-	48,915,919	47,067,677	57,020,746
30	Total Deferred Charges	26,514,614	22,501,236	962,393	49,978,242	48,079,976	57,885,642
31	Total Assets & Deferred Charges	$ 115,265,163	$ 129,749,902	$ 2,324,586	$ 247,339,650	$ 231,954,282	$ 245,441,416

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 2B - STOCKHOLDERS EQUITY & LIABILITIES
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) Category	(2) New Hampshire	(3) Maine	(4) Common	(5) Consolidated December 31, 2010	(6) Consolidated December 31, 2009	(7) Consolidated December 31, 2008
1	Capitalization						
2	Common Stock	$ -	$ -	$ 1,000	$ 1,000	$ 1,000	$ 1,000
3	Paid In Capital	-	-	73,199,000	73,199,000	65,699,000	65,699,000
4	Earned Surplus	856,466	(792,556)	(736,144)	(672,234)	1,743,856	1,008,915
5	Stockholders Equity	856,466	(792,556)	72,463,856	72,527,766	67,443,856	66,708,915
6	Long Term Debt						
7	Bonds and Notes	-	-	105,000,000	105,000,000	80,000,000	80,000,000
8	Total	-	-	105,000,000	105,000,000	80,000,000	80,000,000
9	Current and Accrued Liabilities						
10	Accounts Payable	(132,669)	9,219	12,389,583	12,266,132	10,643,267	31,486,692
11	Notes Payable to Associated Co.	-	-	29,050,170	29,050,170	42,844,239	8,398,466
12	A/P to Associated Co's	-	-	3,457,987	3,457,987	4,055,076	33,736,129
13	Customer Deposits	672,184	685,796	-	1,357,979	1,811,181	1,772,478
14	Dividends Declared	-	-	620,000	620,000	1,766,000	695,509
15	Interest Accrued	-	-	943,949	943,949	463,454	447,473
16	Income & Franchise Tax Liabilities	1,932	-	-	1,932	-	-
17	Other Tax Liabilities	(7,953)	(5,798)	23,362	9,612	1,161,430	(723,664)
18	Other Accrued Liabilities	465,130	1,695,874	7,586,394	9,747,399	8,421,769	11,877,757
19	Total	998,624	2,385,091	54,071,444	57,455,159	71,166,417	87,690,839
20	Deferred Credits						
21	Deferred Taxes In Rate Base	(2,897,601)	(5,309,112)	-	(8,206,713)	(6,228,869)	(8,428,972)
22	Other Deferred Taxes	3,675,716	3,075,135	-	6,750,850	7,312,942	7,528,405
23	Other Deferred Credits	5,691,729	8,120,859	-	13,812,589	12,259,935	11,942,228
24	Total	6,469,844	5,886,882	-	12,356,726	13,344,009	11,041,662
25	Total Stockholders Equity & Liabilities	$ 8,324,934	$ 7,479,416	$ 231,535,300	$ 247,339,650	$ 231,954,282	$ 245,441,416

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 2 ATTACHMENT 1 - PLANT HELD FOR FUTURE USE
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	Account Description	Amount
1	There is no Plant Held for Future Use	

