Attachment PMN-LL-1

Pro Forma Lead-Lag Summary

Northern Utilities - New Hampshire Division
Cash Working Capital Requirements
12 Months Ended Dec 31, 2010
Lead Lag Summary

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Line No		Annual Expense (1)	Revenue (Lead) Lag Days (2)	Expense (Lead) Lag Days (3)	Net (Lead) Lag Days (4)	Day Weighted Amount (5)	Source (6)
1	**Total Revenue Lag**		46.40				
2							
3	**Total Expense Lag**						
4	**Operation & Maintenance Expense**						
5	Labor - Direct	$1,269,897	46.40	12.86	33.54	$42,593,568	Page 3 of 4 - Line 2
6	Labor - Incentive	$9,288	46.40	236.00	-189.60	-$1,760,939	Page 3 of 4 - Line 4
7	Employee Pensions & Benefits	$1,392,378	46.40	99.80	-53.40	-$74,357,345	Page 3 of 4 - Line 4
8	Regulatory Commission Expense	$232,857	46.40	16.35	30.06	$6,998,532	Page 3 of 4 - Line 6
9	Leases	$232,333	46.40	-11.29	57.69	$13,403,351	Page 3 of 4 - Line 7
10	Other O&M Expenses - Direct	$2,341,970	46.40	31.64	14.76	$34,562,487	Page 3 of 4 - Line 8
11	Other O&M Exp - Service Company Charges	$3,811,544	46.40	33.29	13.11	$49,966,172	Page 3 of 4 - Line 9
12							
13	**Other Taxes**						
14	Other Taxes Excluding Property Taxes	$164,231	46.40	7.57	38.84	$6,378,055	Page 3 of 4 - Line 15
15	Property Taxes	$1,705,485	46.40	13.59	32.81	$55,953,982	Page 3 of 4 - Line 16
16							
17	**Income Taxes**						
18	Federal Income Taxes	$662,634	46.40	29.63	16.78	$11,116,848	Page 3 of 4 - Line 20
19	State Income Taxes	$225,786	46.40	29.63	16.78	$3,787,953	Page 3 of 4 - Line 21
20							
21	**Interest Expense**						
22	Interest on Long-Term Debt	$2,419,207	46.40	91.83	-45.42	-$109,888,409	Page 3 of 4 - Line 29
23	Interest on Short'-Term Debt	$21,409	46.40	15.21	31.19	$667,817	Page 3 of 4 - Line 30
24							
25							
26	**Net of Reveune less Expense Lag**	$14,489,020	46.40	43.68	2.72	**$39,422,072**	Sum of Lines 5 to 23
27	Days					365	
28							
29	**Avg Daily Cash Working Capital Requirements**					**$108,006**	Line 26 / Line 27
30							
31							
32	**Cash Working Capital Requirements**					**$108,006**	Line 29
33							
34	**Base Revenue Net Lag Days**					2.72	(Line 32 / Line 26, Col 1) * 365
35							
36	**Base Revenues Working Capital Percentage**					0.75%	Line 34 / 365
37							
38							
39							
40							

Northern Utilities - New Hampshire Division
Cash Working Capital Requirements
12 Months Ended Dec 31, 2010
Revenues Lag Summary

8/1/2011
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Line No	Revenue Lag	Revenues Billed	(Lead) Lag Days	Source	Wtg Delivery Dollar Days
1	Service Lag		15.21	See Note 1	
2					
3	Billing Lag				
4	Cycle Read Customers		2.38	W/P Supporting Page 1	
5					
6	Collection Lag		28.95	W/P Supporting Page 4 Line 21	
7					
8	Total Sales Revenues	$22,465,215	46.54		$1,045,503,910
9					
10	Late Payment Charge Revenue	$123,279	34.35	See Note 2	$4,234,082
11					
12	Reconnect Fees	$88,295	46.54	Line 8	$4,109,142
13					
14	Pool Administration	$999	46.54	Line 8	$46,488
15					
16	3rd Party Billing	$6,947	46.54	Line 8	$323,296
17					
18	Customer Telemetering	$7,288	46.54	Line 8	$339,154
19					
20	Water Heaters & Conversion Burners	$752,074	46.54	Line 8	$35,000,590
21					
22	UNH Revenue	$62,389	46.54	Line 8	$2,903,495
23					
24	Rental Revenue	$2,106	-15.21	See Note 3	-$32,027
25					
26	Rental Revenue Intercompany	$121,164	33.29	See Note 4	$4,033,863
27					
28					
29	Total Revenue Lag	$23,629,755	46.40		$1,096,461,992
30					
31					
32	Notes:				
33	1. Computed as 365/12/2				
34	2. Fees are assessed on the next billing. Lag is computed as the collection lag on Line 6 plus the average of 5.4 days from due date.				
35	3. Rental Revenue due the first of the month for that month. Lead payment of half of the calendar month or 15.21 Dys.				
36	4. Represents Rental Income from Granite, USOURCE and USC. Cash settlement is made at the same time as the service company charges in the following month.				
37	Service Company Charges lag is used.				
38					
39					
40					

Northern Utilities - New Hampshire Division
Cash Working Capital Requirements
12 Months Ended Dec 31, 2010
Cost of Service Lead Lag Summary

8/1/2011
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Line No		Revenue Req Amount	(Lead) Lag Days	Source	Weighted Amount
1	**Operation & Maintenance Expense**				
2	Labor - Direct	$1,269,897	12.86	W/P Supporting Page 29 Line 7	$16,331,879
3	Labor - Incentive	$9,288	236.00	W/P Supporting Page 29 Line 16	$2,191,907
4	Employee Pensions & Benefits	$1,392,378	99.80	W/P Supporting Page 69 Line 32	$138,966,143
5	Uncollectible Accounts - Acct 904 Base	$194,000		Non Cash Item	
6	Regulatory Commission Expense	$232,857	16.35	W/P Supporting Page 96 Line 15	$3,806,440
7	Leases	$232,333	-11.29	W/P Supporting Page 97 Line 14	-$2,622,678
8	Other O&M Expenses - Direct	$2,341,970	31.64	W/P Supporting Page 159	$74,109,031
9	Other O&M Exp - Service Company Charges	$3,811,544	33.29	W/P Supporting Page 160 Line 3	$126,896,164
10	Total Operating & Maintenance Expenses	$9,484,268			
11					
12	**Depreciation & Amortization Expense**	$4,757,451		Non Cash Item	
13					
14	**Other Taxes**				
15	Other Taxes Excluding Property Taxes	$164,231	7.57	W/P Supporting Page 173 Line 9	$1,242,568
16	Property Taxes	$1,705,485	13.59	W/P Supporting Page 174 Line 14	$23,183,488
17	Total Other Taxes	$1,869,716			
18					
19	**Income Taxes**				
20	Federal Income Taxes	$662,634	29.63	W/P Supporting Page 187 Line 12	$19,630,535
21	State Income Taxes	$225,786	29.63	W/P Supporting Page 188 Line 12	$6,688,907
22	Total Income Taxes	$888,420			
23					
24	**Provision for Deferred Income Taxes**	$1,151,315		Non Cash Item	
25					
26	**Interest on Customer Deposits**	$19,313		See Note 1	$0
27					
28	**Return**				
29	Interest on Long-Term Debt	$2,419,207	91.83	W/P Supporting Page 189 Line 7	$222,143,847
30	Interest on Short-Term Debt	$21,409	15.21	See Note 2	$325,594
31	Income for Return	$3,018,656		Non Cash Item	
32	Total Return	$5,459,272			
33					
34	**Total Requirements**	$23,629,755			
35					
36	Notes:				
37	1. Customer Deposits is included as a deduction from Rate Base and therefore excluded from the lead lag study.				
38	2. Interest on Short Term Debt is paid on the first of the month for the previous month.				
39	Therefore the lag is computed from the mid-point of the month to the first of the following month.				
40	3. Deferred and Current Income Taxes are normalized for Accrued Revenues.				

Line No		Annual Expense (1)	Revenue (Lead) Lag Days (2)	Expense (Lead) Lag Days (3)	Net (Lead) Lag Days (4)	Net Day Weighted Amount (5)	Source (6)
1	**Total Revenue Lag**		46.54				Page 2 of 4 - Line 8
2							
3	**Total Expense Lag**						
4	Purchased Gas Acct 804	$42,184,110	46.54	37.29	9.25	$390,072,926	W/P Supporting Page 193 Line 30
5	Total Purchased Gas Expenses for CWC	$42,184,110				$390,072,926	
6							
7							
8	**Net of Reveune less Expense Lag**	$42,184,110	46.54	37.29	9.25	**$390,072,926**	
9	Days					365	
10							
11							
12	**Working Capital Percent**					**2.5334%**	Line 8 Col 4/ Line 9
13							
14							
15							
16							
17							
18							
19							
20							

Attachment PMN-LL-2

Impact of Lead-Lag Study on Filed Revenue Requirements

Northern Utilities - New Hampshire Division
Revenue Requirement Impact of Lead Lag Study
12 Months Ended Dec 31, 2010

8/1/2011
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Line No		Amount (1)	Source (2)
1	Cash Working Capital per Filing	$1,156,936	Schedule RevReq-5
2	Cash Working Capital per Lead Lag Study	$108,006	Attachment PMN-LL-1, Page 1 of 4, Line 32
3	Decrease in Rate Base	$1,048,930	Line 1 - 2
4			
5	Rate of Return	7.65%	Schedule RevReq-1
6			
7	Decrease in Return	$80,243	Line 3 X 5
8			
9	Gross-up Tax Factor	1.6559	Schedule RevReq-1-1
10			
11	Revenue Requirement Decrease	$132,875	Line 7 X 9
12			
13			
14			
15			
16			
17			
18			
19			
20			

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
NEW HAMPSHIRE FILING REQUIREMENT SCHEDULES
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NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE - COMPUTATION OF REVENUE DEFICIENCY
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION	(2) REFERENCE	(3) AMOUNT
1	RATE BASE	Schedule RevReq-5	$ 70,786,667
2	RATE OF RETURN	Schedule RevReq-6	7.65%
3	INCOME REQUIRED	Line 1 * Line 2	5,415,180
4	ADJUSTED NET OPERATING INCOME	Schedule RevReq-2	3,246,927
5	DEFICIENCY	Line 3 - Line 4	2,168,253
6	INCOME TAX EFFECT	Line 7 - Line 5	1,422,165
7	REVENUE DEFICIENCY	1.6559 (Schedule RevReq-1-1) * Line 5	$ 3,590,418

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	431,352	4,634,861	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)	16,108	(1,723,033)	1,394,023	101,061
16	STATE INCOME TAX	(430,437)	-	-	(430,437)	4,401	(426,036)	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	1,057,045	16,732,327	51,112,612	64,440,355
20	NET OPERATING INCOME	$ 4,317,126	$ 29,046	$ 261,173	$ 4,026,908	$ (779,981)	$ 3,246,927	$ 6,169,003	$ 3,530,193

Notes

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			$ 302,461
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	$ 16,108
31	NH BUSINESS PROFIT TAX	SIT	Schedule RevReq-3-19	4,401
32	TOTAL INCOME TAXES ADJUSTMENTS			$ 20,509

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 1A - PROPERTY TAXES
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) MUNICIPALITY & STATE	(2) LOCAL TAX RATE	(3) ASSESSED VALUATION	(4) TOTAL ANNUALIZED TAXES (1)
1	Atkinson	$ 13.02	$ 117,300	$ 1,527
2	Dover	21.20	11,092,600	233,000
3	Durham	25.09	3,528,282	88,524
4	East Kingston	21.01	514,500	10,810
5	Exeter	22.12	3,411,000	75,451
6	Greenland	11.87	405,800	4,817
7	Hampton--Class 4000	13.88	7,000,700	97,170
8	Hampton--Class 5000	14.53	3,448,100	50,101
9	Hampton Falls	16.95	32,700	554
10	Kensington	16.67	1,177,800	19,634
11	Madbury	21.71	292,500	6,350
12	Newington	6.61	1,180,700	7,804
13	North Hampton	12.65	249,600	3,157
14	Plaistow	22.11	2,221,560	49,119
15	Portsmouth	14.98	18,411,800	224,502
16	Rochester (Gonic & E. Rochester)	21.25	7,394,900	157,142
17	Rollinsford	18.22	66,500	1,212
18	Salem	12.65	6,644,600	84,054
19	Seabrook	10.76	5,730,700	94,922
20	Somersworth	24.81	4,578,500	113,592
21	Stratham	16.48	324,500	5,348
22	State Of NH	6.60	54,431,918	359,257
23	Total			$ 1,688,047
24	Property tax increase (2)			1.03%
25	Total			$ 1,705,485
26	Total Test Year Taxes Accrued			$ 1,490,429
27	Proforma Adjustment			$ 215,055

Notes
(1) Based on final 2010 property tax bills.
(2) Average annual change in taxes between calendar years 2005 and 2009 applied. See Schedule RevReq-3-17 Page 2.

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

LINE NO.	(1) CATEGORY	(2) 12 MONTHS ENDED 12/31/2010
1	Operation:	
2	Production	$ -
3	Transmission	476
4	Distribution	898,605
5	Customer Accounting	121,363
6	Customer Service	-
7	Sales Expense	-
8	Admin & General	27,261
9	Total Gas Operations	$1,047,705
10	Maintenance:	
11	Production	$ -
12	Transmission	-
13	Distribution	168,064
14	Admin & General	-
15	Total Gas Maintanence	$168,064
16	Construction:	
17	Direct Payroll	$ 622,432
18	Construction Overheads	1,064,209
19	Water Heater Overheads	-
20	Cost of Removal	3,320
21	Total Construction	$1,689,962
22	Total Payroll	$2,905,730

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 2 - DEFERRED CHARGES
12 MONTHS ENDED DECEMBER 31, 2010

	(1)	(2)	(3)	(4)
LINE NO.	Account Name	New Hampshire	Maine	Consolidated
1	VACATION ACCRUAL - NH	$ 67,398		$ 67,398
2	INVENTORY - EXCHANGE GAS WASHI	8,347,906		8,347,906
3	REGULATORY ASSET - NON-DIST BAD DEBT - NH	245,604		245,604
4	REGULATORY ASSET - RATE CASE - NH	30,212		30,212
5	REGULATORY ASSET - PBOP FAS 15	1,468,382		1,468,382
6	REGULATORY ASSET - PENSION FAS	743,704		743,704
7	REGULATORY ASSET -SERP	35,466		35,466
8	REG ASSET - WORK CAP - PEAK COMM - NH	(71,657)		(71,657)
9	REG ASSET - DEF BAD DEBT - NH	35,042		35,042
10	REG ASSET - WORK CAP - OFF PEAK COMM - NH	(7,701)		(7,701)
11	REG ASSET - OFF PEAK BAD DEBT - NH	1,858		1,858
12	REG ASSET - ERC COSTS - NH	122,301		122,301
13	REG ASSET - ERC - PRIOR YEAR LAYERS - NH	777,531		777,531
14	REG ASSET - DEBT REDEMPTION PR	3,226		3,226
15	REG ASSET - PRICE RISK - NC - NH	101,180		101,180
16	REG ASSET - DEBT REDEMPTION PREM - NH	38,712		38,712
17	REGULATORY ASSET - SFAS109 - N	194,257		194,257
18	REG ASSET - PNGTS RATE CASE - NH	98,880		98,880
19	REG ASSET - PNGTS 2010 RATE CASE - NH	115,889		115,889
20	REG ASSET - GRANITE RATE CASE- NH	27,336		27,336
21	REG ASSET - RLIAP - NH	(46,016)		(46,016)
22	PREL SURVEY & INVESTIGATION-NH	20,332		20,332
23	TEMPORARY SERVICES - NH	16,938		16,938
24	NONPROD - CONTRA CLEARING ACCOUNT - NH	(187,822)		(187,822)
25	NONPROD - GAS DISTRIBUTION - NH	85,105		85,105
26	NONPROD - CUSTOMER SERVICE - NH	85,778		85,778
27	TRANSITION COSTS - NH	2,693,610		2,693,610
28	TRANSACTIONS COSTS - NH	3,189,884		3,189,884
29	ACCUM AMORT - TRANSITION COSTS	(561,169)		(561,169)
30	ACCUM AMORT-TRANSACTIONS COSTS - NH	(664,559)		(664,559)
31	UNRECOVERED GAS COSTS - OFF PEAK COMM - NH	(293,384)		(293,384)
32	UNRECOVERED GAS COSTS - PEAK COMM - NH	9,531,343		9,531,343
33	DEFERRED HEDGING COSTS - NH	194,117		194,117
34	VACATION ACCRUAL - ME		39,878	39,878
35	REGULATORY ASSET - NON-DIST BAD DEBT- ME		496,512	496,512
36	REGULATORY ASSET - RATE CASE - ME		31,413	31,413
37	REG ASSET - RATE CASE - ME- CAST IRON DOCKET		648,581	648,581
38	REGULATORY ASSET - PBOP FAS 15		1,261,443	1,261,443
39	REGULATORY ASSET - PENSION FAS		846,860	846,860
40	REGULATORY ASSET -SERP		36,590	36,590
41	REG ASSET - WORK CAP - PEAK COMM - ME		4,331	4,331
42	REG ASSET - WORK CAP - PEAK DEMAND - ME		25,655	25,655
43	REG ASSET - DEF BAD DEBT - ME		67,720	67,720
44	REG ASSET - WORK CAP - OFF PEAK DEMAND - ME		1,135	1,135
45	REG ASSET - WORK CAP - OFF PEAK COMM - ME		1,530	1,530
46	REG ASSET - OFF PEAK BAD DEBT - ME		5,668	5,668
47	REG ASSET - ERC COSTS - ME		171,456	171,456
48	REG ASSET - ERC - PRIOR YEAR LAYERS - ME		1,597,285	1,597,285
49	REG ASSET - ERC COSTS - ME		2,575,000	2,575,000
50	REG ASSET - DEBT REDEMPTION PREM - NC - ME		72,298	72,298
51	REG ASSET - PRICE RISK - NC - ME		82,050	82,050
52	REGULATORY ASSET - SFAS109 - M		2,700,767	2,700,767
53	REG ASSET - MANAGEMENT AUDIT - ME		112,299	112,299
54	NU ME REG ASSET ME LOW INCOME		248,863	248,863
55	REG ASSET - PNGTS RATE CASE - ME		394,439	394,439
56	REG ASSET - PNGTS 2010 RATE CASE - ME		129,430	129,430
57	PREL SURVEY & INVESTIGATION-ME		234,734	234,734
58	TEMPORARY SERVICES - ME		32,625	32,625
59	NONPROD - CONTRA CLEARING ACCOUNT - ME		(215,381)	(215,381)
60	NONPROD - GAS DISTRIBUTION - ME		108,503	108,503
61	NONPROD - CUSTOMER SERVICE - ME		74,253	74,253
62	TRANSITION COSTS - ME		3,280,264	3,280,264
63	TRANSACTIONS COSTS - ME		3,878,341	3,878,341
64	ACCUM AMORT - TRANSITION COSTS		(683,388)	(683,388)
65	ACCUM AMORT-TRANSACTIONS COSTS		(807,988)	(807,988)
66	UNRECOVERED GAS COSTS - OFF PEAK COMM - ME		(262,980)	(262,980)
67	UNRECOVERED GAS COSTS - OFF PEAK DEMAND - ME		431,704	431,704
68	UNRECOVERED GAS COSTS - PEAK COMM - ME		(428,552)	(428,552)
69	UNRECOVERED GAS COSTS - PEAK DEMAND - ME		5,282,898	5,282,898
70	TOTAL DEFERRED CHARGES	$ 26,439,683	$ 22,476,236	$ 48,915,919