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 2 ATTACHMENT 4 - ACCUMULATED DEFERRED TAXES
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) Account Name	(2) New Hampshire	(3) Maine	(4) Consolidated
	ACCOUNTS IN RATE BASE			
1	ACC DEF FIT-NONCURRENT 27811	$ (10,792)		(10,792)
2	ACC DEF SIT-NONCURRENT 27810	(2,988)		(2,988)
3	DEF FIT - ACCEL DEPR - NH	(2,351,703)		(2,351,703)
4	DEF FIT - SFAS 106 OPEB - NH	(157,488)		(157,488)
5	DEF FIT - PENSION FAS 87 - NH	347,359		347,359
6	DEF FIT - BAD DEBT - NH	(18,094)		(18,094)
7	REG LIAB - FAS109 COSTS - NH	29,354		29,354
8	DEF FIT - PREPAID PROPERTY TAX - NH	92,843		92,843
9	DEF FIT - DEF RATE CASE COSTS - NH	47,785		47,785
10	UNAMORTIZED ITC - NH	41,723		41,723
11	DEF FIT - INSURANCE CLAIM RESE	(1,920)		(1,920)
12	DEF SIT- ACCEL DEPR - NH	(998,516)		(998,516)
13	DEF SIT- SFAS 106 OPEB - NH	(43,025)		(43,025)
14	DEF SIT- PENSION FAS 87 - NH	94,907		94,907
15	DEF SIT- BAD DEBT - NH	(4,944)		(4,944)
16	DEF SIT- PREPAID PROPERTY TAXES - NH	25,367		25,367
17	DEF SIT- DEF RATE CASE COSTS - NH	13,056		13,056
18	DEF SIT - INSURANCE CLAIM RESE	(525)		(525)
19	ACC DEF FIT-NONCURRENT 27811		(6,155)	(6,155)
20	ACC DEF SIT-NONCURRENT 27810		(1,813)	(1,813)
21	DEF FIT - ACCEL DEPR - ME		(4,264,760)	(4,264,760)
22	DEF FIT - SFAS 106 OPEB - ME		(186,423)	(186,423)
23	DEF FIT - PENSION FAS 87 - ME		315,553	315,553
24	DEF FIT - BAD DEBT - ME		(117,643)	(117,643)
25	DEF FIT - PREPAID PROPERTY TAX - ME		(34,459)	(34,459)
26	DEF FIT - DEF RATE CASE COSTS - ME		416,290	416,290
27	DEF FIT - INSURANCE CLAIM RESE		(2,970)	(2,970)
28	DEF SIT- ACCEL DEPR - ME		(1,584,187)	(1,584,187)
29	DEF SIT- SFAS 106 OPEB - ME		(53,763)	(53,763)
30	DEF SIT- PENSION FAS 87 - ME		91,005	91,005
31	DEF SIT- BAD DEBT - ME		(33,928)	(33,928)
32	DEF SIT- PREPAID PROPERTY TAXES - ME		(9,938)	(9,938)
33	DEF SIT- DEF RATE CASE COSTS - ME		120,058	120,058
34	UNAMORTIZED ITC - ME		26,317	26,317
35	REG LIAB - FAS109 COSTS - ME		18,951	18,951
36	DEF SIT - INSURANCE CLAIM RESE		(1,247)	(1,247)
37	TOTAL ACCUMULATED DEFERRED TAXES IN RATE BASE	$ (2,897,601)	$ (5,309,112)	$ (8,206,713)
	OTHER DEFERRED TAXES			
38	DEF FIT - ACCRUED REVENUE - NH	$ 3,192,118		$ 3,192,118
39	DEF FIT - TRANSITION COSTS - NH	844,441		844,441
40	DEF FIT - TRANSACTION COSTS -	(217,687)		(217,687)
41	ACCUM DEF FIT NONCURR-RL 18811	62,218		62,218
42	ACCUM DEF SIT NONCURRENT-RL	16,510		16,510
43	DEF FIT FASB 158 ADJ - PBOP	(776,093)		(776,093)
44	DEF FIT- PENSION FAS 158	(494,035)		(494,035)
45	DEF FIT - SFAS 158 SERP	(75,488)		(75,488)
46	DEF FIT - REMEDIATION - NH	351,397		351,397
47	DEF SIT- ACCRUED REVENUE - NH	872,163		872,163
48	DEFSIT - TRANSITION COSTS - NH	230,722		230,722
49	DEF SIT - TRANSACTION COSTS -	(59,479)		(59,479)
50	DEF SIT FASB 158 ADJ - PBOP	(212,048)		(212,048)
51	DEF SIT- PENSION FAS 158	(134,410)		(134,410)
52	DEF SIT- REMEDIATION - NH	96,011		96,011
53	DEF SIT - SFAS 158 SERP	(20,625)		(20,625)
54	DEF FIT - ACCRUED REVENUE - ME		1,964,799	1,964,799
55	DEF SIT- ACCRUED REVENUE - ME		566,652	566,652
56	DEF FIT FASB 158 ADJ - PBOP		(670,111)	(670,111)
57	DEF FIT - SFAS 158 SERP		(77,880)	(77,880)
58	DEF FIT- PENSION FAS 158		(550,690)	(550,690)
59	DEF FIT - REMEDIATION - ME		964,857	964,857
60	DEF SIT- REMEDIATION - ME		278,266	278,266
61	DEF SIT FASB 158 ADJ - PBOP		(195,209)	(195,209)
62	DEF SIT- PENSION FAS 158		(156,373)	(156,373)
63	DEF SIT - SFAS 158 SERP		(21,279)	(21,279)
64	DEF FIT - TRANSITION COSTS - ME		1,024,319	1,024,319
65	DEF FIT - TRANSACTION COSTS - ME		(269,814)	(269,814)
66	DEFSIT - TRANSITION COSTS - ME		295,414	295,414
67	DEF SIT - TRANSACTION COSTS - ME		(77,815)	(77,815)
68	TOTAL OTHER DEFERRED TAXES	$ 3,675,716	$ 3,075,135	$ 6,750,850

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 2 ATTACHMENT 5 - NET UTILITY PLANT IN SERVICE
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) Account Name	(2) CAPITAL 1/1	(3) IN USE 1/1	(4) ADDITIONS	(5) RETIREMENTS	(6) ADJ	(7) IN USE 12/31	(8) CAPITAL 12/31
1	MFG. GAS PRODUC. PLANT;							
2	305 STRUCT. AND IMPROVEMENTS	$ 161,860	$ -	$ -	$ -	$ -	$ -	$ 161,860
3	311 LIQUEFIED PETRO. GAS EQUIP.	373,862	-	-	-	-	-	373,862
4	320 OTHER EQUIPMENT	7,640	-	-	-	-	-	7,640
5	321 LNG EQUIPMENT	56,861	-	-	-	-	-	56,861
6	TOTAL MFG GAS PROD. PLANT	600,223	-	-	-	-	-	600,223
7	TRANSMISSION PLANT;							
8	375.2 STRUCT, CITY GATE MEA & REG	45,256	-	-	-	-	-	45,256
9	375.7 STRUCT, OTHER DISTRIBUTION SYS	2,288,786	-	586,050	187,432	-	87,660	2,775,065
10	376.2 MAINS, COATED/WRAPPED	16,163,823	27,485	287,298	102,965	-	-	16,320,670
11	376.3 MAINS, BARE STEEL	375,033	5,406	-	1,706	-	-	367,921
12	376.4 MAINS, PLASTIC	42,556,346	559,314	1,698,562	57,747	-	3,991,262	47,629,111
13	376.5 MAINS, JOINT SEALS	538,097	-	4,048	-	-	-	542,145
14	376.6 MAINS, CATHODIC PROTECTION	500,693	24,938	32,001	-	-	9,472	517,229
15	376.8 MAINS, CAST IRON	87,239	-	-	6,292	-	-	80,947
16	378.2 MEAS & REG STA EQ, REGULATING	2,512,408	741,838	-	-	-	17,008	1,787,578
17	380.0 SERVICES	27,012,029	1,087,456	1,530,046	119,477	-	4,539,137	31,874,279
18	381.0 METER PURCHASES	3,392,505	669,020	295,511	2,275	-	489,320	3,506,040
19	382.0 METER INSTALLATIONS	11,411,295	707,464	1,030,055	-	-	579,859	12,313,745
20	383.0 HOUSE REGULATORS	185,195	-	37,536	-	-	-	222,731
21	386.1 CONVERSION BURNERS	773,292	-	-	6,674	-	-	766,618
22	386.2 WATER HEATERS	622,349	96,596	97,542	90,601	-	75,366	608,059
23	386.3 DIAMOND BOILER	1,148,341	-	-	-	-	-	1,148,341
24	TOTAL TRANSMISSION PLANT	109,612,687	3,919,517	5,598,649	575,169	-	9,789,083	120,505,734
25	GENERAL PLANT;							
26	391.1 OFFICE FURNITURE & EQ, UNSPECIFIED	486,404	-	221,851	119,867	-	6,139	594,527
27	391.11 OFFICE F&E, DATA HANDLING EQUIP	7,566	-	-	-	-	-	7,566
28	391.12 OFFICE F&E, INFORMATION SYSTEMS	123,870	-	-	123,870	-	-	-
29	392.2 TRANSPORTATION EQUIPMENT	22,974	-	-	-	-	-	22,974
30	393.0 STORES EQUIPMENT	31,520	-	-	-	-	-	31,520
31	394.1 TOOLS, GARAGE & SVC. EQUIPMENT	406,218	-	40,294	-	-	-	446,512
32	394.3 TOOLS, TOOLS & OTHER	187,745	-	157,850	-	-	81,971	427,565
33	396.0 POWER OPERATED EQUIPMENT	75,266	-	-	-	-	-	75,266
34	397.0 COMMUNICATION EQUIP	844,849	2,535	177,607	-	-	10,765	1,030,686
35	397.25 COMM EQ, METSCAN/TELEMETER	112,656	-	-	-	-	-	112,656
36	397.35 COMM EQ, ITRON EQUIP	2,260,979	-	65,997	-	-	-	2,326,975
37	TOTAL GENERAL PLANT	4,560,046	2,535	663,598	243,736	-	98,874	5,076,247
38	TOTAL DEPRECIABLE PLANT	114,772,955	3,922,052	6,262,247	818,905	-	9,887,957	126,182,203
39	NON DEPRECIABLE PLANT;							
40	304.2 LAND RIGHTS - MFG GAS PROD. PL	6,816	-	-	-	-	-	6,816
41	374.4 LAND RIGHTS - OTHRE DISTR SYS	89,111	-	-	-	-	-	89,111
42	374.5 RIGHTS OF WAY	17,911	-	-	-	-	-	17,911
43	389.1 LAND	232,947	-	-	-	-	-	232,947
44	TOTAL NON DEPRECIABLE PLANT	346,785	-	-	-	-	-	346,785
45	AMORTIZABLE PLANT;							
46	303 MISC INTANGIBLE PLANT	1,624,683	-	671,342	-	-	-	2,296,025
47	NET PLANT IN SERVICE	$ 116,744,424	$ 3,922,052	$ 6,933,589	$ 818,905	$ -	$ 9,887,957	$ 128,825,014