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SCHEDULE 2 ATTACHMENT 3 - DEFERRED CREDITS
12 MONTHS ENDED DECEMBER 31, 2010

	(1)	(2)	(3)	(4)
LINE NO.	Account Name	New Hampshire	Maine	Consolidated
1	PRICE RISK LIABILITY - NH	$ 595,027		$ 595,027
2	PRICE RISK LIABILITY - NC - NH	101,180		101,180
3	LT REIMB CONTRIBUTIONS - NH	324,234		324,234
4	CUSTOMER GIFT CERTIFICATE - NH	50		50
5	ACCRUED SFAS 106 LIABILITY	366,993		366,993
6	FAS 158 ADJ - PENSION	1,566,901		1,566,901
7	FAS 158 ADJ - PBOP	2,494,675		2,494,675
8	FAS 158 ADJ - SERP	242,670		242,670
9	PRICE RISK LIABILITY - ME		241,633	241,633
10	PRICE RISK LIABILITY - NC - ME		82,050	82,050
11	LT REIMB CONTRIBUTIONS - ME		142,733	142,733
12	CUSTOMER GIFT CERTIFICATE - ME		50	50
13	LT ERC COSTS - ME		2,450,000	2,450,000
14	ACCRUED SFAS 106 LIABILITY		372,714	372,714
15	FAS 158 ADJ - PENSION		1,754,847	1,754,847
16	FAS 158 ADJ - PBOP		2,166,125	2,166,125
17	FAS 158 ADJ - SERP		250,361	250,361
18	REG LIAB - SQI NOPV- ME		152,825	152,825
19	MAINE NOPV ACCRUAL		507,521	507,521
20	TOTAL DEFERRED CREDITS	$ 5,691,729	$ 8,120,859	$ 13,812,589

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	104,892	104,892	-	104,892	4,006	108,898
6	PREPAYMENTS	Schedule RevReq-5-1	212,928	98,060	121,218	219,278	-	219,278
7	SUB-TOTAL		1,115,871	1,100,379	44,654	1,145,033	4,006	1,149,039
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		$ 79,850,053	$ 78,194,470	$ 5,735,669	$ 83,930,139	$ (13,143,472)	$ 70,786,667
13	NET OPERATING INCOME APPLICABLE TO RATE BASE		$ 4,026,908	$ 4,026,908		$ 4,026,908		$ 3,246,927
14	RATE OF RETURN		5.04%	5.15%		4.80%		4.59%

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

	(1)	(2)	(3)	(4)	(5)
LINE NO.	DESCRIPTION	REFERENCE	TEST YEAR ACTUAL	PRO FORMA ADJUSTMENTS	TEST YEAR PRO FORMA
1	Distribution O&M Expense	Schedule RevReq-2	8,757,256	533,012	9,290,268
2	Total		$ 13,956,008	$ 533,012	$ 14,489,020
3	Cash Working Capital Requirement:				
4	Other O&M Expense Days Lag (1) / 365	3 days	0.75%	0.75%	0.75%
5	Total Cash Working Capital	Line 5 X Line 3	$ 104,892	$ 4,006	$ 108,898

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

	(1)	(2)	(3)	(4)	(5)
LINE NO.	DESCRIPTION	REFERENCE	RATE BASE AT DECEMBER 31, 2010	PRO FORMA ADJUSTMENTS	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	104,892	4,006	108,898
6	PREPAYMENTS	Schedule RevReq-5-1	219,278	-	219,278
7	SUB-TOTAL		1,145,033	4,006	1,149,039
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		$ 83,930,139	$ (13,143,472)	$ 70,786,667
13	NET OPERATING INCOME APPLICABLE TO RATE BASE		$ 4,026,908		$ 3,246,927
14	RATE OF RETURN		4.80%		4.59%

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	104,892	1,079,770	1,079,770	104,892	1,079,770	1,079,770	104,892	1,079,770	1,079,770	104,892	1,079,770	1,079,770	104,892
5	PREPAYMENTS	206,578	(12,807)	(136,357)	(85,829)	(129,192)	(106,216)	205,757	17,235	(31,395)	(55,483)	(179,527)	120,934	219,278
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	619,613	589,207	596,363	616,901	646,366	672,184

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
COMPUTATION OF REVENUE DEFICIENCY AND REVENUE REQUIREMENT
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION	(2) REFERENCE	(3) AMOUNT
1	RATE BASE	Schedule RevReq-5	$ 70,786,667
2	RATE OF RETURN	Schedule RevReq-6	7.65%
3	INCOME REQUIRED	Line 1 * Line 2	5,415,180
4	ADJUSTED NET OPERATING INCOME	Schedule RevReq-2	3,246,927
5	DEFICIENCY	Line 3 - Line 4	2,168,253
6	INCOME TAX EFFECT	Line 7 - Line 5	1,422,165
7	REVENUE DEFICIENCY	1.6559 (Schedule RevReq-1-1) * Line 5	$ 3,590,418
			$ 3,744,523
			$ (154,105)

Schedule RevReq-1-1

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
COMPUTATION OF GROSS-UP FACTOR FOR REVENUE REQUIREMENT
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION	(2) RATE	(3) AMOUNT
1	Federal Income Tax Rate	34.00%	0.3400
2	State Income Tax Rate	8.50%	0.0850
3	Federal Benefit of State Income Tax	-(Line 1 * Line 2)	(0.0289)
4	Northern Effective Tax Rate	(Line 1 + Line 2 + Line 3)	0.3961
5	Gross-up Factor	(1 / 1 - Line 4)	1.6559

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

LINE NO.	DESCRIPTION (1)	TEST YEAR 12 MONTHS ENDED 12/31/2010 (2)	LESS: COST OF GAS EXCLUDING PROD. & O.H. [1] (3)	LESS: ENGY. EFF., ENV. RESP. COSTS, & RES. LOW INC. [2] (4)	TEST YEAR DISTRIBUTION (5)	CALENDAR YEAR 2009 [3] (6)	CALENDAR YEAR 2008 [3] (7)
	OPERATING REVENUES						
1	TOTAL SALES	62,402,126	42,373,268	1,491,207	18,537,650	56,143,159	68,468,214
2	TOTAL OTHER OPERATING REVENUES	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	57,281,614	67,970,548
4	OPERATING EXPENSES:						
5	PRODUCTION	42,701,777	42,184,110	317,188	200,479	35,934,005	47,693,624
6	TRANSMISSION	31,504	-	-	31,504	20,724	375,380
7	DISTRIBUTION	3,082,544	-	-	3,082,544	3,212,949	1,496,405
8	CUSTOMER ACCOUNTING	1,821,528	160,113	-	1,661,415	905,377	919,385
9	CUSTOMER SERVICE	915,203	-	912,846	2,357	715,120	16,734
10	SALES EXPENSES	-	-	-	-	-	453,970
11	ADMINISTRATIVE & GENERAL	4,203,508	-	-	4,203,508	3,222,561	5,433,422
12	DEPRECIATION	4,347,100	-	-	4,347,100	4,093,160	3,895,047
13	AMORTIZATIONS	(102,295)	-	-	(102,295)	(259,346)	1,605,718
14	TAXES OTHER THAN INCOME	1,648,288	-	-	1,648,288	1,298,496	1,442,624
15	FEDERAL INCOME TAX	(1,739,141)	-	-	(1,739,141)	1,394,023	101,061
16	STATE INCOME TAX	(430,437)	-	-	(430,437)	608,752	(43,989)
17	DEFERRED FEDERAL & STATE INCOME TAXES	2,750,647	-	-	2,750,647	(53,844)	988,314
18	INTEREST ON CUSTOMER DEPOSITS	19,313	-	-	19,313	20,634	62,659
19	TOTAL OPERATING EXPENSES	59,249,539	42,344,223	1,230,034	15,675,282	51,112,612	64,440,355
20	NET OPERATING INCOME	$ 4,317,126	$ 29,046	$ 261,173	$ 4,026,908	$ 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) Calendar Years 2009 and 2008 represents Total Company (i.e., Flowthrough and Distribution).

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
PRO FORMA DISTRIBUTION OPERATING INCOME STATEMENT
12 MONTHS ENDED DECEMBER 31, 2010

	(1)	(2)	(3)	(4)	PROOF	
LINE NO.	DESCRIPTION	TEST YEAR DISTRIBUTION	PRO FORMA ADJUSTMENTS	TEST YEAR DISTRIBUTION PRO FORMA	REVENUE REQUIREMENT	PRO FORMA RATE RELIEF
	OPERATING REVENUES					
1	TOTAL SALES	18,537,650	277,064	18,814,714	3,590,418	22,405,132
2	TOTAL OTHER OPERATING REVENUES	1,164,539	-	1,164,539	-	1,164,539
3	TOTAL OPERATING REVENUES	19,702,190	277,064	19,979,254	3,590,418	23,569,672
4	OPERATING EXPENSES:					
5	PRODUCTION	200,479	-	200,479	-	200,479
6	TRANSMISSION	31,504	-	31,504	-	31,504
7	DISTRIBUTION	3,082,544	101,660	3,184,204	-	3,184,204
8	CUSTOMER ACCOUNTING	1,661,415	(230,551)	1,430,864	-	1,430,864
9	CUSTOMER SERVICE	2,357	-	2,357	-	2,357
10	SALES EXPENSES	-	-	-	-	-
11	ADMINISTRATIVE & GENERAL	4,203,508	431,352	4,634,861	-	4,634,861
12	DEPRECIATION	4,347,100	(88,101)	4,258,998	-	4,258,998
13	AMORTIZATIONS	(102,295)	600,748	498,453	-	498,453
14	TAXES OTHER THAN INCOME	1,648,288	221,428	1,869,716	-	1,869,716
15	FEDERAL INCOME TAX	(1,739,141)	16,108	(1,723,033)	1,116,979	(606,053)
16	STATE INCOME TAX	(430,437)	4,401	(426,036)	305,186	(120,850)
17	DEFERRED FEDERAL & STATE INCOME TAXES	2,750,647	-	2,750,647	-	2,750,647
18	INTEREST ON CUSTOMER DEPOSITS	19,313	-	19,313	-	19,313
19	TOTAL OPERATING EXPENSES	15,675,282	1,057,045	16,732,327	1,422,165	18,154,492
20	NET OPERATING INCOME	$ 4,026,908	$ (779,981)	$ 3,246,927	$ 2,168,253	$ 5,415,180

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

Schedule RevReq-3

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
	ADR 3-3	A&G	ADR 3-3	$ (92,828)
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			$ 302,461
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	$ 16,108
31	NH BUSINESS PROFIT TAX	SIT	Schedule RevReq-3-19	4,401
32	TOTAL INCOME TAXES ADJUSTMENTS			$ 20,509

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
WEATHER NORMALIZATION ADJUSTMENT
12 MONTHS ENDED DECEMBER 31, 2010

Schedule RevReq-3-1

LINE NO.	(1) DESCRIPTION	(2) TOTAL
1	TO INCREASE TEST YEAR BASE REVENUE TO NORMALIZE FOR THE EFFECT OF WARMER THAN NORMAL WEATHER	$ 511,509

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
RESIDENTIAL LOW INCOME ADJUSTMENT
12 MONTHS ENDED DECEMBER 31, 2010

Schedule RevReq-3-2

LINE NO.	(1) DESCRIPTION	(2) TOTAL
1	TO REFLECT RECOVERY OF THE LOW INCOME DISCOUNT THROUGH THE LDAC SEE WORKPAPER - FLOWTHROUGH DETAIL	$ 200,748

Schedule RevReq-3-3

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
UNBILLED REVENUE
12 MONTHS ENDED DECEMBER 31, 2010

Month	Monthly	YTD
Jan-10	(14,738)	(14,738)
Feb-10	(71,213)	(85,951)
Mar-10	(291,350)	(377,301)
Apr-10	(386,906)	(764,207)
May-10	(302,835)	(1,067,042)
Jun-10	(69,189)	(1,136,231)
Jul-10	13,864	(1,122,367)
Aug-10	1,594	(1,120,772)
Sep-10	100,946	(1,019,827)
Oct-10	89,023	(930,803)
Nov-10	270,560	(660,244)
Dec-10	849,833	189,589
Pro Forma Adjustment to Remove Unbilled Revenue		**(189,589)**

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

LINE NO.	DESCRIPTION	NONUNION HOURLY	NONUNION SALARIED	NONUNION TOTAL	UNION	SUBTOTAL	FROM USC NONUNION	TOTAL
	(a)	(b)	(c)	(d)	(d)	(f)	(g)	(h)
1	Test Year Payroll	$ 131,208	$ 496,824	$ 628,032	$ 2,278,448	$ 2,906,479	$ 2,863,119	$ 5,769,598
2	2010 Rate Increase, Annualized (1)	0	0	0	32,519	32,519	0	32,519
3	Payroll Annualized for 2010 Rate Increase	$ 131,208	$ 496,824	628,032	2,310,967	2,938,999	2,863,119	5,802,117
4	2011 Rate Increases (2)	3,936	14,905	18,841	105,380	124,221	85,894	210,115
5	Payroll Proformed for 2010 and 2011 Rate Increases	135,144	511,728	646,873	2,416,347	3,063,220	2,949,012	6,012,232
6	Less Amount Chargeable to Capital	78,887	298,834	377,721	1,406,314	1,784,035	787,386	2,571,421
7	O&M Payroll Proformed	56,258	212,894	269,152	1,010,033	1,279,185	2,161,626	3,440,811
	Less:							
8	Test Year O&M Payroll					1,213,704	2,126,909	3,340,612
9	O&M Payroll Increase					$ 65,481	$ 34,717	$ 100,199

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10 (1) Average Union Increase of 3.29% effective June 6, 2010. See Schedule RevReq 3-4, pg 2.

11 (2) Average increase of 3% for nonunion Northern employees effective January 1, 2011; average increase of 4.56% for union employees, effective June 6, 2011 and average increase of 3% for USC employees effective January 1, 2011.

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

NORTHERN UTILITIES - NH UNION

LINE NO.	(1) DESCRIPTION	(2) TOTAL
1	To Annualize Rate Increase Effective June 6, 2010:	
2	Payroll - YTD June 5, 2010	$ 988,424
3	2010 Rate Increase (1)	$ 32,519

Notes

4 (1) Average Union increase of 3.29% effective June 6, 2010.

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

UNITIL SERVICE CORP.

Line No.	(1) DESCRIPTION	(2) TOTAL
	Proformed Payroll Amount of USC Charge:	
1	Test Year Payroll	2,863,119
2	2011 Rate Increase (1)	85,894
3	Payroll Proformed for 2011 Rate Increase	2,949,012
4	Capitalized Payroll at 26.7%	787,386
5	Amount to O&M Expense	2,161,626
6	Test Year O&M Payroll Amount of USC Charge	2,126,909
7	O&M Payroll Increase	$ 34,717

Notes

8 (1) Average Increase of 3% effective January 1, 2011.

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
MEDICAL AND DENTAL INSURANCE ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2010, PROFORMED

LINE NO.	(1) DESCRIPTION	(2) TOTAL AMOUNT	(3) NORTHERN UTILITIES, INC.	(4) UNITIL SERVICE CORP.
1	PROFORMED 2011 MEDICAL AND DENTAL O&M EXPENSE	$ 553,723	$ 280,572	$ 273,150
2	TEST YEAR MEDICAL AND DENTAL INSURANCE O&M EXPENSE	506,978	226,823	280,155
3	2011 O&M INCREASE	$ 46,745	$ 53,749	$ (7,005)

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
Pension, PBOP and 401K Expense
2010 Test Year
(Pro-Formed)

Line No.	Description		Total	Reference
1	Test Year Pension Expense	$	460,747	WP P-P, Pg 1, L.7
2	Test Year PBOP Expense		326,040	WP P-P, Pg 2, L.7
3	Test Year 401K Expense		109,198	WP P-P, Pg 3, L.7
4	**Total Test Year Pension and PBOP Expense**	**$**	**895,985**	L.1 + L.2 + L.3
5	Test Year Pension Expense, Pro-Forma Adjustment		8,970	WP P-P, Pg 7, L.3
6	Test Year PBOP Expense, Pro-Forma Adjustment		279,276	WP P-P, Pg 8, L.3
7	Test Year 401K Expense, Pro-Forma Adjustment		7,139	WP P-P, Pg 9, L.3
8	**Total Test Year Pension, PBOP and 401K Expense, Pro-Forma Adjustment**	**$**	**295,385**	L.5 + L.6 + L.7
9	**Total Test Year Pension and PBOP Expense, as Pro-Formed**	**$**	**1,191,370**	L.4 + L.8

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
PROPERTY AND LIABILITY INSURANCES ADJUSTMENT
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION	(2) TOTAL	(3) NU-NH (1)	(4) FROM USC (2)
1	Current Coverage Periods			
2	Property Insurance:			
3	All Risk	$ 14,957	$ 13,921	$ 1,036
4	Crime	1,303	1,034	269
5	K&E	224	205	19
6	Total Property Insurance	16,485	15,160	1,324
7	Liability Insurance:			
8	Workers' Compensation	102,525	87,329	15,196
9	Excess	142,018	129,435	12,583
10	Automobile	24,480	23,850	630
11	Directors and Officers	43,980	40,242	3,739
12	Fiduciary	3,051	2,791	259
13	Risk Track	1,345	1,146	199
14	Total Liability Insurance	317,399	284,792	32,607
15	Total Property & Liability Insurances	333,884	299,952	33,931
16	Less: Amounts Chargeable to Capital (3)	109,042	99,984	9,058
17	Proforma O&M Expense	224,842	199,969	24,873
19	Less: Test Year O&M Expense	190,478	177,806	12,672
20	O&M Property and Liability Insurance Increase	$ 34,364	$ 22,162	$ 12,201

Notes
(1) See Schedule RR-3-7 2 of 3
(2) See Schedule RR-3-7 3 of 3
(3) See Workpaper W Ins 2, Line 7 and 17 (NU), and Schedule RR-3-7 3 of 3, Line 16.

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
PROPERTY AND LIABILITY INSURANCES ADJUSTMENT
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION		(2) AMOUNT
1	Current Coverage Periods		
2	Property Insurance:		
3	All Risk		$ 13,921
4	Crime		1,034
5	K&E		205
6	Total Property Insurance		15,160
7	Liability Insurance:		
8	Workers' Compensation		87,329
9	Excess		129,435
10	Automobile		23,850
11	Directors and Officers		40,242
12	Fiduciary		2,791
13	Risk Track		1,146
14	Total Liability Insurance		284,792
15	Total Property & Liability Insurances		299,952
16	Less: Amounts Chargeable to Capital	(1)	99,984
17	Proforma O&M Expense		199,969
18	Less: Test Year O&M Expense		177,806
19	O&M Property and Liability Insurance Increase		$ 22,162

Notes
(1) See Workpaper W Ins 2, Lines 7 and 17.