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 2 ATTACHMENT 6 - ACCUMULATED DEPRECIATION & AMORTIZATION
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) Account Name	(2) RESERVE BALANCE 1/1	(3) RETIREMENTS	(4) COST OF REMOVAL	(5) SALVAGE	(6) DEPRECIATION	(7) RESERVE BALANCE 12/31
1	MFG. GAS PRODUC. PLANT:						
2	305 STRUCT. AND IMPROVEMENTS	$ 115,643	$ -	$ -	$ -	$ 13,823	$ 129,465
3	311 LIQUEFIED PETRO. GAS EQUIP.	378,456	-	-	-	17,235	395,691
4	320 OTHER EQUIPMENT	2,374	-	-	-	382	2,756
5	321 LNG EQUIPMENT	56,374	-	-	-	2,843	59,217
6	TOTAL MFG GAS PROD. PLANT	552,847	-	-	-	34,283	587,130
7	GENERAL PLANT:						
8	375.2 STRUCT, CITY GATE MEA & REG	(7,190)	-	-	-	1,294	(5,896)
9	375.7 STRUCT, OTHER DISTRIBUTION SYS	877,792	187,432	13,323	-	66,590	743,627
10	376.2 MAINS, COATED/WRAPPED	1,245,303	102,965	-	-	451,534	1,593,872
11	376.3 MAINS, BARE STEEL	(44,955)	1,706	87	-	15,008	(31,740)
12	376.4 MAINS, PLASTIC	18,510,679	57,747	1,817	-	1,253,578	19,704,693
13	376.5 MAINS, JOINT SEALS	(11,236)	-	-	-	45,046	33,810
14	376.6 MAINS, CATHODIC PROTECTION	130,487	-	-	-	35,373	165,860
15	376.8 MAINS, CAST IRON	(3,561)	6,292	-	-	1,690	(8,163)
16	378.2 MEAS & REG STA EQ, REGULATING	944,109	-	-	-	75,250	1,019,359
17	380.0 SERVICES	12,510,960	119,477	63,633	-	1,360,274	13,688,124
18	381.0 METER PURCHASES	1,630,791	2,275	-	-	114,861	1,743,377
19	382.0 METER INSTALLATIONS	3,608,203	-	-	-	408,071	4,016,274
20	383.0 HOUSE REGULATORS	45,742	-	-	-	6,792	52,533
21	386.1 CONVERSION BURNERS	664,596	6,674	20	250	76,995	735,147
22	386.2 WATER HEATERS	144,643	90,601	1,644	1,769	61,520	115,687
23	386.3 DIAMOND BOILER	-	-	-	-	-	-
24	TOTAL TRANSMISSION PLANT	40,246,363	575,169	80,525	2,019	3,973,876	43,566,564
25	GENERAL PLANT:						
26	391.1 OFFICE FURNITURE & EQ, UNSPECIFIED	512,756	119,867	8,754	-	49,128	433,264
27	391.11 OFFICE F&E, DATA HANDLING EQUIP	1,028	-	-	-	757	1,785
28	391.12 OFFICE F&E, INFORMATION SYSTEMS	112,780	123,870	-	-	7,742	(3,347)
29	392.2 TRANSPORTATION EQUIPMENT	47,597	-	-	-		47,597
30	393.0 STORES EQUIPMENT	33,733	-	-	-	2,424	36,157
31	394.1 TOOLS, GARAGE & SVC. EQUIPMENT	310,356	-	-	-	22,427	332,783
32	394.3 TOOLS, TOOLS & OTHER	58,099	-	-	-	17,106	75,205
33	396.0 POWER OPERATED EQUIPMENT	40,623	-	-	-	5,020	45,644
34	397.0 COMMUNICATION EQUIP	415,521	-	-	-	93,777	509,298
35	397.25 COMM EQ, METSCAN/TELEMETER	46,176	-	-	-	11,266	57,442
36	397.35 COMM EQ, ITRON EQUIP	648,910	-	-	-	153,008	801,918
37	TOTAL GENERAL PLANT	2,227,579	243,736	8,754	-	362,654	2,337,743
38	AMORTIZATION:						
39	101 303.3 SOFTWARE	51,739	-	-	-	249,573	301,312
40	101 386.3 DIAMOND BOILER	1,148,341	-	-	-	-	1,148,341
41	TOTAL AMORTIZATION	1,200,081	-	-	-	249,573	1,449,653
42	TOTAL ACCUMULATED DEPRECIATION & AMORTIZATION	$ 44,226,869	$ 818,905	$ 89,279	$ 2,019	$ 4,620,385	$ 47,941,090

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 2C - MATERIALS & SUPPLIES
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION	(2) DECEMBER 31 2010	(3) SEPTEMBER 30 2010	(4) JUNE 30 2010	(5) MARCH 31 2010	(6) DECEMBER 31 2009	(7) 5 QUARTER AVERAGE
1	Material and Supplies	$ 778,820	$ 929,194	$ 905,065	$ 737,813	$ 738,076	$ 817,794
2	Stores Expense Undistributed	42,043	155,709	67,647	95,602	37,164	79,633
3	Total M&S Inventories	$ 820,863	$ 1,084,903	$ 972,712	$ 833,415	$ 775,240	$ 897,427