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
PROPERTY AND LIABILITY INSURANCES ADJUSTMENT
12 MONTHS ENDED DECEMBER 31, 2010

UNITIL SERVICE CORP.

LINE NO.	(1) DESCRIPTION	(2) UNITIL SERVICE CORP. TOTAL (1)	(3) AMOUNT TO NU	(4) NU TOTAL	(5) AMOUNT TO NU NH	(6) NU NH TOTAL
1	USC Cost for Current Coverage Periods					
2	Property:					
3	All Risk	$ 5,998		$ 2,060		$ 1,036
4	Crime	1,559		535		269
5	K&E	110		38		19
6	Total Property	7,667	34.35% (2)	$ 2,634	50.28% (4)	$ 1,324
7	Liability:					
8	Workers' Compensation	87,984		30,223		15,196
9	Excess	72,858		25,027		12,583
10	Automobile	3,650		1,254		630
11	Directors and Officers	21,647		7,436		3,739
12	Fiduciary	1,502		516		259
13	Risk Track	1,154		396		199
14	Total Liability	188,794	34.35% (2)	$ 64,851	50.28% (4)	$ 32,607
15	Total USC Property & Liability Insurances	196,462		67,485		33,931
16	Less Amount Chargeable to Capital		26.70% (2)	18,016	26.70% (2)	9,058
17	Total Property & Liability Insurances to O&M Expense			49,469		24,873
18	Less Test Year O&M Expense (3)			12,672		12,672
19	O&M Property and Liability Insurance Increase			$ 36,797		$ 12,201

Notes
(1) See Workpaper W Ins 1
(2) See Workpaper W Ins 7
(3) See Workpaper W Ins 8
(4) See Workpaper W Ins 9

Schedule RevReq-3-8

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
DISTRIBUTION BAD DEBT ADJUSTMENT
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) YEAR	(2) DELIVERY RELATED NET WRITE-OFFS	(3) DELIVERY RELATED RETAIL BILLED REVENUE	(4)	(5) BASE DISTRIBUTION
1	Y/E 12/31/2009	$173,836	$19,056,785		
2	Y/E 12/31/2010	$216,202	$18,556,459		
3	TOTAL	$390,038.23	$37,613,243.18		
4	NET WRITE-OFFS AS A % OF DELIVERY RETAIL BILLED REVENUE:			1.04%	
5	PER BOOKS DELIVERY RETAIL BILLED REVENUE:		$18,556,459		
6	REVENUE INCREASE FROM RATE CASE:		$ 3,744,523		
7	2010 TOTAL NORMALIZED DELIVERY RETAIL BILLED REVENUE:			$22,300,982	
8	UNCOLLECTIBLE DELIVERY REVENUE:				$231,255
9	(1.04% X 2010 NORMALIZED DELIVERY RETAIL BILLED REVENUE):				
10	LESS: TEST YEAR DELIVERY WRITE-OFFS:				$216,202
11	INCREASE IN DELIVERY WRITE-OFFS:				$15,053

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
NON-DISTRIBUTION BAD DEBT
12 MONTHS ENDED DECEMBER 31, 2010

	(1)	(2)
LINE NO.	DESCRIPTION	AMOUNT
1	REMOVE: ACCRUED REVENUE - NON DIST BAD DEBT	$ (245,604)
2	REMOVE: PROVISION FOR DOUBTFUL ACCTS - NON-DIST - NH	$ (245,604)

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
REGULATORY ASSESSMENT
12 MONTHS ENDED DECEMBER 31, 2010

Schedule RevReq-3-10

LINE NO.	(1) DESCRIPTION	(2) AMOUNT
1	TEST YEAR EXPENSE: REG COMM ASSESSMENT/FEES-NH	$ 85,170
2	AMOUNT REMOVED FROM BASE IN TEST YEAR	147,687
3	PRO FORMA REGULATORY COMMISSION EXPENSE IN TEST YEAR	$ 232,857
4	REQUIRED PRO FORMA ADJUSTMENT (AMOUNT REMOVED FROM TEST YEAR)	$ 147,687

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
GAS PUBLIC SAFETY AWARNESS
12 MONTHS ENDED DECEMBER 31, 2010

Schedule RevReq-3-11

LINE NO.	(1) DESCRIPTION	(2) AMOUNT
1	2011 BUDGETED EXPENSE FOR GAS PUBLIC SAFETY AWARENESS	$ 44,000
2	LESS: TEST YEAR AMOUNT	42,539
3	PRO FORMA ADJUSTMENT	$ 1,461

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
DEPRECIATION ANNUALIZATION ADJUSTMENT
12 MONTHS ENDED DECEMBER 31, 2010

Schedule RevReq-3-12

LINE NO.	ACCOUNT NUMBER	DESCRIPTION (1)	PLANT BALANCE @12/31/2010 (2)	CURRENT DEPREC. ACCRUAL RATES (3)	CURRENT ANNUAL DEPREC. ACCRUAL (4)
		MANUFACTURED GAS PRODUCTION PLANT			
1	305.00	STRUCT. AND IMPROVEMENTS	161,860	N/A	N/A
2	311.00	LIQUEFIED PETRO. GAS EQUIP.	373,862	N/A	N/A
3	320.00	OTHER EQUIPMENT	7,640	N/A	N/A
4	321.00	LNG EQUIPMENT	56,861	N/A	N/A
5		TOTAL MFG. GAS PROD. PLANT	600,223	N/A	N/A
		DISTRIBUTION PLANT			
6	375.20	STRUCT, CITY GATE MEA & REG	45,256	0.0286	1,294
7	375.70	STRUCT, OTHER DISTRIBUTION SYS	2,775,065	0.0263	72,984
8	376.20	MAINS, COATED/WRAPPED	16,320,670	0.0278	453,715
9	376.30	MAINS, BARE STEEL	367,921	N/A	N/A
10	376.40	MAINS, PLASTIC	47,629,111	0.0278	1,324,089
11	376.50	MAINS, JOINT SEALS	542,145	0.0834	45,215
12	376.60	MAINS, CATHODIC PROTECTION	517,229	0.0695	35,947
13	376.80	MAINS, CAST IRON	80,947	N/A	N/A
14	378.20	MEAS & REG STA EQ, REGULATING	1,787,578	0.0350	62,565
15	380.00	SERVICES	31,874,279	0.0462	1,472,592
16	381.00	METER PURCHASES	3,506,040	0.0333	116,751
17	382.00	METER INSTALLATIONS	12,313,745	0.0344	423,593
18	383.00	HOUSE REGULATORS	222,731	0.0333	7,417
19	386.00	WATER HEATERS/CONVERSION BURNERS	1,374,676	0.1000	137,468
20	386.30	DIAMOND BOILER	1,148,341	N/A	N/A
21		TOTAL DISTRIBUTION PLANT	120,505,733	0.0349	4,153,630
		GENERAL PLANT			
22	391.10	OFFICE FURNITURE & EQ, UNSPECIFIED	594,527	0.0909	54,043
23	391.11	OFFICE F&E, DATA HANDLING EQUIP	7,566	0.1000	757
24	392.20	TRANSPORTATION EQUIPMENT	22,974	N/A	N/A
25	393.00	STORES EQUIPMENT	31,520	N/A	N/A
26	394.00	TOOLS, GARAGE & SVC. EQUIPMENT	874,077	0.0541	47,288
27	396.00	POWER OPERATED EQUIPMENT	75,266	0.0667	5,020
28	397.00	COMMUNICATION EQUIPMENT	1,143,342	0.1000	114,334
29	397.35	COMM EQ, ITRON EQUIP	2,326,975	0.0667	155,209
30		TOTAL DEPREC. GENERAL PLANT	5,076,247	0.0750	376,651
31		TOTAL DEPREC. GAS PLANT	126,182,203	0.0366	4,530,281
32		TEST YEAR EXPENSE			4,347,100
33		INCREASE IN DEPRECIATION EXPENSE			183,181

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
DEPRECIATION RATES ADJUSTMENT
COMPARISON OF CURRENT AND PROPOSED WHOLE LIFE DEPRECIATION RATES
12 MONTHS ENDED DECEMBER 31, 2010

Schedule RevReq-3-13

LINE NO.	ACCOUNT NUMBER	(1) DESCRIPTION	(2) PLANT BALANCE @12/31/2010	(3) CURRENT DEPREC. ACCRUAL RATES	(4) CURRENT ANNUAL DEPREC. ACCRUAL	(5) PROPOSED WHOLE LIFE DEPREC. ACCRUAL RATES	(6) PROPOSED WHOLE LIFE ANNUAL DEPREC. ACCRUAL	(7) DIFFERENCE BETWEEN PROPOSED AND CURRENT ANNUAL DEPRECIATION ACCRUAL
		MANUFACTURED GAS PRODUCTION PLANT						
1	305.00	STRUCT. AND IMPROVEMENTS	161,860	N/A	N/A	N/A	N/A	N/A
2	311.00	LIQUEFIED PETRO. GAS EQUIP.	373,862	N/A	N/A	N/A	N/A	N/A
3	320.00	OTHER EQUIPMENT	7,640	N/A	N/A	N/A	N/A	N/A
4	321.00	LNG EQUIPMENT	56,861	N/A	N/A	N/A	N/A	N/A
5		TOTAL MFG. GAS PROD. PLANT	600,223	N/A	N/A	N/A	N/A	N/A
		DISTRIBUTION PLANT						
6	375.20	STRUCT, CITY GATE MEA & REG	45,256	0.0286	1,294	0.0175	792	(502)
7	375.70	STRUCT, OTHER DISTRIBUTION SYS	2,775,065	0.0263	72,984	0.0175	48,564	(24,420)
8	376.20	MAINS, COATED/WRAPPED	16,320,670	0.0278	453,715	0.0278	453,715	-
9	376.30	MAINS, BARE STEEL	367,921	N/A	N/A	N/A	N/A	N/A
10	376.40	MAINS, PLASTIC	47,629,111	0.0278	1,324,089	0.0305	1,452,688	128,599
11	376.50	MAINS, JOINT SEALS	542,145	0.0834	45,215	0.0834	45,215	-
12	376.60	MAINS, CATHODIC PROTECTION	517,229	0.0695	35,947	0.0625	32,327	(3,620)
13	376.80	MAINS, CAST IRON	80,947	N/A	N/A	N/A	N/A	N/A
14	378.20	MEAS & REG STA EQ, REGULATING	1,787,578	0.0350	62,565	0.0350	62,565	-
15	380.00	SERVICES	31,874,279	0.0462	1,472,592	0.0389	1,239,909	(232,683)
16	381.00	METER PURCHASES	3,506,040	0.0333	116,751	0.0333	116,751	-
17	382.00	METER INSTALLATIONS	12,313,745	0.0344	423,593	0.0333	410,048	(13,545)
18	383.00	HOUSE REGULATORS	222,731	0.0333	7,417	0.0286	6,370	(1,047)
19	386.00	WATER HEATERS/CONVERSION BURNERS	1,374,676	0.1000	137,468	0.1000	137,468	-
20	386.30	DIAMOND BOILER	1,148,341	N/A	N/A	N/A	N/A	N/A
21		TOTAL DISTRIBUTION PLANT	120,505,733	0.0349	4,153,630	0.0337	4,006,412	(147,218)
		GENERAL PLANT						
22	391.10	OFFICE FURNITURE & EQ, UNSPECIFIED	594,527	0.0909	54,043	0.0816	48,513	(5,530)
23	391.11	OFFICE F&E, DATA HANDLING EQUIP	7,566	0.1000	757	0.1000	757	-
24	392.20	TRANSPORTATION EQUIPMENT	22,974	N/A	N/A	N/A	N/A	N/A
25	393.00	STORES EQUIPMENT	31,520	N/A	N/A	N/A	N/A	N/A
26	394.00	TOOLS, GARAGE & SVC. EQUIPMENT	874,077	0.0541	47,288	0.0526	45,976	(1,312)
27	396.00	POWER OPERATED EQUIPMENT	75,266	0.0667	5,020	0.0600	4,516	(504)
28	397.00	COMMUNICATION EQUIPMENT	1,143,342	0.1000	114,334	0.0833	95,240	(19,094)
29	397.35	COMM EQ, ITRON EQUIP	2,326,975	0.0667	155,209	0.0667	155,209	-
30		TOTAL DEPREC. GENERAL PLANT	5,076,247	0.0750	376,651	0.0697	350,211	(26,440)
31		TOTAL DEPREC. GAS PLANT	126,182,203	0.0366	4,530,281	0.0352	4,356,623	(173,658)

Schedule RevReq-3-14

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
DEPRECIATION RESERVE ADJUSTMENT
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	DESCRIPTION (1)		(2)	
1	<u>Depreciation Reserve Deficiency</u>			
2	Total Reserve Deficiency (See Testimony of Paul Normand)	$	(1,464,364)	
3	Amortization Period		15.00	yrs
4	Total Reserve Deficiency Amortization Adjustment	$	(97,624)	

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE **Schedule RevReq-3-15**
2011 PROJECT ADDITIONS AMORTIZATION ADJUSTMENT
DECEMBER 31, 2010

Line No.	(1) Description	(2) Project Cost	(3) Annual Amortization
1	Existing Asset Amortization		327,372
2	Additional Projects to be completed in 2011:		
3	MDS Phase 2	15,281	3,056
4	CIS 2010 Project	28,212	5,642
5	Website Upgrade 2010 Project	24,544	4,909
6	Infrastructure-Power House - 2010 Project	119,122	23,824
7	Call Center - Business Continuity and ERM	4,960	992
8	UPC Enchancements	11,232	2,246
9	MS Office	28,800	5,760
10	Outsource Payment Process	12,960	2,592
11	Flexi Upgrade to 5.1	2,528	506
12	GIS Updates to support DIMP	6,882	1,376
13	Power Plant	127,760	25,552
14	Bill Print Redesign	3,920	784
15	Total	386,202	404,612
16	Test Year 2010 Amortization		
17	30-40-10-00-4040300 AMORTIZATION OF COMP SOFTWARE		249,573
18	Total		249,573
19	Adjustment to Test Year		155,040

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
SETTLEMENT ADJUSTMENTS PURSUANT TO DG 08-048 AND DG 08-079
12 MONTHS ENDED DECEMBER 31, 2010

Schedule RevReq-3-16

LINE NO.	(1) DESCRIPTION	(2) AMOUNT
1	Transition and Transaction Cost Amortization	($572,399)
2	Purchase Acquisition Adjustment Amortization	$1,018,107
3	TOTAL	$445,708

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
PROPERTY TAXES
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) MUNICIPALITY & STATE	(2) TAXATION PERIOD	(3) TOTAL ANNUALIZED TAXES (1)	(4) TOTAL TEST YEAR TAXES ACCRUED	(5) TEST YEAR NON-UTILITY AMOUNTS	(6) TEST YEAR CAPITALIZED AMOUNTS	(7) PROFORMA ADJUSTMENT (8)-(4)-(5)-(6)	(8) PROFORMED UTILITY EXPENSE (3)+(5)+(6)	(9) LOCAL TAX RATE	(10) ASSESSED VALUATION
1	Atkinson	4/1 - 3/31	$ 1,527						$ 13.02	$ 117,300
2	Dover	7/1 - 6/30	233,000						$ 21.20	11,092,600
3	Durham	1/1 - 12/31	88,524						$ 25.09	3,528,282
4	East Kingston	4/1 - 3/31	10,810						$ 21.01	514,500
5	Exeter	4/1 - 3/31	75,451						$ 22.12	3,411,000
6	Greenland	4/1 - 3/31	4,817						$ 11.87	405,800
7	Hampton--Class 4000	4/1 - 3/31	97,170						$ 13.88	7,000,700
8	Hampton--Class 5000	4/1 - 3/31	50,101						$ 14.53	3,448,100
9	Hampton Falls	4/1 - 3/31	554						$ 16.95	32,700
10	Kensington	4/1 - 3/31	19,634						$ 16.67	1,177,800
11	Madbury	4/1 - 3/31	6,350						$ 21.71	292,500
12	Newington	4/1 - 3/31	7,804						$ 6.61	1,180,700
13	North Hampton	4/1 - 3/31	3,157						$ 12.65	249,600
14	Plaistow	4/1 - 3/31	49,119						$ 22.11	2,221,560
15	Portsmouth	7/1 - 6/30	224,502						$ 14.98	18,411,800
16	Rochester (Gonic & E. Roch	4/1 - 3/31	157,142						$ 21.25	7,394,900
17	Rollinsford	4/1 - 3/31	1,212						$ 18.22	66,500
18	Salem	4/1 - 3/31	84,054						$ 12.65	6,644,600
19	Seabrook	4/1 - 3/31	94,922						$ 10.76	5,730,700
20	Somersworth	4/1 - 3/31	113,592						$ 24.81	4,578,500
21	Stratham	4/1 - 3/31	5,348						$ 16.48	324,500
22	State Of NH	1/1 - 12/31	359,257						$ 6.60	54,431,918
23	Total		$ 1,688,047							$ 132,256,560
24	Property tax increase (2)		1.03%							
25	Total		$ 1,705,485	$ 1,490,429	$ -	$ -	$ 215,055	$ 1,705,485		

Notes
(1) Based on final 2010 property tax bills.
(2) Average annual change in taxes between calendar years 2005 and 2009 applied. See Schedule RevReq-3-17 Page 2.

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
PROPERTY TAX ESCALATION RATE
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 200X

	(1)	(2)	(3)	(4)	(5)	(6)
LINE NO.	DESCRIPTION	2009	2008	2007	2006	2005
1	Total NORTHERN NH Property Taxes	$1,166,449	$1,220,860	$1,011,029	$1,082,577	$1,146,269
2	Annual Percentage Change	-4.46%	20.75%	-6.61%	-5.56%	
3	Average Annual Percentage Change	1.03%				

Schedule RevReq-3-18

NORTHERN UTILITIES, INC. - NH DIVISION
PAYROLL TAX ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2010, PROFORMED

LINE NO.	DESCRIPTION	SOCIAL SECURITY	MEDICARE	TOTAL
1	Increase in O&M Payroll 1/	$100,199	$100,199	
	Less Amounts in Excess of Taxable Limit 2/:			
2	Northern Utilities - NH Division	(1,360)		
3	Unitil Service Corp	(19,485)		
4	O&M Payroll Subject to Payroll Taxes	79,353	100,199	
5	Payroll Tax Rates	6.20%	1.45%	
6	Increase in Payroll Taxes	$4,920	$1,453	$6,373

1/ See Rev Req 3-4
2/ Northern Utilities - NH Division and USC employees whose pay exceeds the wage limit of $106,800 subject to social security tax.