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 3 - RATE BASE
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION	(2) REFERENCE	(3) TEST YEAR (1) AVERAGE	(4) 5 QUARTER AVERAGE	(5) ADJUSTMENTS TO REFLECT RATE BASE AT DECEMBER 31, 2010	(6) RATE BASE AT DECEMBER 31, 2010	(7) PRO FORMA ADJUSTMENTS	(8) PRO FORMA RATE BASE AT DECEMBER 31, 2010
1	UTILITY PLANT IN SERVICE	Schedule RevReq-5-1 & 5-3	$ 123,197,953	$121,659,251	$ 7,165,763	$ 128,825,014	$ 1,785,271	$ 130,610,285
	LESS: RESERVE FOR							
2	DEPRECIATION & AMORTIZATION	Schedule RevReq-5-1 & 5-3	46,083,980	46,157,509	1,783,581	47,941,090	926,080	48,867,170
3	NET UTILITY PLANT		77,113,974	75,501,742	5,382,182	80,883,924	859,192	81,743,116
4	ADD: M&S INVENTORIES	Schedule RevReq-5-1	798,052	897,427	(76,564)	820,863	-	820,863
5	CASH WORKING CAPITAL (2)	Schedule RevReq-5-2	1,079,770	1,079,770	-	1,079,770	77,166	1,156,936
6	PREPAYMENTS	Schedule RevReq-5-1	(21,436)	7,290	(248,235)	(240,945)	-	(240,945)
7	SUB-TOTAL		1,856,386	1,984,487	(324,799)	1,659,688	77,166	1,736,854
8	LESS: NET DEFERRED INCOME TAXES	Schedule RevReq-5-1 & 5-4	(2,688,968)	(2,604,973)	(292,627)	(2,897,600)	14,006,670	11,109,070
9	CUSTOMER ADVANCES	Schedule RevReq-5-1	324,234	324,234	-	324,234	-	324,234
10	CUSTOMERS DEPOSITS	Schedule RevReq-5-1	744,526	688,390	(16,206)	672,184	-	672,184
11	SUB-TOTAL		(1,620,208)	(1,592,349)	(308,833)	(1,901,182)	14,006,670	12,105,488
12	RATE BASE		$ 80,590,568	$ 79,078,578	$ 5,366,216	$ 84,444,794	$ (13,070,312)	$ 71,374,482
13	NET OPERATING INCOME APPLICABLE TO RATE BASE		$ 4,026,908	$ 4,026,908		$ 4,026,908		$ 3,198,831
14	RATE OF RETURN		5.00%	5.09%		4.77%		4.48%

Notes:
(1) Two Point Average
(2) Computed Working Capital Based on Test Year O&M Expenses

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 3A - WORKING CAPITAL
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION	(2) REFERENCE	(3) TEST YEAR ACTUAL	(4) PRO FORMA ADJUSTMENTS	(5) TEST YEAR PRO FORMA
1	Distribution O&M Expense	Schedule RevReq-2	8,757,256	625,840	9,383,096
2	Total		$ 8,757,256	$ 625,840	$ 9,383,096
3	Cash Working Capital Requirement:				
4	Other O&M Expense Days Lag (1) / 365	45 days	12.33%	12.33%	12.33%
5	Total Cash Working Capital	Line 5 X Line 3	$ 1,079,770	$ 77,166	$ 1,156,936

Notes

6 (1) The traditional 45-day convention is utilized by Northern, consistent with PUC 1604.07 (t) which allows a formula based on the length of 1/2 of the utilty's billing cycle plus 30 days. Northern bills on a monthly cycle: [365 days / 12 months / 2] + 30 = 45 days.

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 3 ATTACHMENT - PRO FORMA ADJUSTMENTS TO RATE BASE
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION	(2) REFERENCE	(3) RATE BASE AT DECEMBER 31, 2010	(4) PRO FORMA ADJUSTMENTS	(5) PRO FORMA RATE BASE AT DECEMBER 31, 2010
1	UTILITY PLANT IN SERVICE	Schedule RevReq-5-1 & 5-3	$ 128,825,014	$ 1,785,271	$ 130,610,285
	LESS: RESERVE FOR				
2	DEPRECIATION & AMORTIZATION	Schedule RevReq-5-1 & 5-3	47,941,090	926,080	48,867,170
3	NET UTILITY PLANT		80,883,924	859,192	81,743,116
4	ADD: M&S INVENTORIES	Schedule RevReq-5-1	820,863	-	820,863
5	CASH WORKING CAPITAL[1]	Schedule RevReq-5-2	1,079,770	77,166	1,156,936
6	PREPAYMENTS	Schedule RevReq-5-1	(240,945)	-	(240,945)
7	SUB-TOTAL		1,659,688	77,166	1,736,854
8	LESS: NET DEFERRED INCOME TAXES	Schedule RevReq-5-1 & 5-4	(2,897,600)	14,006,670	11,109,070
9	CUSTOMER ADVANCES	Schedule RevReq-5-1	324,234	-	324,234
10	CUSTOMERS DEPOSITS	Schedule RevReq-5-1	672,184	-	672,184
11	SUB-TOTAL		(1,901,182)	14,006,670	12,105,488
12	RATE BASE		$ 84,444,794	$ (13,070,312)	$ 71,374,482
13	NET OPERATING INCOME APPLICABLE TO RATE BASE		$ 4,026,908		$ 3,198,831
14	RATE OF RETURN		4.77%		4.48%