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
COMPUTATION OF FEDERAL AND STATE INCOME TAXES
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION		(2) Amount
1	Increase/(Decrease) to Taxable Income:		
2	Normalizing Adjustments:		
	Increases / (Decreases) to Revenue		
3	Weather Normalization		511,509
4	Residential Low Income		200,748
5	Unbilled Revenue		(189,589)
6	Non-Distribution Bad Debt		(245,604)
7	Total Revenue Adjustments		277,064
	Increases / (Decreases) to Expenses		
8	Payroll		100,199
	ADR 3-3		(92,828)
9	Medical & Dental Insurances		46,745
10	Pension		8,970
11	PBOP		279,276
12	401K		7,139
13	Property & Liability Insurances		34,364
14	Distribution Bad Debt		15,053
15	Non-Distribution Bad Debt		(245,604)
16	Regulatory Assessment		147,687
17	Gas Public Safety Awareness		1,461
18	Depreciation Annualization Adjustment		183,181
19	Depreciation Rates Adjustment		(173,658)
20	Depreciation Reserve Adjustment		(97,624)
21	2011 Project Additions Amortization Adjustment		155,040
22	DG 08-048 and DG 08-079 Settlement Adjustments		445,708
23	Property Taxes		215,055
24	Payroll Taxes		6,373
25	Prior Period Taxes		(8,562)
26	Flowthrough Net Operating Income		290,219
27	Change In Interest Exp (Refer to Schedule RevReq-3-19 Page 2)		(1,092,907)
28	Total Expense Adjustments		225,285
29	Increase / (Decrease) In Taxable Income		51,779
30	Federal Income & NH Business Profits Tax		
31	Effective Federal Income Tax	31.11% (1)	16,108
32	NH Business Profits Tax, net	8.50% (2)	4,401
33	Increase (Decrease) In Income Taxes		20,509

Notes

31		Federal Income Tax Rate	34.00%
32		Federal Benefit of State Tax -(Line 31 * Line 34)	-2.89%
33	(1)	Effective Federal Income Tax Rate	31.11%
34	(2)	State Tax Rate, net of Federal Benefit	8.50%
35		Northern New Hampshire Tax Rate (Line 33 + Line 34)	39.61%

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
CHANGE IN INTEREST EXPENSE APPLICABLE TO INCOME TAX COMPUTATION FOR RATEMAKING
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) DESCRIPTION	(2) REFERENCE	(3) AMOUNT	(4)
1	Interest Expense Application to Computation of Income Taxes for Ratemaking:			
2	Ratemaking Interest Synchronization:			
3	Rate Base	Schedule RevReq-5	$	70,786,667
4	Cost of Debt In Proposed Rate of Return	Schedule RevReq-6		3.42%
5	Interest Expense for Ratemaking			2,420,904
6	Test Year Interest Expense:			
7	Interest Charges (427-432)		$	3,513,811
8	Test Year Interest			3,513,811
9	Increase / (Decrease) in Interest Expense		$	(1,092,907)

NORTHERN UTILITIES INC.
NEW HAMPSHIRE DIVISION
COMPUTATION OF FEDERAL AND STATE INCOME TAXES
12 MONTHS ENDED DECEMBER 31, 2010

LINE NO	(1) DESCRIPTION	(2) TEST YEAR ACTUAL	(3) PRO-FORMA ADJUSTMENTS	(4) TEST YEAR DISTRIBUTION
1	NET INCOME	$ 856,466	$ -	$ 856,466
2	FEDERAL INCOME TAX-CURRENT	(1,711,758)		(1,711,758)
3	MISC PRIOR PERIOD ADJUSTMENT	(8,562)		(8,562)
4	NH STATE INCOME TAX-CURRENT	(424,888)		(424,888)
5	NH STATE BUSINESS ENTERPRISE CREDIT AGAINST NH BPT	1,932		1,932
6	DEFERRED FEDERAL INCOME TAX	2,194,686		2,194,686
7	DEFERRED STATE INCOME TAX	555,961		555,961
8	NET INCOME BEFORE INCOME TAXES	1,463,837		1,463,837
	PERMANENT ITEMS			
9	DRUG SUBSIDIES	(7,244)		(7,244)
10	LOBBYING	0		0
11	PENALTIES	2,000		2,000
12	STATE REGULATORY ASSET AMORTIZATION	106,680		106,680
13	UNALLOWABLE MEALS	955		955
14	TOTAL PERMANENT ITEMS	102,391		102,391
	TEMPORY DIFFERENCES			
15	ACCRUED REVENUE	(4,037,699)		(4,037,699)
16	BAD DEBT	(43,341)		(43,341)
17	DEFERRED RATE CASE	197,852		197,852
18	INSURANCE CLAIM RESERVE	(51,826)		(51,826)
19	FASB 87-PENSIONS	(747,608)		(747,608)
20	PREPAID PROPERTY TAXES	(102,382)		(102,382)
21	REMEDIATION	148,644		148,644
22	PBOP SFAS 106	144,141		144,141
23	TRANSACTION COSTS	1,938,266		1,938,266
24	TRANSITION COSTS	(370,879)		(370,879)
25	UTILITY PLANT DIFFERENCES	(4,086,096)		(4,086,096)
26	TOTAL TEMPORARY DIFFERENCES	(7,010,928)	0	(7,010,928)
	INVESTMENT TAX CREDIT AMORTIZATION			
27	UNAMORTIZED ITC	(12,840)		(12,840)
28	TOTAL INVESTMENT TAX CREDIT AMORTIZATION	(12,840)	0	(12,840)
	FEDERAL AND STATE TAX DIFFERENCES			
29	TAX DEPRECIATION	470,221		470,221
30	TOTAL FEDERAL AND STATE TAX DIFFERENCES	470,221	0	470,221
31	STATE TAXABLE BASE INCOME	(4,987,319)	0	(4,987,319)
32	STATE BUSINESS PROFITS TAX - CURRENT	(423,922)		(423,922)
33	STATE BUSINESS ENTERPRISE TAX CREDIT	(966)		(966)
34	STATE BUSINESS ENTERPRISE TAX	1,932		1,932
	TOTAL STATE TAX EXPENSE	(422,956)		(422,956)
35	FEDERAL TAXABLE INCOME BASE BEFORE FEDERAL AND STATE TAX DIFFERENCES	(4,564,363)	0	(4,564,363)
36	LESS: FEDERAL AND STATE TAX DIFFERENCES	470,221		470,221
37	FEDERAL TAXABLE INCOME BASE	(5,034,584)	0	(5,034,584)
38	FEDERAL INCOME TAX-CURRENT	(1,711,759)		(1,711,759)
	SUMMARY OF UTILITY INCOME TAXES:			
39	FEDERAL INCOME TAX-CURRENT	(1,739,141)		(1,739,141)
40	AMOUNT TO NON-UTILITY OPERATIONS	27,383	(27,383)	0
41	MISC PRIOR PERIOD ADJUSTMENT	(8,562)	8,562	0
42	STATE BUSINESS PROFITS TAX-CURRENT	(430,437)		(430,437)
43	STATE BUSINESS PROFITS TAX-PRIOR	0	0	0
44	AMOUNT TO NON-UTILITY OPERATIONS	7,481	(7,481)	0
45	DEFERRED FEDERAL INCOME TAX	2,194,686	0	2,194,686
46	DEFERRED STATE BUSINESS PROFITS TAX	555,961	0	555,961
47	TOTAL INCOME TAXES	$ 607,370	$ (26,302)	$ 581,069

FIT Rate 34%

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
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

Schedule RevReq-4-2

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
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	$ 247,339,651	$ 231,954,282	$ 245,441,416

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
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	104,892	104,892	-	104,892	4,006	108,898
6	PREPAYMENTS	Schedule RevReq-5-1	212,928	98,060	121,218	219,278	-	219,278
7	SUB-TOTAL		1,115,871	1,100,379	44,654	1,145,033	4,006	1,149,039
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		$ 79,850,053	$ 78,194,470	$ 5,735,669	$ 83,930,139	$ (13,143,472)	$ 70,786,667
13	NET OPERATING INCOME APPLICABLE TO RATE BASE		$ 4,026,908	$ 4,026,908		$ 4,026,908		$ 3,246,927
14	RATE OF RETURN		5.04%	5.15%		4.80%		4.59%

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

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
RATE BASE ITEMS
QUARTERLY BALANCES

Schedule RevReq-5-1

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
	Utility Plant in Service						
1	Plant In Service	$ 118,937,057	114,741,333	$ 113,813,685	$ 113,220,824	$ 112,822,372	$ 114,707,054
2	Completed Construction Not Classified	9,887,957	10,049,413	4,863,913	5,211,184	4,748,520	6,952,197
3	Total Utility Plant in Service	128,825,014	124,790,746	118,677,598	118,432,008	117,570,892	121,659,251
4	Depreciation & Amortization Reserves	$ (47,941,090)	$ (47,083,444)	$ (46,132,583)	$ (45,403,557)	$ (44,226,869)	$ (46,157,509)
	Add:						
	M&S Inventories						
5	Material and Supplies	778,820	929,194	905,065	737,813	738,076	817,794
6	Stores Expense Undistributed	42,043	155,709	67,647	95,602	37,164	79,633
7	Total M&S Inventories	$ 820,863	$ 1,084,903	$ 972,712	$ 833,415	$ 775,240	$ 897,427
	Prepayments						
8	Prepayments - Other	408,637	39,884	276,607	47,834	204,054	195,403
9	Prepayments Pension	177,633	260,730	243,023	230,315	297,607	241,862
10	Prepayments OPEB	(366,993)	(356,098)	(313,873)	(363,978)	(295,083)	(339,205)
11	Total Prepayments	$ 219,278	$ (55,483)	$ 205,757	$ (85,829)	$ 206,578	$ 98,060
12	Cash Working Capital	104,892	104,892	104,892	104,892	104,892	104,892
	Less:						
	Total Deferred Income Taxes						
13	Def Inc Tax - Accel Depr	(3,350,219)	(2,859,299)	(2,690,979)	(2,659,727)	(2,706,879)	(2,853,421)
14	Def Inc Tax - FAS 87 / 106	241,753	122,756	61,829	(39,318)	2,719	77,948
15	Def Inc Tax - Bad Debt	(23,037)	(46,986)	(119,015)	(124,766)	(40,206)	(70,802)
16	Def Inc Tax - Prepaid Property Tax	118,210	8,116	106,957	(8,010)	77,658	60,586
17	Def Inc Tax - Def Rate Case Costs	60,841	72,693	72,693	167,928	139,210	102,673
18	Def Inc Tax - Unamort ITC (Acct 255)	71,077	75,558	80,955	86,352	91,749	81,138
19	Def Inc Tax - Accum Non-Current	(13,780)	(15,052)	(17,239)	(19,426)	(21,613)	(17,422)
20	Def Inc Tax - Insurance Claim	(2,445)	(22,973)	(22,973)	(22,973)	(22,973)	(18,867)
21	Def Inc Tax - Other	-	165,968	-	-	-	33,194
22	Total Deferred Income Taxes	(2,897,600)	(2,499,219)	(2,527,772)	(2,619,940)	(2,480,335)	(2,604,973)
23	Customer Advances	324,234	324,234	324,234	324,234	324,234	324,234
24	Customer Deposits	672,184	596,363	666,824	689,711	816,867	688,390
25	Rate Base	$ 83,930,139	$ 80,420,236	$ 75,365,090	$ 75,486,924	$ 75,769,967	78,194,471

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

Schedule RevReq-5-2

	(1)	(2)	(3)	(4)	(5)
LINE NO.	DESCRIPTION	REFERENCE	TEST YEAR ACTUAL	PRO FORMA ADJUSTMENTS	TEST YEAR PRO FORMA
1	Distribution O&M Expense	Schedule RevReq-2	8,757,256	533,012	9,290,268
			5,198,752		5,198,752
2	Total		$ 13,956,008	$ 533,012	$ 14,489,020
3	Cash Working Capital Requirement:				
4	Other O&M Expense Days Lag (1) / 365	3 days	0.75%	0.75%	0.75%
5	Total Cash Working Capital	Line 5 X Line 3	$ 104,892	$ 4,006	$ 108,898

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
SUPPLEMENTAL PLANT PRO FORMA ADJUSTMENT
12 MONTHS ENDED DECEMBER 31, 2010

	(1)		(2)
LINE NO.	DESCRIPTION		BALANCE 12/31/2010
1	**Plant in Service**		
2	New Hampshire		
3	304 Land - Barberry Lane		6,816
4	305 Structures & Improvements		161,860
5	311 LP Gas Equipment		373,862
6	320 Other Equipment		7,640
7	321 LNG Equipment		56,861
8	Total NH		607,039
9	Maine		
10	304 Land - Portland		-
11	305 Structures & Improvements		87,587
12	311 LP Gas Equipment		549,591
13	320 Other Equipment		-
14	360 Land - Lewiston		58,301
15	361 Structures & Improvements		376,184
16	362 Gas Holders		3,152,388
17	363 Other Equipment		87,313
18	Total ME		4,311,362
19	Total Plant in Service NH and ME		4,918,401
20	NH Allocation Via Annual Proportional Responsibility Factor	48.64%	2,392,310
21	ME Allocation Via Annual Proportional Responsibility Factor	51.36%	2,526,091
22	**Depreciation Reserve**		
23	New Hampshire		
24	305 Structures & Improvements		129,465
25	311 LP Gas Equipment		395,691
26	320 Other Equipment		2,756
27	321 LNG Equipment		59,217
28	Total NH		587,130
29	Maine		
30	305 Structures & Improvements		5,641
31	311 LP Gas Equipment		49,186
32	320 Other Equipment		-
33	361 Structures & Improvements		92,422
34	362 Gas Holders		2,279,104
35	363 Other Equipment		97,557
36	Total ME		2,523,909
37	Total Depreciation Reserve NH and ME		3,111,039
38	NH Allocation Via Annual Proportional Responsibility Factor	48.64%	1,513,210
39	ME Allocation Via Annual Proportional Responsibility Factor	51.36%	1,597,830
40	**Supplemental Plant Adjustment**		
41	NH Supplemental Plant Adjustment (Line 20 - Line 8)		1,785,271
42	ME Supplemental Plant Adjustment (Line 21 - Line 18)		(1,785,271)
43	**Supplemental Depreciation Reserve Adjustment**		
44	NH Supplemental Plant Adjustment (Line 38 - Line 28)		926,080
45	ME Supplemental Plant Adjustment (Line 39 - Line 36)		(926,080)

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
DEFERRED INCOME TAX PRO FORMA ADJUSTMENT
SETTLEMENT ADJUSTMENTS PURSUANT TO DG 08-048 AND DG 08-079
12 MONTHS ENDED DECEMBER 31, 2010

Schedule RevReq-5-4

LINE NO.	(1) DESCRIPTION		(2) DECEMBER 31 2010
1	Nisource Original Plant Federal and State DIT Basis	$	12,033,170
2	Unitil Acquired Plant Federal and State DIT Basis		(2,810,513)
3	Greater of Line 1 or Line 2 to be Utilized as DIT Basis Per Stipulation	$	12,033,170
4	Post-Acquisition Capital Expenditures Federal and State DIT Basis	$	692,773
5	Net Operating Loss DIT Related to 2010 Tax Year		(2,069,492)
6	Total Plant and Capex Federal and State DIT to be Used in Rate Base (Line 3 + Line 4 + Line 5)	$	10,656,451
7	Less Test Year: Def Inc Tax - Accel Depr		(3,350,219)
8	Required Pro Forma Adjustment (Line 6 - Line 7)	$	14,006,670

Schedule RevReq-6

NORTHERN UTILITIES, INC.
WEIGHTED COST OF CAPITAL
DECEMBER 31, 2010 PRO FORMA

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
LINE NO.	DESCRIPTION	AMOUNT	PROFORMA ADJUSTMENT	PROFORMED AMOUNT	WEIGHT	COST OF CAPITAL	WEIGHTED COST OF CAPITAL	REFERENCE
1	COMMON STOCK EQUITY	$ 72,527,766	$ -	$72,527,766	40.25%	10.50%	4.23%	Schedule RevReq 6-1 and 6-2
2	PREFERRED STOCK EQUITY	-	-	-	-	-	-	Schedule RevReq 6-1 and 6-3
3	LONG TERM DEBT	105,000,000	-	105,000,000	58.28%	5.81%	3.39%	Schedule RevReq 6-1 and 6-4
4	SHORT TERM DEBT	2,651,480	-	2,651,480	1.47%	2.28%	0.03%	Schedule RevReq 6-1 and 6-5
5	TOTAL	$ 180,179,245	$ -	$ 180,179,245	100.00%		7.65%	

NORTHERN UTILITIES, INC.
CAPITAL STRUCTURE FOR RATEMAKING PURPOSES
DECEMBER 31, 2010 PRO FORMA

Schedule RevReq-6-1

LINE NO.	(1) DESCRIPTION	(2) AMOUNT	(3) PROFORMA ADJUSTMENT	(4) PROFORMA AMOUNT	(5) PERCENT
1	Common Stock Equity				
2	Common Stock	$ 1,000	-	1,000	
3	Misc. Paid In Capital	73,199,000	-	73,199,000	
4	Retained Earnings	(672,234)	-	(672,234)	
5	Total Common Stock Equity	72,527,766	-	72,527,766	40.25%
6	Preferred Stock Equity	-	-	-	-
7	Long-Term Debt	105,000,000	-	105,000,000	58.28%
8	Short-Term Debt (1)	2,651,480	-	2,651,480	1.47%
9	Total	$ 180,179,245	$ -	$ 180,179,245	100.0%
10	(1) Reference Schedule RevReq-6-5				

NORTHERN UTILITIES, INC.
COST OF COMMON EQUITY CAPITAL
DECEMBER 31, 2010

THE INFORMATION CONCERNING THE COST OF COMMON EQUITY CAPITAL IS PROVIDED IN THE TESTIMONY AND EXHIBITS OF DR. SAMUEL C. HADAWAY

Schedule RevReq-6-3

NORTHERN UTILITIES, INC.
WEIGHTED AVERAGE COST OF PREFERRED STOCK
DECEMBER 31, 2010

NORTHERN UTILITIES, INC. DOES NOT HAVE PREFERRED STOCK OUTSTANDING

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

CURRENT LONG-TERM DEBT

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
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	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%

NORTHERN UTILITIES, INC.
DISTRIBUTION SHORT-TERM DEBT
AVERAGE TWELVE MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1)	(2) AMOUNT
1	Average Short-Term Debt Balance	$ 14,743,709
2	Average Accrued Revenue Net of Unbilled	(6,585,294)
3	Purchased Gas Working Capital	(3,206,914)
4	Average Margin Hedging Balance	(2,300,021)
5	Short-Term Debt Balance Used in Capital Structure	$ 2,651,480

NORTHERN UTILITIES, INC.
COST OF SHORT-TERM DEBT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010

LINE NO.	(1) MONTH	(2) MONTH-END AMOUNT OUTSTANDING	(3) AVERAGE DAILY BORROWINGS	(4) MONTHLY SHORT-TERM INTEREST	(5) INTEREST RATE (1)
1	January 2010	$ 45,164,198	$ 43,140,905	$ 82,899	2.26%
2	February 2010	33,788,814	32,471,741	56,300	2.26%
3	March 2010	2,710,824	6,034,661	11,607	2.26%
4	April 2010	-	330,366	622	2.29%
5	May 2010	-	-	-	N/A
6	June 2010	2,597,225	341,489	625	2.23%
7	July 2010	4,793,155	3,773,853	7,583	2.37%
8	August 2010	11,598,374	8,112,580	15,895	2.31%
9	September 2010	17,460,127	14,715,058	27,663	2.29%
10	October 2010	20,759,671	18,905,144	36,732	2.29%
11	November 2010	23,031,390	21,940,087	41,191	2.28%
12	December 2010	29,050,170	27,158,618	52,896	2.29%
13	Average for the Year		14,743,709		2.28%

Notes
(1) The Interest Rate is calculated as follows: [Column (4) / # of days in month * 365] / Column (3).