Notes:
(1) Computed Working Capital Based on Test Year O&M Expenses

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 3B - 13 MONTH RATE BASE ACCOUNTS
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) ACCOUNT	(2) 12/31/2009	(3) 1/31/2010	(4) 2/28/2010	(5) 3/31/2010	(6) 4/30/2010	(7) 5/31/2010	(8) 6/30/2010	(9) 7/31/2010	(10) 8/31/2010	(11) 9/30/2010	(12) 10/31/2010	(13) 11/30/2010	(14) 12/31/2010
1	UTILITY PLANT IN SERVICE	$ 117,570,892	$ 116,855,219	$ 116,942,415	$ 118,432,008	$ 117,639,864	$ 117,798,191	$ 118,677,598	$ 119,080,345	$ 119,497,980	$ 124,790,746	$ 125,240,665	$ 125,403,861	$ 128,825,014
2	RESERVE FOR DEPRECIATION & AMORTIZATION	(44,226,869)	(44,618,920)	(45,011,238)	(45,403,557)	(45,795,875)	(46,064,324)	(46,132,583)	(46,528,385)	(46,923,340)	(47,083,444)	(47,451,250)	(47,737,656)	(47,941,090)
3	M&S INVENTORIES	775,240	808,418	808,656	833,415	1,006,997	1,081,956	972,712	1,006,473	1,043,496	1,084,903	1,038,810	812,546	820,863
4	CASH WORKING CAPITAL	1,079,770	1,079,770	1,079,770	1,079,770	1,079,770	1,079,770	1,079,770	1,079,770	1,079,770	1,079,770	1,079,770	1,079,770	1,079,770
5	PREPAYMENTS	198,074	(12,807)	(136,357)	(95,315)	(129,192)	(106,216)	228,604	17,235	(31,395)	(53,969)	(179,527)	120,934	(240,945)
6	NET DEFERRED INCOME TAXES	(2,480,335)	(2,513,059)	(2,558,992)	(2,619,940)	(2,587,900)	(2,623,175)	(2,527,772)	(2,586,823)	(2,553,601)	(2,499,219)	(2,504,811)	(2,302,999)	(2,897,600)
7	CUSTOMER ADVANCES	324,234	324,234	324,234	324,234	324,234	324,234	324,234	324,234	324,234	324,234	324,234	324,234	324,234
8	CUSTOMERS DEPOSITS	816,867	811,806	767,318	689,711	681,094	693,016	666,824	619,813	589,207	596,363	616,901	646,366	672,184

NORTHERN UTILITIES, INC.
WEIGHTED AVERAGE COST OF LONG-TERM DEBT
DECEMBER 31, 2010 PRO FORMA

CURRENT LONG-TERM DEBT

LINE NO.	(1)	(2) ISSUE	(3) DATE ISSUED	(4) TERM	(5) FACE VALUE	(6) OUTSTANDING AMOUNT	(7) ISSUANCE COSTS	(8) NET PROCEEDS RATIO [(5)-(7)/(5)]	(9) UNAMORTIZED ISSUANCE COSTS	(10) NET PROCEEDS OUTSTANDING (6)-(9)	(11) ANNUAL ISSUANCE COST	(12) ANNUAL INTEREST COST Rate * (6)	(13) TOTAL ANNUAL COST (11)+(12)	(14) COST RATE BASED ON NET PROCEEDS (13)/[(6)-(9)]
1	6.95%	Sr. Notes	12/3/2008	10 Yrs	$ 30,000,000	$ 30,000,000	$ 266,834	99.11%	$ 211,429	$ 29,788,571	$ 26,707	$ 2,085,000	$ 2,111,707	7.09%
2	7.72%	Sr. Notes	12/3/2008	30 Yrs	50,000,000	50,000,000	435,899	99.13%	405,741	49,594,259	14,534	3,860,000	3,874,534	7.81%
3	5.29%	Sr. Notes	3/2/2010	10 Yrs	25,000,000	25,000,000	376,390	98.49%	345,223	24,654,777	31,167	1,322,500	1,353,667	5.49%
4		Total			$ 105,000,000	$ 105,000,000	$ 1,079,123		$ 962,393	$ 104,037,607	$ 72,408	$ 7,267,500	$ 7,339,908	7.06%

STIPULATED LONG-TERM DEBT

LINE NO.		ISSUE	DATE ISSUED	TERM	FACE VALUE	OUTSTANDING AMOUNT	ISSUANCE COSTS	NET PROCEEDS RATIO [(5)-(7)/(5)]	UNAMORTIZED ISSUANCE COSTS	NET PROCEEDS OUTSTANDING (6)-(9)	ANNUAL ISSUANCE COST	ANNUAL INTEREST COST Rate * (6)	TOTAL ANNUAL COST (11)+(12)	COST RATE BASED ON NET PROCEEDS (13)/[(6)-(9)]
1	4.80%	Sr. Notes	6/1/2003	10 Yrs	$ 60,000,000	$ 60,000,000	N/A	N/A	$ 104,264	$ 59,895,736	$ 43,144	$ 2,880,000	$ 2,923,144	4.88%
2		Total			$ 60,000,000	$ 60,000,000	N/A		$ 104,264	$ 59,895,736	$ 43,144	$ 2,880,000	$ 2,923,144	4.88%

NORTHERN UTILITIES, INC.
WEIGHTED AVERAGE COST OF LONG-TERM DEBT
DECEMBER 31, 2010 PRO FORMA

LINE NO.	(1)	(2) AMOUNT	(3) WEIGHT	(4) COST RATE	(5) WEIGHTED COST
1	Stipulated Long-Term Debt	$ 60,000,000	57.14%	4.88%	2.79%
2	Remaining Total Long-Term Debt at Unitil's Current Long-Term Debt Cost Rate	45,000,000	42.86%	7.06%	3.03%
4	Pro Forma Total Long-Term Debt	$ 105,000,000	100.00%		5.81%

SALARIES AND WAGES
SCHEDULE 27
NU-NEW HAMPSHIRE PERIOD ENDING DECEMBER 2010

	12 MONTHS ENDED 12/31/2010	Jobbing Elimintd (1)	Other Payroll Eliminated (2)	%'s	Clearing Accounts Allocated (3)	%'s	Unproductive Time Allocated (4)		Other Payroll (5)	12 MONTHS ENDED 12/31/2010	
OPERATIONS											
PRODUCTION:	$0			0.0%	$0	0.0%	$0	0.0%	$0	$0	
TRANSMISSION:	$435			0.0%	$23	0.0%	$15	0.0%	$2	$476	
DISTRIBUTION:	$821,757			73.9%	$43,572	73.9%	$28,983	73.9%	$4,293	$898,605	
CUSTOMER ACCOUNTING:	$110,984			10.0%	$5,885	10.0%	$3,914	10.0%	$580	$121,363	
CUSTOMER SERVICE:	$0			0.0%	$0	0.0%	$0	0.0%	$0	$0	
SALES EXPENSE:	$0			0.0%	$0	0.0%	$0	0.0%	$0	$0	
ADMIN & GENERAL:	$24,930			2.2%	$1,322	2.2%	$879	2.2%	$130	$27,261	
TOTAL GAS OPERATIONS:	$958,106				$50,802		$33,792		$5,005	$1,047,705	
MAINTENANCE											
PRODUCTION:	$0			0.0%	$0	0.0%	$0	0.0%	$0	$0	
TRANSMISSION:	$0			0.0%	$0	0.0%	$0	0.0%	$0	$0	
DISTRIBUTION:	$153,691			13.8%	$8,149	13.8%	$5,421	13.8%	$803	$168,064	
ADMIN & GENERAL:	$0			0.0%	$0	0.0%	$0	0.0%	$0	$0	
TOTAL GAS MAINTENANCE:	$153,691				$8,149		$5,421		$803	$168,064	
TOTAL OPER & MAIN											
PRODUCTION:	$0			0.0%	$0	0.0%	$0	0.0%	$0	$0	
TRANSMISSION:	$435			0.0%	$23	0.0%	$15	0.0%	$2	$476	
DISTRIBUTION:	$975,449			87.7%	$51,721	87.7%	$34,404	87.7%	$5,096	$1,066,669	
CUSTOMER ACCOUNTING:	$110,984			10.0%	$5,885	10.0%	$3,914	10.0%	$580	$121,363	
CUSTOMER SERVICE:	$0			0.0%	$0	0.0%	$0	0.0%	$0	$0	
SALES EXPENSE:	$0			0.0%	$0	0.0%	$0	0.0%	$0	$0	
ADMIN & GENERAL:	$24,930			2.2%	$1,322	2.2%	$879	2.2%	$130	$27,261	
TOTAL OPER & MAINT	$1,111,798			39.0%	$58,951	30.0%	$39,212		$5,808	$1,215,769	41.8%
CONSTRUCTIONS											
DIRECT PAYROLL:	$318,267			36.8%	$33,960	36.8%	$33,699	36.8%	$236,506	$622,432	
CONST OVERHEADS:	$544,160			63.0%	$58,064	63.0%	$57,617	63.0%	$404,369	$1,064,209	
WTRHT OVERHEADS:	$0			0.0%	$0	0.0%	$0	0.0%	$0	$0	
COST OF REMOVAL:	$1,698			0.2%	$181	0.2%	$180	0.2%	$1,262	$3,320	
TOTAL CONSTRUCTION:	$864,124			61.0%	$92,205	70.0%	$91,496		$642,137	$1,689,962	58.2%
TOTAL OPER & MAINT AND CONSTRUCTION	$1,975,922				$151,156		$130,708		$647,945	$2,905,730	
OTHE PAYROLL											
JOBBING:	$1,212	($1,212)								$0	
TEMPORARY SERVICES:	$0									$0	
CLEARING ACCOUNTS:	$151,156				($151,156)					$0	
UNPROD TIME -DR:	$130,708						($130,708.20)			$0	
OTHER PAYROLL:	$728,977		($81,032)						($647,945)	$0	
TOTAL OTHER PAYROLL:	$1,012,053	($1,212)	($81,032)		($151,156)		($130,708)		($647,945)	$0	
SCHEDULE 27 GRAND TOTALS :	$2,987,975	($1,212)	($81,032)		$0		$0		($0)	$2,905,730	

(1) Below the line jobbing payroll eliminated
(2) Incentive Compensation being adjusted separately from Payroll Adjustment related to payroll rate increases; also includes employee benefits run through payroll.
(3) Consists of Vehicle Clearing and Storeroom Clearing Accounts
Vehicle Clearing capitalization rate at 35.7%
Storeroom Clearing capitalization rate at 86.3% 61.0%
(4) Allocated between Capital and Total O&M at 70% and 30%, respectively
(5) See workpaper 2, page 3.