NORTHERN UTILITIES, INC.
HISTORICAL CAPITAL STRUCTURE
DECEMBER 31, 200X

Schedule RevReq-6-6

LINE NO.	(1) DESCRIPTION	(2) 2010	(3) 2009	(4) 2008
1	Common Stock Equity	$ 72,527,766	$ 67,443,856	$ 66,708,915
2	Preferred Stock Equity	-	-	-
3	Long-Term Debt	105,000,000	80,000,000	80,000,000
4	Short-Term Debt (Year-End)	29,050,170	42,844,239	8,398,466
5	Total	$ 206,577,935	$ 190,288,096	$ 155,107,381

NORTHERN UTILITIES, INC.
HISTORICAL CAPITALIZATION RATIOS
DECEMBER 31, 200X

Schedule RevReq-6-7

LINE NO.	(1) DESCRIPTION	(2) 2010	(3) 2009	(4) 2008
1	Common Stock Equity	35.11%	35.44%	43.01%
2	Preferred Stock Equity	-	-	-
3	Long-Term Debt	50.83%	42.04%	51.58%
4	Short-Term Debt (Year-End)	14.06%	22.52%	5.41%
5	Total	100.00%	100.00%	100.00%

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
RATE CASE SURCHARGE COSTS
PROJECTED THROUGH THE COMPLETION OF THE CASE

Schedule RevReq-7

	(1)	(2)	(3)
LINE NO.	DESCRIPTION	VENDOR	AMOUNT
1	LEGAL	ORR & RENO	$ 230,000
2	ACCOUNTING COST OF SERVICE STUDY	MANAGEMENT APPLICATIONS CONSULTING, INC.	60,000
3	MARGINAL COST STUDY	MANAGEMENT APPLICATIONS CONSULTING, INC.	54,000
4	RATE DESIGN	MANAGEMENT APPLICATIONS CONSULTING, INC.	20,000
5	DEPRECIATION STUDY	MANAGEMENT APPLICATIONS CONSULTING, INC.	60,000
6	LEAD LAG STUDY	MANAGEMENT APPLICATIONS CONSULTING, INC.	26,000
7	RETURN ON EQUITY	FINANCO, INC.	31,250
8	COMMISSION COSTS		75,000
9	MISCELLANEOUS		35,000
10	TOTAL		$ 591,250

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
WORKPAPERS SUPPORTING REVENUE REQUIREMENT
12 MONTHS ENDED DECEMBER 31, 2010

Northern Utilities, Inc.
Gas Inc Stmt - NH - YTD
R_NU_4_BF_NH

Schedule 4 NH
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For the Twelve Months Ending December 31, 2010

	2009 Base	2009 Flowthru	Total	2010 Base	2010 Flowthru	Total
OPERATING REVENUES						
Sales:						
Residential (480)	$7,911,390.73	$18,303,227.29	$26,214,618.02	$7,783,669.60	$15,444,358.69	$23,228,028.29
General Service (481)	5,558,250.84	23,969,202.65	29,527,453.49	5,068,406.58	17,435,448.64	22,503,855.22
Firm Transport Revenues (484, 489) (External	4,171,805.96	573,516.11	4,745,322.07	4,435,772.89	458,414.32	4,894,187.21
Interruptible (481.04)	0.00	0.00	0.00	0.00	0.00	0.00
Sales for Resale (483)	0.00	475,888.74	475,888.74	0.00	8,360,618.97	8,360,618.97
Other Sales (495)	795,989.62	(5,616,113.08)	(4,820,123.46)	435,192.84	2,980,243.19	3,415,436.03
Total Sales (Non External Supplier)	18,437,437.15	37,705,721.71	56,143,158.86	17,723,041.91	44,679,083.81	62,402,125.72
Other Operating Revenues:						
Late Charge (487)	171,623.25	0.00	171,623.25	123,278.97	0.00	123,278.97
Misc. Service Revenues (488)	810,465.43	0.00	810,465.43	920,096.37	0.00	920,096.37
Rent from Property (493)	0.00	0.00	0.00	0.00	0.00	0.00
Other Revenues	108,515.22	47,851.50	156,366.72	121,164.00	0.00	121,164.00
Total Other Operating Revenues	1,090,603.90	47,851.50	1,138,455.40	1,164,539.34	0.00	1,164,539.34
TOTAL OPERATING REVENUES	19,528,041.05	37,753,573.21	57,281,614.26	18,887,581.25	44,679,083.81	63,566,665.06
OPERATING EXPENSES						
Operation & Maint. Expenses:						
Production (710-813)	208,889.36	35,725,115.77	35,934,005.13	200,478.50	42,501,298.56	42,701,777.06
Transmission (850-857)	20,723.77	0.00	20,723.77	31,504.31	0.00	31,504.31
Distribution (870-894) (586)	3,212,948.85	0.00	3,212,948.85	3,082,543.96	0.00	3,082,543.96
Cust. Accounting (901-905)	745,653.65	159,723.20	905,376.85	1,661,415.10	160,112.63	1,821,527.73
Cust. Service & Info (906-910)	2,840.00	712,280.47	715,120.47	2,357.00	912,845.56	915,202.56
Sales Expenses (911-916)	0.00	0.00	0.00	0.00	0.00	0.00
Admin. & General (920-935)	3,222,561.04	0.00	3,222,561.04	4,203,508.47	0.00	4,203,508.47
Total O & M Expenses	7,413,616.67	36,597,119.44	44,010,736.11	9,181,807.34	43,574,256.75	52,756,064.09
Other Operating Expenses:						
Deprtn. & Amort. (403-407)	3,833,814.25	0.00	3,833,814.25	4,244,804.65	0.00	4,244,804.65
Taxes-Other Than Inc. (408)	1,298,496.36	0.00	1,298,496.36	1,648,288.06	0.00	1,648,288.06
Federal Income Tax (409)	1,394,023.00	0.00	1,394,023.00	(1,739,140.81)	0.00	(1,739,140.81)
State Franchise Tax (409)	608,752.00	0.00	608,752.00	(430,436.78)	0.00	(430,436.78)
Def. Income Taxes (410,411)	(53,844.00)	0.00	(53,844.00)	2,750,647.06	0.00	2,750,647.06
Total Other Operating Expenses	7,081,241.61	0.00	7,081,241.61	6,474,162.18	0.00	6,474,162.18
TOTAL OPERATING EXPENSES	14,494,858.28	36,597,119.44	51,091,977.72	15,655,969.52	43,574,256.75	59,230,226.27
NET UTILITY OPERATING INCOME	5,033,182.77	1,156,453.77	6,189,636.54	3,231,611.73	1,104,827.06	4,336,438.79
OTHER INCOME & DEDUCTIONS						
Other Income:						
Other (415- 421)	120,389.51	1,438.40	121,827.91	205,536.05	(20,056.15)	185,479.90
Other Income Deduc. (425, 426)	63,167.07	0.00	63,167.07	97,467.72	0.00	97,467.72
Taxes Other than Income Taxes:						
Income Tax, Other Inc & Ded	23,236.00	0.00	23,236.00	34,861.66	0.00	34,861.66
Net Other Income & Deductions	33,986.44	1,438.40	35,424.84	73,206.67	(20,056.15)	53,150.52
GROSS INCOME	5,067,169.21	1,157,892.17	6,225,061.38	3,304,818.40	1,084,770.91	4,389,589.31
Interest Charges (427 - 432)	3,300,464.72	14,227.16	3,314,691.88	3,524,133.87	8,989.51	3,533,123.38
NET INCOME	$1,766,704.49	$1,143,665.01	$2,910,369.50	($219,315.47)	$1,075,781.40	$856,465.93
Net Income Check: (should be zero)	0.00	0.00	0.00	0.00	0.00	0.00

NORTHERN UTILITIES, INC.
New Hampshire
R_FT_AxM_NUN

For the Twelve Months Ending December 31, 2010
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Workpaper - Flowthrough Detail

	Demand COG Peak	Demand COG Off Peak	Working Capital Peak	Working Capital Off Peak	Bad Debt Peak	Bad Debt Off Peak	Residential Low Income	Energy Efficiency	Environ Response Costs	Total	Cost of Gas Total	LDAC Flowthrough Total
OPERATING REVENUES												
Sales:												
Residential (480)	$12,749,001.59	$2,092,774.05	$23,916.36	$780.20	$77,528.77	$6,927.93	$82,073.84	$324,176.85	$87,179.10	$15,444,358.69	$14,950,928.90	$493,429.79
General Service	14,299,133.66	2,695,627.77	26,799.74	1,140.31	87,050.76	8,930.96	94,939.03	121,072.98	100,753.43	17,435,448.64	17,118,683.20	316,765.44
Firm Transport Revenues (489)	39,468.20	0.00	0.00	0.00	0.00	0.00	120,501.21	169,188.99	129,255.92	458,414.32	39,468.20	418,946.12
Interruptible	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales for Resale (483)	7,680,424.28	680,194.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,360,618.97	8,360,618.97	0.00
Other Sales (495)	2,495,785.59	275,298.15	(33,515.88)	935.42	(27,266.40)	6,940.61	(96,766.29)	358,831.99	0.00	2,980,243.19	2,718,177.49	262,065.70
Total Sales	37,263,813.32	5,743,894.66	17,200.22	2,855.93	137,313.13	22,799.50	200,747.79	973,270.81	317,188.45	44,679,083.81	43,187,876.76	1,491,207.05
Other Operating Revenues:												
Late Charge (487)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc. Service Revenues (488)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rent from Property (493)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Operating Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATING REVENUES	37,263,813.32	5,743,894.66	17,200.22	2,855.93	137,313.13	22,799.50	200,747.79	973,270.81	317,188.45	44,679,083.81	43,187,876.76	1,491,207.05
OPERATING EXPENSES												
Operation & Maint. Expenses:												
Production (710-813)	36,471,476.45	5,712,633.66	0.00	0.00	0.00	0.00	0.00	0.00	317,188.45	42,501,298.56	42,184,110.11	317,188.45
Other Pwr Supp Exp	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transmission (850-857)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Distribution (870-894)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cust. Accounting (901-905)	0.00	0.00	0.00	0.00	137,313.13	22,799.50	0.00	0.00	0.00	160,112.63	160,112.63	0.00
Cust. Service & Info (906-910)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	912,845.56	0.00	912,845.56	0.00	912,845.56
Sales Expenses (911-916)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Admin. & General (920-935)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total O & M Expenses	36,471,476.45	5,712,633.66	0.00	0.00	137,313.13	22,799.50	0.00	912,845.56	317,188.45	43,574,256.75	42,344,222.74	1,230,034.01
Other Operating Expenses:												
Deprtn. & Amort. (403-407)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes-Other Than Inc. (408)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Income Tax (409)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Franchise Tax (409)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Def. Income Taxes (410,411)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inv. Tax Credit Adj. (411)												
Total Other Operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	36,471,476.45	5,712,633.66	0.00	0.00	137,313.13	22,799.50	0.00	912,845.56	317,188.45	43,574,256.75	42,344,222.74	1,230,034.01
NET UTILITY OPERATING INCOME	792,336.87	31,261.00	17,200.22	2,855.93	0.00	0.00	200,747.79	60,425.25	0.00	1,104,827.06	843,654.02	261,173.04
OTHER INCOME & DEDUCTIONS												
Other Income:												
AFUDC - Other Funds (41901)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other (415- 421)	0.00	0.00	(17,200.22)	(2,855.93)	0.00	0.00	0.00	0.00	0.00	(20,056.15)	(20,056.15)	0.00
Other Income Deduc. (425, 426)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary Item 2001												
Taxes Other than Income Taxes												
Income Tax, Other Inc & Ded	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income & Deductions	0.00	0.00	(17,200.22)	(2,855.93)	0.00	0.00	0.00	0.00	0.00	(20,056.15)	(20,056.15)	0.00
Extraordinary Income - (434-435)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GROSS INCOME	792,336.87	31,261.00	0.00	0.00	0.00	0.00	200,747.79	60,425.25	0.00	1,084,770.91	823,597.87	261,173.04
Interest Charges (427 - 432)	8,989.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,989.51	8,989.51	0.00
NET INCOME	$783,347.36	$31,261.00	$0.00	$0.00	$0.00	$0.00	$200,747.79	$60,425.25	$0.00	$1,075,781.40	$814,608.36	261,173.04

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
COST OF GAS OPERATING INCOME STATEMENT
12 MONTHS ENDED DECEMBER 31, 2010

Workpaper - Cost of Gas

	(1)	(2)	(3)	(4)
LINE NO.	DESCRIPTION	TEST YEAR COST OF GAS	LESS: INDIRECT PRODUCTION & O.H.	COST OF GAS EXCL. PROD. & O.H.
	OPERATING REVENUES			
1	TOTAL SALES	43,187,877	814,608	42,373,268
2	TOTAL OTHER OPERATING REVENUES	-	-	-
3	TOTAL OPERATING REVENUES	43,187,877	814,608	42,373,268
4	OPERATING EXPENSES:			
5	PRODUCTION	42,184,110	-	42,184,110
6	TRANSMISSION	-	-	-
7	DISTRIBUTION	-	-	-
8	CUSTOMER ACCOUNTING	160,113	-	160,113
9	CUSTOMER SERVICE	-	-	-
10	SALES EXPENSES	-	-	-
11	ADMINISTRATIVE & GENERAL	-	-	-
12	DEPRECIATION	-	-	-
13	AMORTIZATIONS	-	-	-
14	TAXES OTHER THAN INCOME	-	-	-
15	FEDERAL INCOME TAX	-	-	-
16	STATE INCOME TAX	-	-	-
17	DEFERRED FEDERAL & STATE INCOME TAXES	-	-	-
18	INTEREST ON CUSTOMER DEPOSITS	-	-	-
19	TOTAL OPERATING EXPENSES	42,344,223	-	42,344,223
20	NET OPERATING INCOME	843,654	814,608	29,046

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
Union and Nonunion Payroll/Compensation 1/
12 Months Ended December 31, 2010

LINE NO.	DESCRIPTION (a)	Amount (b)
1	Union Weekly Payroll	2,278,448
	Nonunion	
2	Hourly	126,500
3	Salaried	476,430
4	Total Payroll	2,881,377
	Incentive Comp	
5	Hourly	4,708
6	Salaried	20,394
7	Total Incentive Comp	25,102
	Payroll & Incentive Comp/Bonus	
8	Hourly	131,208
9	Salaried	496,824
10	Total Non union	628,032
11	Total Northern-NH	2,906,479

LINE NO.	DESCRIPTION	Payroll	Incentive Comp	Total
12	Total NU-NH Payroll / Compensation	2,881,377	25,102	2,906,479
13	Amount Charged to Capital	1,676,962 2/	15,814 3/	1,692,776
14	Total Test Year O&M Payroll/Compensation	1,204,416	9,288	1,213,704

1/ From the ADP Payroll Registers for the period ending December 31, 2010.

2/ Capitalization Rate from Workpaper 2, Page 2 58.2%.

3/ Capitalization Rate from Workpaper 2, Page 3 - 63%

NORTHERN UTILITIES, INC. - NEW HAMSPHIRE
Capitalized Payroll/Compensation 1/
12 Months Ended December 31, 2010

LINE NO.	DESCRIPTION	HOURLY	NONUNION SALARY	TOTAL
	Regular Payroll			
1	12 Months Ended 12/31/10 (1)	$ 126,500	$ 476,430	$ 602,930
2	2011 Increase (2)	3,795	14,293	18,088
3	Proformed Payroll for 2011 Increase	130,295	490,723	621,018
4	Capitalized at 58.2% (3)	75,832	285,601	361,432
5	Regular Payroll to O&M	54,463	205,122	259,585
6	Incentive Comp 12 Months Ended 12/31/10	4,708	20,394	25,102
7	2011 Increase (2)	141	612	753
8	Proformed Incentive Comp for 2011 Increase	4,849	21,006	25,855
9	Capitalized at 63.0% (4)	3,055	13,234	16,289
10	Incentive Comp to O&M	1,794	7,772	9,566
11	Total Payroll/Compensation Proformed for 2011 Rate Increase	135,144	511,728	646,873
12	Amounts Chargeable to Capital (L. 4 + L. 9)	78,887	298,834	377,721
13	O&M Payroll/Compensation Proformed	$ 56,258	$ 212,894	$ 269,152

14 (1) See Workpaper 1.
15 (2) Average Increase of 3% effective January 1, 2011.
16 (3) See Workpaper 2, page 2.
17 (4) See Workpaper 2, page 3.

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

OPERATIONS	**12 MONTHS ENDED 12/31/2010**	**Jobbing Eliminted (1)**	**Other Payroll Eliminated (2)**	**%'s**	**Clearing Accounts Allocated (3)**	**%'s**	**Unproductive Time Allocated (4)**		**Other Payroll (5)**	**12 MONTHS ENDED 12/31/2010**	
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 CHARGES
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 Capitalization	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. - NEW HAMPSHIRE DIVISION

MEDICAL AND DENTAL INSURANCE -
FOR THE 12 MONTHS ENDED DECEMBER 31, 2010, PROFORMED

		Employee Census 1/				2011 Rates				Cost				
		Medical		Dental		Medical 2/		Dental 3/		Medical		Dental		
Line No.	Coverage	Nonunion	Union	Standard	Plus	Nonunion	Union	Standard	Plus	Nonunion	Union	Standard	Plus	Total
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
1	Individual	0	8	2	7	$511.43	$624.87	$46.20	$48.38	$0	$4,999	$92	$339	$5,430
2	Two Person	3	6	4	5	$914.62	$1,162.68	$89.09	$93.58	2,744	6,976	356	468	10,544
3	Family	0	17	5	14	$1,257.33	$1,619.79	$160.12	$169.67	0	27,536	801	2,375	30,712
4	Total	3	31	11	26					2,744	39,511	1,249	3,182	46,687
5	Annual Cost based on Employee Enrollments at December 31, 2010									32,926	474,138	14,992	38,183	560,240
6	Less: Employee Contribution 4/									(6,585)	(94,828)	(2,998)	(7,637)	(112,048)
7	Net Cost									26,341	379,310	11,994	30,547	448,192
8	Plus: Company Contribution to HSA									3,000	0	0	0	3,000
9	Payments to Employee to Opt out									9,860	2,590	0	0	12,450
10	Total HSA and Opt out Payments									12,860	2,590	0	0	15,450
11	Proformed 2011 Medical and Dental Cost									39,201	381,900	11,994	30,547	463,642
12	Less: Amount Chargeable to Capital 5/									(14,560)	(151,599)	(4,768)	(12,142)	(183,069)
13	Proforma 2011 O&M Expense													280,572
14	Less Test Year O&M Expense													226,823
15	2011 O&M Medical & Dental Insurance Increase/(Decrease)													$53,749

1/ Insurance enrollments as of December 31, 2010.
2/ Weighted average rate based on Anthem BCBS monthly premiums effective January 1, 2011 and Health Plans, Inc. effective March 31, 2011.
3/ Northeast Delta Dental monthly premiums effective January 1, 2011.
4/ Employee Contributions: 20%
5/ 2011 Capitalization Rate: 31.8%

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION

MEDICAL AND DENTAL INSURANCE - UNITIL SERVICE CORP
FOR THE 12 MONTHS ENDED DECEMBER 31, 2010, PROFORMED

Line		Employee Census 1/		2011 Rates				Costs		
No.	Coverage	Medical	Dental	Medical	2/	Dental	3/	Medical	Dental	Total
1	Individual	59	59	$511.43		$46.20		$30,174	$2,726	$32,900
2	Two Person	43	56	$914.62		$89.09		39,329	4,989	44,318
3	Family	76	87	$1,257.33		$160.12		95,557	13,930	109,488
4		178	202					165,060	21,645	186,705
5	Annual Cost based on Employee Enrollments at December 31, 2010							1,980,721	259,743	2,240,465
6	Average Annual Cost per Employee							11,128	1,286	
7	Additional Enrollments for Open Positions 4/							13	13	
8	Annual Cost for Additional Enrollments							144,659	16,716	161,376
9	Total Medical and Dental Cost							2,125,381	276,460	2,401,840
10	Employee Contribution 5/							(425,076)	(55,292)	(480,368)
11	Net Cost							1,700,305	221,168	1,921,472
12	Plus: Company Contribution to HSA							159,163	0	159,163
13	Payments to Employees to Opt out							76,990	0	76,990
14	Total HSA and Opt out Payments							236,153	0	236,153
15	Total Proformed 2011 Medical and Dental Annual Cost							1,936,458	221,168	2,157,625
16	USC Billing to Northern at 34.35%							665,173	75,971	741,144
17	Less amount chargeable to Capital at 26.7%									(197,886)
18	Total 2011 Proformed Medical and Dental Insurance O&M Expense									543,259
19	Amount Allocated to the New Hampshire Division at 50.28%									273,150
20	Less Test Year O&M Expense									280,155
21	Test Year Medical and Dental Insurance O&M Adjustment									($7,005)

1/ Insurance enrollments as of December 31, 2010.
2/ Weighted average rates based on Anthem BCBS monthly premiums effective January 1, 2011 and Health Plans, Inc. monthly premiums, effective March 1, 2011.
3/ Northeast Delta Dental monthly premiums effective January 1, 2011.
4/ Based on approved positions as of December 31, 2010.
5/ Employee Contributions: 20%

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
Pension Expense
2010 Test Year

Line No.	Description		Total	Reference
A1	USC Labor & Overhead Charged		**33.52%**	
A2	NU-NH Division O&M Allocation Factor		**50.28%**	
A3	NU-NH capitalization Rates		**32.50%**	
A4	USC Labor & Overhead construction		**27.80%**	
A5	Total USC Pension Expense	**$**	**2,066,937**	Per Actuary
	I. Calculation of Pension Expense, net of amounts chargeable to construction			
	I.a NU-NH Pension Expense, net:			
1	2010 NU-NH Pension Expense	$	309,973	Per Actuary
2	Less: Amounts chargeable to construction		(100,741)	L.1 * 2010 rate = A3 above
3	Total NU-NH Pension Expense, net	$	209,232	L.1 - L.2
	I.b Unitil Service Pension Expense allocated to NU-NH, net:			
4	2010 Unitil Service Pension Expense	$	348,359	A5 above * A1 above * A2 above
5	Less: Amounts chargeable to construction		(96,844)	L. 4 * 2010 rate = A4 above
6	Total Unitil Service Pension Expense allocated to NU-NH, net	$	251,515	L.4 - L.5
7	**Total 2010 NU-NH Pension Expense**	**$**	**460,747**	L.3 + L.6

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
PBOP Expense
2010 Test Year

Line No.	Description	Total	Reference
A1	USC Labor & Overhead Charged	**33.52%**	
A2	NU-NH Division O&M Allocation Factor	**50.28%**	
A3	NU-NH capitalization Rates	**32.50%**	
A4	USC Labor & Overhead construction	**27.80%**	
A5	Total USC PBOP Expense	**$ 1,150,706**	Per Actuary
	I. Calculation of PBOP Expense, net of amounts chargeable to construction		
	I.a NU-NH PBOP Expense, net:		
1	2010 NU-NH PBOP Expense	$ 275,580	Per Actuary
2	Less: Amounts chargeable to construction	(89,564)	L.1 * 2010 rate = A3 above
3	NU-NH PBOP Expense, net	$ 186,017	L.1 - L.2
	I.b Unitil Service PBOP Expense allocated to NU-NH, net:		
4	2010 Unitil Service PBOP Expense	193,938	A5 above * A1 above * A2 above
5	Less: Amounts chargeable to construction	(53,915)	L. 4 * 2010 rate = A4 above
6	Unitil Service PBOP Expense Allocated to NU-NH, net	$ 140,023	L.4 - L.5
7	**Total 2010 NU-NH PBOP Expense**	**$ 326,040**	L.3 + L.6

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
401K Expense
2010 Test Year

Line No.	Description		Total	Reference
A1	USC Labor & Overhead Charged		**33.52%**	
A2	NU-NH Division O&M Allocation Factor		**50.28%**	
A3	NU-NH capitalization Rates		**32.50%**	
A4	USC Labor & Overhead construction		**27.80%**	
A5	Total USC 401k Expense	**$**	**619,606**	2010 USC Expense
	I. Calculation of 401k Expense, net of amounts chargeable to construction			
	I.a Northern 401k Expense, net:			
1	2010 Northern 401k Expense	$	50,076	2010 Northern expense from ledger
2	Less: Amounts chargeable to construction		(16,275)	L.1 * 2010 rate = A3 above
3	Northern 401k Expense, net	$	33,801	L.1 - L.2
	I.b Unitil Service 401k Expense allocated to Northern, net:			
4	2010 Unitil Service 401k Expense		104,427	A5 above * A1 above * A2 above
5	Less: Amounts chargeable to construction		(29,031)	L. 4 * 2010 rate = A4 above
6	Unitil Service 401k Expense Allocated to Northern, net	$	75,397	L.4 - L.5
7	**Total 2010 Northern 401k Expense**	**$**	**109,198**	L.3 + L.6

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
Pension Expense
2011 - Actuarial Calculation

Line No.	Description		Total	Reference
A1	USC Labor & Overhead Charged		**34.35%**	
A2	NU-NH Division O&M Allocation Factor		**50.24%**	
A3	NU-NH capitalization Rates		**31.80%**	
A4	USC Labor & Overhead construction		**26.69%**	
A5	Total USC Pension Expense	**$**	**2,318,010**	Estimate per Actuary
	I. Calculation of Pension Expense Estimate, net of amounts chargeable to construction			
	I.a NU-NH Pension Expense Estimate, net:			
1	2011 NU-NH Pension Expense Estimate	$	258,732	Estimate per Actuary
2	Less: Amounts chargeable to construction		(82,277)	L.1 * 2011 rate = A3 above
3	Total NU-NH Pension Expense Estimate, net	$	176,455	L.1 - L.2
	I.b Unitil Service Pension Expense Estimate allocated to NU-NH, net:			
4	2011 Unitil Service Pension Expense Estimate		400,029	A5 above * A1 above * A2 above
5	Less: Amounts chargeable to construction		(106,768)	L. 4 * 2011 rate = A4 above
6	Total Unitil Service Pension Expense Estimate allocated to NU-NH, net	$	293,261	L.4 - L.5
7	**Total 2011 NU-NH Pension Expense Estimate, Pro-Formed**	**$**	**469,717**	L.3 + L.6

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
PBOP Expense
2011 - Actuarial Calculation

Line No.	Description		Total	Reference
A1	USC Labor & Overhead Charged		**34.35%**	
A2	NU-NH Division O&M Allocation Factor		**50.24%**	
A3	NU-NH capitalization Rates		**31.80%**	
A4	USC Labor & Overhead construction		**26.69%**	
A5	Total USC PBOP Expense	**$**	**1,400,490**	Estimate per Actuary
	I. Calculation of PBOP Expense Estimate, net of amounts chargeable to construction			
	I.a NU-NH PBOP Expense Estimate, net:			
1	2011 NU-NH PBOP Expense Estimate	$	627,762	Estimate per Actuary
2	Less: Amounts chargeable to construction		(199,628)	L.1 * 2011 rate = A3 above
3	NU-NH PBOP Expense Estimate, net	$	428,134	L.1 - L.2
	I.b Unitil Service PBOP Expense Estimate allocated to NU-NH, net:			
4	2011 Unitil Service PBOP Expense Estimate		241,689	A5 above * A1 above * A2 above
5	Less: Amounts chargeable to construction		(64,507)	L. 4 * 2011 rate = A4 above
6	Unitil Service PBOP Expense Estimate Allocated to NU-NH, net	$	177,182	L.4 - L.5
7	**Total 2011 NU-NH PBOP Expense Estimate, Pro-Formed**	**$**	**605,316**	L.3 + L.6

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
401K Expense
2011 Proformed

Line No.	Description		Total	Reference
A1	USC Labor & Overhead Charged		**34.35%**	
A2	NU-NH Division O&M Allocation Factor		**50.24%**	
A3	NU-NH capitalization Rates		**31.80%**	
A4	USC Labor & Overhead construction		**26.69%**	
A5	Total USC 401k Expense	**$**	**638,194**	2011 USC Expense Estimate *
	I. Calculation of 401k Expense, net of amounts chargeable to construction			
	I.a Northern 401k Expense, net:			
1	2011 Northern 401k Expense	$	52,194	2011 Northern expense estimate *
2	Less: Amounts chargeable to construction		(16,598)	L.1 * 2010 rate = A2 above
3	Northern 401k Expense, net	$	35,597	L.1 - L.2
	I.b Unitil Service 401k Expense allocated to Northern, net:			
4	2011 Unitil Service 401k Expense		110,136	A4 above * A1 above
5	Less: Amounts chargeable to construction		(29,395)	L. 4 * 2010 rate = A3 above
6	Unitil Service 401k Expense Allocated to Northern, net	$	80,741	L.4 - L.5
7	**Total 2011 Northern 401k Expense**	**$**	**116,337**	L.3 + L.6

*	2010 401K Expense x 2011 payroll percentage of increase		
	Unitil Service Corp	**3.00%**	Avg Increase
	Northern - NH - average increase (Union & NonUnion)	**4.23%**	Weighted Avg Increase Union/NonUnion

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
Pension Expense, Pro-Forma Adjustment
2010 Test Year

Line No.	Description	Total		Reference
	I. Calculation of Pension Expense, Pro-Forma Adjustment			
1	2011 Forecast Pension Expense	$	469,717	WP P-P, Pg.4, L. 7
2	Less: Test Year Pension Expense		460,747	WP P-P, Pg.1, L. 7
3	**Test Year Pension Expense, Pro-Forma Adjustment**	**$**	**8,970**	L.1 - L.2

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
PBOP Expense, Pro-Forma Adjustment
2010 Test Year

Line No.	Description	Total	Reference
	I. Calculation of PBOP Expense, Pro-Forma Adjustment		
1	2011 Forecast PBOP Expense	$ 605,316	WP P-P, Pg.5, L. 7
2	Less: Test Year PBOP Expense	326,040	WP P-P, Pg.2, L. 7
3	**Test Year PBOP Expense, Pro-Forma Adjustment**	**$ 279,276**	L.1 - L.2

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE
401K Expense, Pro-Forma Adjustment
2010 Test Year

Line No.	Description	Total		Reference
	I. Calculation of PBOP Expense, Pro-Forma Adjustment			
1	2011 Forecast 401k Expense	$	116,337	WP P-P, Pg.6, L. 7
2	Less: Test Year 401k Expense		109,198	WP P-P, Pg.3, L. 7
3	**Test Year 401k Expense, Pro-Forma Adjustment**	**$**	**7,139**	L.1 - L.2

Northern Utilities, Inc. - New Hampshire Division
401k Adjustment
2011 Weighted Average Pay Increase

	2010 Annualized Payroll	2011 Average Pay Increase *	Weighted Average Increase
Nonunion	$ 628,032	3.00%	0.64%
Union	2,310,967	4.56%	3.59%
Total	$ 2,938,999		**4.23%**

* 2011 payroll percentage of increase from SCH RR 3-4, P.1

Casualty & Property Insurance

Workpaper Ins 1

		CASUALTY													PROPERTY					
		AL (prem)	RiskTrak (fee)	NH-WC (prem)	MA-WC (prem)	ME-WC (prem)	PA-WC (prem)	NY-WC (prem)	XL (prem)	XL (brkr)	FL (prem)	D&O (prem)	D&O (brkr)	**CASUALTY TOTAL**	ARP (prem)	CRIME (prem)	K&E (prem)	TRANSIT (prem)	**TOTAL PROP**	**TOTAL**
NU - NH	2010a	25,801		69,206					119,568	3,335	2,791	37,632	2,610	**260,943**	13,921	1,034	205		**15,160**	**276,104**
	2011a	23,850	1,146	87,329					126,085	3,349				**241,759**			-		**0**	**241,759**
USC	2010a	4,047		104,526	640	4,412			64,319	1,794	1,502	20,243	1,404	**202,887**	5,998	1,559	110		**7,667**	**210,554**
	2011a	3,650	1,154	82,530	819	4,635			70,972	1,885				**165,646**			-		**0**	**165,646**

NORTHERN UTILITIES, INC

Workpaper Ins 2

PROPERTY AND LIABILITY INSURANCES ADJUSTMENT WORKPAPER

12 MONTHS ENDED DECEMBER 31, 2010

LINE NO.	DESCRIPTION	AMOUNT
1	Current Coverage Periods	
2	Property:	
3	All Risk	$ 13,921
4	Crime	1,034
5	K&E	205
6	Total Property	15,160
7	Less amount chargeable to Capital (1)	6,641
8	Total Property to O&M Expense	8,520
9	Liability:	
10	Workers' Compensation	87,329
11	Excess	129,435
12	Automobile	23,850
13	Directors and Officers	40,242
14	Fiduciary	2,791
15	Risk Track	1,146
16	Total Liability	284,792
17	Less amount chargeable to Capital (2)	93,343
18	Total Liability to O&M Expense	191,449
19	Total Property & Liability Insurances to O&M Expense	199,969
20	Less Test Year O&M Expense	177,806
21	O&M Property and Liability Insurance Increase	$ 22,162

Notes

22 (1) All risk is capitalized at 39.43% (See Workpaper W Ins 3)
All other Property Insurance is capitalized at 98.71% (see Workpaper W Ins 4)

23 (2) All except Auto Liability capitalized at 32.5% (See Workpaper W Ins 5)
Auto Liability at 35.7% (See Workpaper W Ins 6)

NORTHERN - NH

Workpaper Ins 3

COMPUTATION OF BUILDING OVERHEAD

CALCULATION OF CHARGES FOR JE 782

PROPERTY TAXES, INSURANCE, GENERAL LIABILITY & DEPRECIATION

2010

SQUARE FOOTAGE OF SERVICE CENTER AS OF 10/01/2008: — ALLOCATION OF SERVICE CENTER OVERHEADS

DESCRIPTION	SQ FT	%		TAX(a)	INSURANCE(b)	SUB-TOT	DEPREC(c)	**TOTAL**
SERVICE CENTER ALLOCATED:								
General Area	12,230	50.37%		785	13,222	14,007	30,295	44,302
Ratio of Payroll Capitalized			0.3400	0.325	0.325	0.325	0.325	0.325
General Area Capitalized (184.00.00)			0.1637	**255.13**	**4,297.15**	**4,552**	**9,846**	14,398
			0.5037					
Stock Area (163.00.00 storerm exp)	6,220	25.62%		399	6,724	7,123	15,408	22,531
Ratio of Stock Capitalized			0.2306	0.900	0.900	0.900	0.900	0.900
Stock Area Capitalized			0.0256	**359.10**	**6,051.60**	**6,411**	**13,867**	**20,278**
			0.2562					
Garage Area (184 transp. ovhd):								
Auto-184.01.00	0	0.00%		0	0	0	0	0
Light Truck-184.02.00	0	0.00%		0	0	0	0	0
Heavy Truck-184.03.00	0	0.00%		0	0	0	0	0
Sub-Total Garage Area	0	0.00%		**0**	**0**	**0**	**0**	**0**
Ratio of Garage Area Capitalized								
Stock Area Capitalized	in 2007 base cap. % on payroll cap ratio in cell f11			**0**	**0**	**0**	**0**	**0**
TOTAL CAPITALIZED				**614.23**	**10,348.75**	**10,962.98**	**23,713.00**	**34,676.05**
Monthly JE 1/12th of Total Capitalized				**JE782**	**JE782**	**JE782**	**JE730**	
CONTRA ACCOUNT				**408.13.00**	**924.00.01**		**108.01.00**	
Exclude USC & Usource	5,831	24.01%	0.3942					39.43%
			0.3656					
TOTAL SERVICE CENTER	24,281	100.00%	0.7599	1,558.05	26,250		60,147	87,954.15

(a) DETERMINATION OF SERVICE CENTER PROPERTY TAX:	PROJECTED SERVICE CENTER COSTS	
CITY OF PORTSMOUTH PROPERTY TAX BILL -SVC CTR ONLY	9,375	These amounts
STATE OF NH TAX BILL -SVC CTR ONLY	4,244	come from
SVC CNTR - NET BOOK VALUE PER STRUCTURES & IMPVT SCH	1,463,749	CAP_BUD_2010
TOTAL CITY NET BOK VALUE PER FORMS OF LIST	12,794,444	
RATIO OF SERVICE CENTER TO TOTAL TOWN	11.441%	
TOTAL SERVICE CENTER PROPERTY TAX BUILDING	1,558	
SVC CNTR - LAND ITEMIZED ON BILL (incl State Utility Property Tax)	0	
TOTAL SERVICE CENTER PROPERTY TAX	1,558.05	

GENERAL LIABILITY

RATIO	32.50%
BUDGET 925.00, 925.02.00, & 925.02.02	$213,096
GENERAL LIABILITY CAPITALIZED	**$69,256**
JE712	
Dr. Acct. 184.00.00, Cr. Acct. 925.02.01	