NORTHERN UTILITIES - NEW HAMPSHIRE DIVISION
CAPITALIZED INCENTIVE COMPENSATION
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	DESCRIPTION		TOTAL
1	Actual Incentive Compensation Paid in 2010		$ 25,102
2	2010 Capitalization Rate		63%
3	Amounts Chargeable to Capital	(Line 1 * Line 2)	$ 15,814

NORTHERN UTILITIES, INC.
PAYROLL ADJUSTMENT
12 MONTHS ENDED DECEMBER 31, 2010

NORTHERN-NH UNION PAYROLL

LINE NO.	DESCRIPTION	TOTAL
1	YTD Earnings - June 5, 2010 (1)	$ 988,424

Footnote:

2 (1) From the ADP Payroll Registers.

NORTHERN UTILITIES, INC.
CAPITALIZATION BREAKDOWN FOR UNITIL SERVICE CHARGE!
12 MONTHS ENDED DECEMBER 31, 2010

USC CAPITALIZATION BREAKDOWN DETAIL FOR 01/10 TO 12/10

	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Total
NU-Labor Capitalization	$ 126,989	$ 110,827	$ 123,968	$ 130,882	$ 127,105	$ 123,194	$ 124,700	$ 122,318	$ 161,979	$ 123,237	$ 121,467	$ 134,300	$ 1,530,966
NU-Ovhds Capitalization	120,640	110,827	123,968	117,794	120,750	110,874	112,230	116,202	153,524	117,075	109,320	127,467	1,440,671
Total Capitalization	$ 247,629	$ 221,653	$ 247,937	$ 248,675	$ 247,855	$ 234,068	$ 236,931	$ 238,520	$ 315,503	$ 240,311	$ 230,788	$ 261,766	$ 2,971,636
												Per Labor & OH Report	2,971,636
												Variance:	(0)

	2010	Maine	New Hampshire	
NU-O&M	$ 4,203,842	2,076,934	2,126,909	New Source: USC Labor by Account, net of cap
NU-Labor Capitalizatior	1,530,966			
NU-Total Labor	$ 5,734,808	2,871,690	2,863,119	New Source: USC Labor by Account
NU - Total Labor Capitalized	26.70%			
NU-Ovhds Capitalization	$ 1,440,671			
NU-Total Ovhds	$ 5,397,489			
NU - Total Overheads Capitalized	26.69%			
NU - Total Labor & Overhead Capitalized	26.69%			

Note: Revenue-based Weather Normalized O&M Allocators for 2010: ME: 49.72% and NH 50.28%

NORTHERN UTILITIES, INC.
CAPITALIZATION BREAKDOWN FOR UNITIL SERVICE CHARGES
12 MONTHS ENDED DECEMBER 31, 2010

Workpaper Ins 7

USC CAPITALIZATION BREAKDOWN DETAIL FOR 01/10 TO 12/10

	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Total
NU-Labor Capitalization	$ 126,989	$ 110,827	$ 123,968	$ 130,882	$ 127,105	$ 123,194	$ 124,700	$ 122,318	$ 161,979	$ 123,237	$ 121,467	$ 134,300	$ 1,530,966
NU-Ovhds Capitalization	120,640	110,827	123,968	117,794	120,750	110,874	112,230	116,202	153,524	117,075	109,320	127,467	1,440,671
Total Capitalization	$ 247,629	$ 221,653	$ 247,937	$ 248,675	$ 247,855	$ 234,068	$ 236,931	$ 238,520	$ 315,503	$ 240,311	$ 230,788	$ 261,766	$ 2,971,636

Per Labor & OH Report:	2,971,636
Variance:	(0)

Labor Summary

UES	5,424,364	
FGE	4,887,805	
NU	5,734,808	34.35% Labor %
GSG	517,797	
URI	21,986	
URC	76,835	
Corp	2,356	
Usource	29,249	
Total	16,695,200	

	2010
NU-O&M	$ 4,203,842
NU-Labor Capitalization	1,530,966
NU-Total Labor	$ 5,734,808
NU - Total Labor Capitalized	**26.70%**
NU-Ovhds Capitalization	$ 1,440,671
NU-Total Ovhds	$ 5,397,489
NU - Total Overheads Capitalized	**26.69%**

Overhead Summary

UES	5,113,237	
FGE	4,597,356	
NU	5,397,489	34.34% OH %
GSG	487,347	
URI	20,869	
URC	72,104	
Corp	2,215	
Usource	27,474	
Total	15,718,091	

Labor & Overhead

UES	10,537,601	
FGE	9,485,161	
NU	11,132,297	34.35% Labor & OH %
GSG	1,005,144	
URI	42,855	
URC	148,939	
Corp	4,571	
Usource	56,723	
Total	32,413,291	

UNITIL SERVICE CORP.
PROPERTY & LIABILITY INSURANCE TEST YEAR COSTS
12 MONTHS ENDED DECEMBER 31, 2010

Northern Utilities New Hampshire Apportionment			Total Test Year
12 30 08 00 924 01 00	PROPERTY INSURANCE		$ 4,160
12 30 08 00 925 01 00	INJURIES & DAMAGES		95,928
	Total		$ 100,087
		NU Apportionment	34.35%
		NU Amount	34,380
		NU NH Apportionment	50.28%
		NU NH Amount	17,286
		Capitalization Rate	26.70%
		Capitalization Amount	$ 4,615
		O&M Expense Amount	**$ 12,672**