(b) DETERMINATION OF SERVICE CENTER PROPERTY INSURANCE:		
BUDGETED ALL RISK PROPERTY INSURANCE	26,592	From Cap_Bud_2010
RATIO OF SERVICE CENTER TO TOTAL PROPERTY	98.71%	
TOTAL SERVICE CENTER PROPERTY INSURANCE	26,250	

	SCH31B BAL. 12/31/2008		(d)
	SERVICE CENTER	ALL STRUCTURE	projected DEPR. EXPENSE
GAS STRUCTURES - DIST. ACCT. 375.20		45,256	
STRUCTURES-OTHER DIST SYS 375.70	2,286,938	2,286,938	60,147
GENERAL PLANT - (TOTAL LESS COMMUN. EQ) (ACCT. 391,393,394,395,398)	1,182,291	1,182,291	
TOTAL COST	3,469,229	3,514,485	60,147

Northern Utilities, Inc.
Year Ended December 31, 2010

Workpaper Ins 4

Northern NH

(b) DETERMINATION OF SERVICE CENTER PROPERTY INSURANCE:

BUDGETED ALL RISK PROPERTY INSURANCE	26,592
RATIO OF SERVICE CENTER TO TOTAL PROPERTY	98.71%
TOTAL SERVICE CENTER PROPERTY INSURANCE	26,250

	SCH31B BAL. 12/31/2008 SERVICE CENTER	ALL STRUCTURE	(d) projected DEPR. EXPENSE
GAS STRUCTURES - DIST. ACCT. 375.20	-	45,256	-
STRUCTURES-OTHER DIST SYS 375.70	2,286,938	2,286,938	60,147
GENERAL PLANT - (TOTAL LESS COMMUN. EQ)	1,182,291	1,182,291	-
(ACCT. 391,393,394,395,398)			
TOTAL COST	3,469,229	3,514,485	60,147

Northern Utilities, Inc.
CAPITALIZATION RATIOS
2010 BUDGET
FOR COMPUTATION OF PAYROLL BENEFIT RELATED OVERHEADS

BASIS FOR ALLOCATION:

DESCRIPTION		Budget Budget **Ave**	*Budget Budget RATIO*	2009 EST RATIO	Actual CURRENT RATIO	Actual CURRENT RATIO
NU NH						
CONSTRUCTION PAYROLL:						
INDIRECT	0.217			0.144		
DIRECT PAYROLL & COST OF REM.	0.108			0.072		
TOTAL CONSTRUCTION PAYROLL	0.325	**0.325**	0.379	0.216	0.375	0.384
OTHER PAYROLL:		0.675	0.621	0.784	0.625	0.616
TOTAL PAYROLL		1.000	1.000	1.000	1.000	1.000

Vehicle Clearing Account **Workpaper Ins 6**
Total Charges & Total Clearings to Expense & Capital
Twelve months ended 12/31/10

Total Clearings from Clearing Account:

	NU NH				
	Expense	**Capital**	Total GL	Total Sch 12	Variance
Jan-10	48,343.40	26,180.30	74,523.70	74,523.70	-
Feb-10	34,451.20	17,250.20	51,701.40	51,701.40	-
Mar-10	39,120.90	20,000.10	59,121.00	59,121.00	-
Apr-10	50,718.40	27,589.60	78,308.00	78,308.00	-
May-10	51,073.60	39,554.40	90,628.00	90,628.00	-
Jun-10	40,844.00	24,407.20	65,251.20	65,251.20	-
Jul-10	47,817.00	22,280.90	70,097.90	70,097.90	-
Aug-10	40,971.80	19,503.90	60,475.70	60,475.70	-
Sep-10	38,844.70	17,587.50	56,432.20	56,432.20	-
Oct-10	33,348.00	19,124.00	52,472.00	52,472.00	-
Nov-10	26,323.50	17,927.00	44,250.50	44,250.50	-
Dec-10	-	-	-	-	-
	451,856.50	251,405.10	703,261.60	703,261.60	-

Capitalization Rate **35.7%**

Weighted Capital Clearing %
35.7%

Vehicle Clearing Account
Auto Liability Insurance
Twelve months ended 12/31/10

Auto Liability Insurance Payments into Clearing Account: (1)

Jan-10	6,503
Feb-10	2,164
Mar-10	2,650
Apr-10	2,164
May-10	
Jun-10	2,164
Jul-10	
Aug-10	
Sep-10	
Oct-10	8,215
Nov-10	2,241
Dec-10	
Total	26,101

(1) Payments during test year were for 2010 coverage year 10/1/09-9/30/10.
and 2011 coverage 10/1/10-9/30/11

Auto Liability Insurance Expense through Clearing Account

	NU
	26,101
Cap. Rates	**35.7%**
Cap. Amount	**9,331**
O&M Amount	**16,771**

Workpaper Ins 7

NORTHERN UTILITIES, INC.
CAPITALIZATION BREAKDOWN FOR UNITIL SERVICE CHARGES
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)

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%**

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		

NU-Ovhds Capitalization	$ 1,440,671
NU-Total Ovhds	$ 5,397,489
NU - Total Overheads Capitalized	**26.69%**

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

			Total Test Year
Northern Utilities New Hampshire Apportionment			
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**

Workpaper Ins 9

Northern Utilities
Development of Net Revenue Allocator
12 Months Ended December 31, 2009

Development of 2009 Net Revenue Allocator:

			NH		ME		Total
Revenues							
Source:							
	Customer Charge	**$**	**4,353,982**	**$**	**2,552,706**	**$**	**6,906,688**
	Consumption Charge		13,287,465		14,552,148		27,839,613
	Unbilled Base Distribution Revenue		751,595		917,378		1,668,973
	Sundry Base Distribution Revenue		984,945		522,841		1,507,786
	Less: Water Heater, CB Rental; Equip Prote		384,706		-		384,706
	Base Revenue		**18,993,281**		**18,545,072**		**37,538,353**
2009 Dec F-1	Weather Normalization Adjustment		(118,455)		122,464		4,009
	Net Base Distribution Revenue	**$**	**18,874,826**	**$**	**18,667,537**	**$**	**37,542,362**
	Net Revenue Allocator		**50.28%**		**49.72%**		**100.00%**

Northern Utilities, Inc.
Accumulated Provision for Uncollectible Accounts
G_NU_8

Workpaper BD 1
12/31/2009

	Month NH	Month Maine	Month Total	**Period NH**	**Period Maine**	Period Total
Distribution Beginning Balance				$575,000.00	$975,000.00	$1,550,000.00
Balance Beginning of Year (144.00.00)				575,000.00	975,000.00	1,550,000.00
Add - Allowance for Doubtful Accts:						
Allow for Doubtful Accts - (144.01)	71,305.46	345,971.88	417,277.34	110,801.98	347,964.39	458,766.37
Allow for Doubtful Accts - CEA (144.07)						
ME Sales Tax Dist (144.12)	0.00	(7.74)	(7.74)	0.00	(1,162.00)	(1,162.00)
Subtotal	71,305.46	345,964.14	417,269.60	110,801.98	346,802.39	457,604.37
Total Allowance for Doubtful Accounts	71,305.46	345,964.14	417,269.60	110,801.98	346,802.39	457,604.37
Less - Accounts Written Off:						
NU Converted Write Offs - Distribution (00.144.00.XX)						
NH R5 & ME R2	10,108.37	198.43	10,306.80	174,040.04	198.43	174,238.47
NH R6 & ME R1	0.00	23,855.28	23,855.28	0.00	253,106.10	253,106.10
G52	0.00	0.00	0.00	0.00	15,634.74	15,634.74
Total NU Converted Write Offs - Dist	10,108.37	24,053.71	34,162.07	174,040.04	268,939.28	442,979.32
NU Converted Write Offs - Non Distribution (00.144.04.XX)	24,965.77	64,055.10	89,020.88	429,846.28	716,186.27	1,146,032.56
NU Distribution Write Offs - Summer (02.144.02.XX)						
NH R5 & ME R2	2,547.82	2,043.28	4,591.10	6,960.17	2,212.88	9,173.05
NH R6 & ME R1	285.68	1,355.47	1,641.15	634.73	1,401.78	2,036.51
R10	168.59	0.00	168.59	567.54	0.00	567.54
G40	431.81	864.66	1,296.47	967.82	884.00	1,851.82
G50	105.63	201.25	306.88	399.57	216.03	615.60
G41	106.53	27.22	133.75	445.35	140.95	586.30
G51	0.00	0.00	0.00	0.00	51.33	51.33
G52	0.00	0.00	0.00	0.00	2,928.48	2,928.48
Total NU Distribution Write Offs - Summer Period	3,646.06	4,491.88	8,137.94	9,975.18	7,835.45	17,810.63
NU Distribution Write Offs - No Season (03.144.02.XX)						
Non Rate Class Specific	511.56	354.95	866.51	2,194.17	600.76	2,794.93
Total NU Distribution Write Offs - No Season	511.56	354.95	866.51	2,194.17	600.76	2,794.93
NU Distribution Write Offs - Winter (01.144.02.XX)						
NH R5 & ME R2	15.51	4.04	19.55	56.99	4.04	61.03
NH R6 & ME R1	2.10	3.48	5.58	2.10	3.48	5.58
G40	0.00	3.94	3.94	0.00	3.94	3.94
G50	0.00	4.57	4.57	0.00	4.57	4.57
Total NU Distribution Write Offs - Winter Period	17.61	16.03	33.64	59.09	16.03	75.12
NU Distribution Write Offs - Total						
NH R5 & ME R2	2,563.33	2,047.32	4,610.65	7,017.16	2,216.92	9,234.08
NH R6 & ME R1	287.78	1,358.95	1,646.73	636.83	1,405.26	2,042.09
R10	168.59	0.00	168.59	567.54	0.00	567.54
G40	431.81	868.60	1,300.41	967.82	887.94	1,855.76
G50	105.63	205.82	311.45	399.57	220.60	620.17
G41	106.53	27.22	133.75	445.35	140.95	586.30
G51	0.00	0.00	0.00	0.00	51.33	51.33
G52	0.00	0.00	0.00	0.00	2,928.48	2,928.48
Non Rate Class Specific	511.56	354.95	866.51	2,194.17	600.76	2,794.93
Total NU Distribution Write Offs - Total	4,175.23	4,862.86	9,038.09	12,228.44	8,452.24	20,680.68

Northern Utilities, Inc.
Accumulated Provision for Uncollectible Accounts
G_NU_8

Workpaper BD 1
12/31/2009

	Month NH	Month Maine	Month Total	**Period NH**	**Period Maine**	Period Total
NU Non-Distribution Write Offs - Summer (02.144.04.XX)						
NH R5 & ME R2	1,608.61	1,269.13	2,877.74	4,393.85	1,461.28	5,855.13
NH R6 & ME R1	161.36	585.32	746.68	291.61	603.67	895.28
R10	312.35	0.00	312.35	1,072.90	0.00	1,072.90
G40	240.48	201.81	442.29	721.95	229.03	950.98
G50	68.70	134.68	203.38	322.43	139.74	462.17
G41	0.00	14.90	14.90	1,222.03	14.90	1,236.93
G52	0.00	0.00	0.00	0.00	20,948.18	20,948.18
Total NU Non-Distribution Write Offs - Summer Period	2,391.50	2,205.84	4,597.34	8,024.77	23,396.80	31,421.57
NU Non-Distribution Write Offs - Winter (01.144.04.XX)						
NH R5 & ME R2	25.79	2.51	28.30	81.75	2.51	84.26
NH R6 & ME R1	1.03	2.72	3.75	1.03	2.72	3.75
R10	0.22	0.00	0.22	0.22	0.00	0.22
G40	0.00	2.70	2.70	0.00	2.70	2.70
G50	0.00	4.11	4.11	0.00	4.11	4.11
Total NU Non-Distribution Write Offs - Winter Period	27.04	12.04	39.08	83.00	12.04	95.04
NU Non-Distribution Write Offs - Total						
NH R5 & ME R2	1,634.40	1,271.64	2,906.04	4,475.60	1,463.79	5,939.39
NH R6 & ME R1	162.39	588.04	750.43	292.64	606.39	899.03
R10	312.57	0.00	312.57	1,073.12	0.00	1,073.12
G40	240.48	204.51	444.99	721.95	231.73	953.68
G50	68.70	138.79	207.49	322.43	143.85	466.28
G41	0.00	14.90	14.90	1,222.03	14.90	1,236.93
G52	0.00	0.00	0.00	0.00	20,948.18	20,948.18
Total NU Non-Distribution Write Offs - Total	2,418.54	2,217.88	4,636.42	8,107.77	23,408.84	31,516.61
NU Write Offs - Total						
NH R5 & ME R2	39,271.87	4,045.81	43,317.68	615,379.08	4,407.56	619,786.64
NH R6 & ME R1	450.17	89,328.95	89,779.12	929.47	929,140.23	930,069.70
R10	481.16	0.00	481.16	1,640.66	0.00	1,640.66
G40	672.29	1,073.11	1,745.40	1,689.77	1,119.67	2,809.44
G50	174.33	344.61	518.94	722.00	364.45	1,086.45
G41	106.53	42.12	148.65	1,667.38	155.85	1,823.23
G51	0.00	0.00	0.00	0.00	51.33	51.33
G52	0.00	0.00	0.00	0.00	81,146.78	81,146.78
Non Rate Class Specific	511.56	354.95	866.51	2,194.17	600.76	2,794.93
Total Write Offs	**41,667.91**	**95,189.55**	**136,857.46**	**624,222.53**	**1,016,986.63**	**1,641,209.16**
Add - Recoveries:						
Distribution (144.05.00)	10,319.21	6,648.09	16,967.30	39,924.58	44,692.51	84,617.09
Total Recoveries	10,319.21	6,648.09	16,967.30	39,924.58	44,692.51	84,617.09
Net Write Offs	31,348.70	88,541.46	119,890.16	584,297.95	972,294.12	1,556,592.07
Ending Balance (144.XX.XX)				$101,504.03	$349,508.27	$451,012.30

173,836.39	**264,172.54**	**Distribution**
410,461.56	**708,121.58**	**Non-distribution**
584,297.95	972,294.12	Total
584,297.95	**972,294.12**	**Check**
584,297.95	**972,294.12**	**Check**

Reassignment of Converted Data - Distribution vs Non distribution:

Converted write offs as % of total write offs:	96.74%	96.87%
Write offs assinged to non-distr in write offs/recoveries:	71.18%	72.70%
Write offs recovery to all non-distribution:	27,492.49	31,473.53
Write offs recovery to all distribution:	12,432.09	13,218.98
	39,924.58	**44,692.51**
Check for total:	**39,924.58**	**44,692.51**

Northern Utilities, Inc. | **Workpaper BD 2**
Accumulated Provision for Uncollectible Accounts | 12/31/2010
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	Month NH	Month Maine	Month Total	**Period NH**	**Period Maine**	Period Total
Distribution Beginning Balance				$109,611.80	$372,917.11	$482,528.91
Non-Distribution Beginning Balance				(8,107.77)	(23,408.84)	(31,516.61)
Balance Beginning of Year (144.00.00)				101,504.03	349,508.27	451,012.30
Add - Allowance for Doubtful Accts:						
Allow for Doubtful Accts - (144.01)	471.08	(39,040.87)	(38,569.79)	251,032.22	378,601.58	629,633.80
Allow for Doubtful Accts - CGA (144.07)	23,599.21	37,572.77	61,171.98	88,027.88	177,362.17	265,390.05
Allow for Doubtful Accts - CEA (144.07)						
ME Sales Tax Dist (144.12)	0.00	(294.96)	(294.96)	0.00	(2,451.09)	(2,451.09)
Allow for Doubtful Accts - Non Dist Bad Debt (144.00.27)	568.56	66,796.43	67,364.99	245,603.99	496,512.44	742,116.43
Subtotal	24,638.85	65,033.37	89,672.22	584,664.09	1,050,025.10	1,634,689.19
Total Allowance for Doubtful Accounts	24,638.85	65,033.37	89,672.22	584,664.09	1,050,025.10	1,634,689.19
Less - Accounts Written Off:						
NU Converted Write Offs - Distribution (00.144.00.XX)						
NH R5 & ME R2	70.51	0.00	70.51	61,867.86	65.00	61,932.86
NH R6 & ME R1	0.00	3,304.89	3,304.89	0.00	221,819.46	221,819.46
G40	0.00	0.00	0.00	0.00	65.03	65.03
G50	0.00	0.00	0.00	0.00	11.24	11.24
Total NU Converted Write Offs - Dist	71	3,305	3,375	61,868	221,961	283,829
NU Converted Write Offs - Non Distribution (00.144.04.XX)						
NH R5 & ME R2	174.17	0.00	174.17	152,803.56	173.12	152,976.68
NH R6 & ME R1	0.00	8,802.53	8,802.53	0.00	590,748.33	590,748.33
G50	0.00	0.00	0.00	0.00	203.09	203.09
Total NU Converted Write Offs - Non Dist	174	8,803	8,977	152,804	591,125	743,928
NU Distribution Write Offs - Summer (02.144.02.XX)						
NH R5 & ME R2	3,570.11	1,446.57	5,016.68	34,237.77	19,235.55	53,473.32
NH R6 & ME R1	639.89	372.21	1,012.10	3,586.83	8,343.10	11,929.93
R10	220.49	0.00	220.49	2,125.00	0.00	2,125.00
R11	57.20	0.00	57.20	152.04	0.00	152.04
G40	230.97	274.40	505.37	3,409.69	5,477.18	8,886.87
G50	210.30	0.00	210.30	1,836.71	2,341.76	4,178.47
G41	52.26	0.00	52.26	1,625.61	2,394.60	4,020.21
G51	547.83	0.00	547.83	621.99	3,398.08	4,020.07
G52	0.00	0.00	0.00	0.00	2,882.36	2,882.36
Total NU Distribution Write Offs - Summer Period	5,529.05	2,093.18	7,622.23	47,595.64	44,072.63	91,668.27
NU Distribution Write Offs - No Season (03.144.02.XX)						
NH R5 & ME R2	203.10	1,413.65	1,616.75	4,791.87	7,293.24	12,085.11
NH R6 & ME R1	15.70	118.31	134.01	157.14	1,145.45	1,302.59
R10	20.32	0.00	20.32	483.30	0.00	483.30
R11	4.56	0.00	4.56	52.85	0.00	52.85
G40	2.47	149.94	152.41	468.07	744.60	1,212.67
G50	10.83	0.00	10.83	104.11	214.88	318.99
G41	0.00	0.00	0.00	347.29	192.37	539.66
G51	143.17	0.00	143.17	143.17	436.42	579.59
G42	0.00	0.00	0.00	10.45	0.00	10.45
G52	0.00	0.00	0.00	0.00	2,032.93	2,032.93
Non Rate Class Specific	1,223.54	2,343.72	3,567.26	21,322.04	21,404.79	42,726.83
Total NU Distribution Write Offs - No Season	1,623.69	4,025.62	5,649.31	27,880.29	33,464.68	61,344.97
NU Distribution Write Offs - Winter (01.144.02.XX)						
NH R5 & ME R2	1,822.35	6,446.53	8,268.88	83,023.56	33,156.67	116,180.23
NH R6 & ME R1	191.73	894.59	1,086.32	3,887.00	7,598.26	11,485.26
R10	32.95	0.00	32.95	2,805.90	0.00	2,805.90
R11	37.87	0.00	37.87	477.53	0.00	477.53
G40	97.11	1,513.17	1,610.28	10,496.13	7,809.75	18,305.88
G50	0.00	0.00	0.00	1,933.81	2,034.48	3,968.29
G41	0.00	0.00	0.00	9,058.24	1,032.22	10,090.46
G51	476.68	0.00	476.68	1,266.01	956.64	2,222.65
G42	0.00	0.00	0.00	176.24	0.00	176.24
G52	0.00	0.00	0.00	0.00	4,211.25	4,211.25
Total NU Distribution Write Offs - Winter Period	2,658.69	8,854.29	11,512.98	113,124.42	56,799.27	169,923.69
NU Distribution Write Offs - Total						
NH R5 & ME R2	5,595.56	9,306.75	14,902.31	122,053.20	59,685.46	181,738.66
NH R6 & ME R1	847.32	1,385.11	2,232.43	7,630.97	17,086.81	24,717.78
R10	273.76	0.00	273.76	5,414.20	0.00	5,414.20
R11	99.63	0.00	99.63	682.42	0.00	682.42
G40	330.55	1,937.51	2,268.06	14,373.89	14,031.53	28,405.42
G50	221.13	0.00	221.13	3,874.63	4,591.12	8,465.75
G41	52.26	0.00	52.26	11,031.14	3,619.19	14,650.33
G51	1,167.68	0.00	1,167.68	2,031.17	4,791.14	6,822.31
G42	0.00	0.00	0.00	186.69	0.00	186.69
G52	0.00	0.00	0.00	0.00	9,126.54	9,126.54
Non Rate Class Specific	1,223.54	2,343.72	3,567.26	21,322.04	21,404.79	42,726.83
Total NU Distribution Write Offs - Total	9,811.43	14,973.09	24,784.52	188,600.35	134,336.58	322,936.93

Northern Utilities, Inc. **Workpaper BD 2**
Accumulated Provision for Uncollectible Accounts 12/31/2010
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	Month NH	Month Maine	Month Total	**Period NH**	**Period Maine**	Period Total
NU Non-Distribution Write Offs - Summer (02.144.04.XX)						
NH R5 & ME R2	2,325.79	2,088.81	4,414.60	26,586.04	23,390.74	49,976.78
NH R6 & ME R1	293.87	269.33	563.20	1,754.82	6,786.07	8,540.89
R10	392.54	0.00	392.54	4,854.44	0.00	4,854.44
R11	51.76	0.00	51.76	114.54	0.00	114.54
G40	45.26	382.45	427.71	2,479.52	4,815.21	7,294.73
G50	379.45	0.00	379.45	2,596.02	2,889.31	5,485.33
G41	0.00	0.00	0.00	4,540.92	6,814.42	11,355.34
G51	0.00	0.00	0.00	0.00	3,731.29	3,731.29
Total NU Non-Distribution Write Offs - Summer Period	3,488.67	2,740.59	6,229.26	42,926.30	48,427.04	91,353.34
NU Non-Distribution Write Offs - Winter (01.144.04.XX)						
NH R5 & ME R2	3,663.76	19,175.53	22,839.29	187,780.81	96,709.71	284,490.52
NH R6 & ME R1	132.20	1,507.42	1,639.62	4,792.96	12,550.25	17,343.21
R10	248.48	0.00	248.48	17,473.40	0.00	17,473.40
R11	73.78	0.00	73.78	1,777.25	0.00	1,777.25
G40	177.44	5,419.19	5,596.63	26,206.53	25,247.94	51,454.47
G50	0.00	0.00	0.00	5,876.82	4,508.87	10,385.69
G41	0.00	0.00	0.00	25,843.99	7,030.56	32,874.55
G51	0.00	0.00	0.00	0.00	3,681.30	3,681.30
G52	0.00	0.00	0.00	0.00	18,943.97	18,943.97
Total NU Non-Distribution Write Offs - Winter Period	4,295.66	26,102.14	30,397.80	269,751.76	168,672.60	438,424.36
NU Non-Distribution Write Offs - Total						
NH R5 & ME R2	5,989.55	21,264.34	27,253.89	214,366.85	120,100.45	334,467.30
NH R6 & ME R1	426.07	1,776.75	2,202.82	6,547.78	19,336.32	25,884.10
R10	641.02	0.00	641.02	22,327.84	0.00	22,327.84
R11	125.54	0.00	125.54	1,891.79	0.00	1,891.79
G40	222.70	5,801.64	6,024.34	28,686.05	30,063.15	58,749.20
G50	379.45	0.00	379.45	8,472.84	7,398.18	15,871.02
G41	0.00	0.00	0.00	30,384.91	13,844.98	44,229.89
G51	0.00	0.00	0.00	0.00	7,412.59	7,412.59
G52	0.00	0.00	0.00	0.00	18,943.97	18,943.97
Total NU Non-Distribution Write Offs - Total	7,784.33	28,842.73	36,627.06	312,678.06	217,099.64	529,777.70
NU Write Offs - Total						
NH R5 & ME R2	11,829.79	30,571.09	42,400.88	551,091.47	180,024.03	731,115.50
NH R6 & ME R1	1,273.39	15,269.28	16,542.67	14,178.75	848,990.92	863,169.67
R10	914.78	0.00	914.78	27,742.04	0.00	27,742.04
R11	225.17	0.00	225.17	2,574.21	0.00	2,574.21
G40	553.25	7,739.15	8,292.40	43,059.94	44,332.87	87,392.81
G50	600.58	0.00	600.58	12,347.47	12,030.47	24,377.94
G41	52.26	0.00	52.26	41,416.05	17,464.17	58,880.22
G51	1,167.68	0.00	1,167.68	2,031.17	12,203.73	14,234.90
G42	0.00	0.00	0.00	186.69	0.00	186.69
G52	0.00	0.00	0.00	0.00	28,070.51	28,070.51
Non Rate Class Specific	1,223.54	2,343.72	3,567.26	21,322.04	21,404.79	42,726.83
Total Write Offs	17,840.44	55,923.24	73,763.68	715,949.83	1,164,521.49	1,880,471.32
Add - Recoveries:						
Distribution (144.05.00)	2,712.86	(5,748.19)	(3,035.33)	**34,266.37**	**49,630.72**	156,004.15
Non-Distribution (144.05.01)	3,774.02	(17,814.33)	(14,040.31)	**53,678.34**	**95,296.40**	76,867.68
Total Recoveries	6,486.88	(23,562.52)	(17,075.64)	87,944.71	144,927.12	232,871.83
Net Write Offs	11,353.56	79,485.76	90,839.32	628,005.12	1,019,594.37	1,647,599.49
Ending Balance (144.XX.XX)				$58,163.00	$379,939.00	$438,102.00

NH	Maine	
216,201.84	**306,666.58**	**Distribution**
411,803.28	**712,927.79**	**Non-distribution**
628,005.12	1,019,594.37	Total
628,005.12	**1,019,594.37**	**Check**
628,005.12	**1,019,594.37**	**Check**

Reassignment of Converted Data - Distribution vs Non distribution:

	NH	Maine
Total converted - dist Jan-May 2010:	188,275.61	493,076.59
	188,275.61	493,076.59
Total converted - dist Jan-May 2010:	54,261.03	134,609.91
Total converted - non dist Jan-May 2010:	134,014.58	358,466.68
Write offs assinged to non-distr in write offs/recoveries:	71.18%	72.70%
Total write offs Jan-May 2010:	311,164.56	530,973.16
Converted write offs as % of total write offs:	60.51%	92.86%
Total recoveries Jan - May 2010:	21,775.44	92,915.85
Total converted recoveries to non distribution Jan-May 2010:	9,378.40	62,728.66
Total converted recoveries to distribution Jan-May 2010:	12,397.04	30,187.19

ACCOUNTING GROUP (G AND FERC)
NEW HAMPSHIRE
NU NH Revenue Report YTD
G_NU_N_REV YTD
NU - NH Combined Revenue

2009 NEW HAMPSHIRE REVENUE

Workpaper BD 3
02/18/11
01:32 PM
For the Twelve Months Ending December 31, 2009

	R5 Residential Heat	R6 Residential Non - Heat	R10 Residential LI Heat	R11 Residential LI Non - Heat	G40 Small Comm High Winter	G50 Small Comm Low Winter	G41 Med Comm High Winter	G51 Med Comm Low Winter	G42 Large C&I High Winter	G52 Large C&I Low Winter	Sp Ct Simplex-NH	Sp Ct Nat Gypsum-NH	Sp Ct Foss - NH	Total Billed CIS Revenue	Cycle 22 Accrued Rev	**Total Firm Gas**	Interruptible Gas	Total All Classes
Total Revenue (Winter, Summer & Common)																		
Customer Counts	19,437.00	1,616.00	865.00	22.00	4,529.00	965.00	547.00	234.00	33.00	26.00	0.00	1.00	1.00	28,276.00	0.00	28,276.00	0.00	28,276.00
Meter Counts	19,355.00	1,615.00	865.00	22.00	4,502.00	961.00	543.00	234.00	31.00	26.00	0.00	2.00	1.00	28,157.00	0.00	28,157.00	0.00	28,157.00
Consumption (therms)																		
First Step	7,554,968.50	141,809.77	487,603.87	2,041.24	2,275,167.23	517,737.14	11,204,106.08	2,580,766.10	6,006,414.83	11,037,584.73	6,857,460.69	2,631,581.64	1,200,000.00	52,497,241.82	(2,698,653.00)	49,798,588.82	0.00	49,798,588.82
Excess	7,433,223.42	182,303.99	339,274.74	2,547.82	6,486,502.55	1,678,648.05	0.00	1,475,949.84	0.00	0.00	0.00	0.00	1,303,979.81	18,902,430.22	0.00	18,902,430.22	0.00	18,902,430.22
Total Consumption	14,988,191.92	324,113.76	826,878.61	4,589.06	8,761,669.78	2,196,385.19	11,204,106.08	4,056,715.94	6,006,414.83	11,037,584.73	6,857,460.69	2,631,581.64	2,503,979.81	71,399,672.04	(2,698,653.00)	68,701,019.04	0.00	68,701,019.04
Revenue																		
Customer Charge	2,153,209.68	186,361.81	50,145.62	1,713.04	995,075.71	223,664.12	378,989.54	167,541.32	93,192.60	79,298.80	17,104.00	4,596.00	3,090.00	4,353,982.24	0.00	4,353,982.24	0.00	4,353,982.24
Distribution First Step	3,384,533.05	64,910.63	89,389.62	699.29	798,905.94	185,878.19	2,076,560.02	433,977.00	938,401.22	1,151,871.92	595,681.19	235,000.26	108,204.00	10,064,012.33	0.00	10,064,012.33	0.00	10,064,012.33
Distribution Excess	2,214,211.88	56,076.10	39,404.65	594.94	1,299,399.34	330,022.96	0.00	179,265.57	0.00	0.00	0.00	0.00	94,743.42	4,213,718.86	0.00	4,213,718.86	0.00	4,213,718.86
Converted Data	(322,535.08)	(7,136.88)	0.00	0.00	(99,719.77)	(30,012.75)	(88,740.59)	(36,126.79)	(9,736.77)	(2,161.16)	0.00	0.00	0.00	(596,169.79)	(394,096.11)	(990,265.90)	0.00	(990,265.90)
Total Base Revenue	7,429,419.53	300,211.66	178,939.89	3,007.27	2,993,661.22	709,552.52	2,366,808.97	744,657.10	1,021,857.05	1,229,009.56	612,785.19	239,596.26	206,037.42	18,035,543.64	(394,096.11)	17,641,447.53	0.00	17,641,447.53
Demand Cost of Gas	4,439,359.45	86,628.60	249,413.60	1,239.52	2,827,542.07	338,344.64	2,500,124.63	525,842.76	386,616.63	75,637.17	0.00	0.00	0.00	11,430,749.07	0.00	11,430,749.07	0.00	11,430,749.07
Commodity Cost of Gas	11,651,819.73	230,782.68	654,252.12	3,115.85	6,532,889.79	1,081,165.67	5,740,861.11	1,661,370.92	848,572.32	240,957.93	0.00	0.00	0.00	28,645,788.12	0.00	28,645,788.12	0.00	28,645,788.12
Reconciliation Costs	143,380.70	7,056.99	3,208.26	149.74	34,507.34	46,452.41	103,256.51	63,546.04	13,635.10	8,947.34	0.00	0.00	0.00	424,140.43	0.00	424,140.43	0.00	424,140.43
Working Captial	33,450.58	713.18	1,846.62	10.17	17,111.78	3,820.46	15,875.04	5,770.53	2,351.09	847.77	0.00	0.00	0.00	81,797.22	0.00	81,797.22	0.00	81,797.22
Bad Debt	80,878.42	1,748.31	4,446.80	25.21	41,199.91	9,377.57	38,521.60	14,128.63	5,690.87	2,075.58	0.00	0.00	0.00	198,092.90	0.00	198,092.90	0.00	198,092.90
Production & Storage Capacity	227,131.81	3,884.71	12,993.44	57.30	125,728.55	18,250.88	106,316.46	30,545.95	17,976.09	4,097.28	0.00	0.00	0.00	546,982.47	0.00	546,982.47	0.00	546,982.47
Miscellaneous Overhead	41,868.76	949.16	2,272.33	13.85	20,870.54	5,222.12	20,090.88	7,740.70	2,879.49	1,150.98	0.00	0.00	0.00	103,058.81	0.00	103,058.81	0.00	103,058.81
Capacity Reserve Charge	0.00	0.00	0.00	0.00	2,497.55	626.98	7,236.04	1,561.01	21,548.61	52,259.68	23,825.55	14,473.69	0.00	124,029.11	0.00	124,029.11	0.00	124,029.11
Residential Low Income Assistance	61,376.14	1,320.68	3,365.28	19.28	35,623.15	8,855.68	45,630.65	16,399.72	25,429.09	46,091.20	0.00	0.00	0.00	244,110.87	0.00	244,110.87	0.00	244,110.87
Demand Side Management	182,286.02	3,925.88	9,943.93	58.25	58,525.60	14,621.01	73,152.75	26,813.89	38,600.06	72,844.47	0.00	0.00	0.00	480,771.86	0.00	480,771.86	0.00	480,771.86
Environmental Response Cost	146,801.21	3,174.29	8,224.18	42.97	84,902.39	21,253.90	105,067.14	38,826.66	54,137.06	103,995.39	0.00	0.00	0.00	566,425.19	0.00	566,425.19	0.00	566,425.19
Total Flow Thru Revenue	17,008,352.82	340,184.48	949,966.56	4,732.14	9,781,398.67	1,547,991.32	8,756,132.81	2,392,546.81	1,417,436.41	608,904.79	23,825.55	14,473.69	0.00	42,845,946.05	0.00	42,845,946.05	0.00	42,845,946.05
Total Revenue	24,437,772.35	640,396.14	1,128,906.45	7,739.41	12,775,059.89	2,257,543.84	11,122,941.78	3,137,203.91	2,439,293.46	1,837,914.35	636,610.74	254,069.95	206,037.42	60,881,489.69	(394,096.11)	60,487,393.58	0.00	60,487,393.58
Distribution Revenue, including LD/	7,819,882.90	308,632.51	200,473.28	3,127.77	3,175,209.91	754,910.09	2,597,895.55	828,258.38	1,161,571.87	1,504,200.30	636,610.74	254,069.95	206,037.42	19,450,880.67	(394,096.11)	**19,056,784.56**	0.00	19,056,784.56
CGAC Revenue	16,617,889.45	331,763.63	928,433.17	4,611.64	9,599,849.98	1,502,633.75	8,525,046.23	2,308,945.53	1,277,721.59	333,714.05	0.00	0.00	0.00	41,430,609.02	0.00	**41,430,609.02**	0.00	41,430,609.02
Winter Period Only (Nov-Apr)																		
Consumption																		
First Step	4,922,915.75	69,608.65	346,156.77	952.37	1,599,485.08	235,929.51	8,662,187.47	1,397,008.46	4,577,639.34	7,010,521.68	4,866,387.00	851,909.20	393,333.32	34,934,034.60	0.00	34,934,034.60	0.00	34,934,034.60
Excess	7,032,679.40	131,771.68	333,075.63	1,849.05	5,940,763.89	1,003,305.37	0.00	945,289.55	0.00	0.00	0.00	0.00	419,545.29	15,808,279.86	0.00	15,808,279.86	0.00	15,808,279.86
Total Consumption	11,955,595.15	201,380.33	679,232.40	2,801.42	7,540,248.97	1,239,234.88	8,662,187.47	2,342,298.01	4,577,639.34	7,010,521.68	4,866,387.00	851,909.20	812,878.61	50,742,314.46	0.00	50,742,314.46	0.00	50,742,314.46
Revenue																		
Customer Charge	1,063,519.49	91,654.16	27,125.21	855.01	499,536.51	107,594.65	184,675.58	82,649.20	48,744.62	42,495.82	8,081.00	1,506.47	1,012.83	2,159,450.55	0.00	2,159,450.55	0.00	2,159,450.55
Distribution First Step	2,298,821.80	35,207.24	65,506.05	364.49	589,719.22	102,233.54	1,775,909.21	302,245.07	800,667.30	888,904.67	339,532.29	76,075.50	35,466.87	7,310,653.25	0.00	7,310,653.25	0.00	7,310,653.25
Distribution Excess	2,095,467.07	40,534.10	38,960.95	431.75	1,190,140.51	197,063.89	0.00	138,042.88	0.00	0.00	0.00	0.00	28,713.33	3,729,354.44	0.00	3,729,354.44	0.00	3,729,354.44
Demand Cost of Gas	3,927,503.76	66,725.13	226,241.15	958.43	2,611,509.40	230,282.52	2,172,322.98	383,987.64	362,592.31	52,533.29	0.00	0.00	0.00	10,034,656.61	0.00	10,034,656.61	0.00	10,034,656.61
Commodity Cost of Gas	9,933,746.47	164,291.11	576,577.50	2,177.08	5,890,369.61	682,730.93	4,769,602.24	1,137,331.94	777,065.86	156,024.26	0.00	0.00	0.00	24,089,917.00	0.00	24,089,917.00	0.00	24,089,917.00
Reconciliation Costs	(24,244.98)	383.92	(4,432.09)	55.43	(21,116.09)	3,028.24	17,155.28	7,048.15	7,474.29	(462.84)	0.00	0.00	0.00	(15,110.69)	0.00	(15,110.69)	0.00	(15,110.69)
Working Captial	27,032.47	459.23	1,554.23	6.61	14,985.24	2,159.18	12,581.35	3,609.34	2,115.44	487.78	0.00	0.00	0.00	64,990.87	0.00	64,990.87	0.00	64,990.87
Bad Debt	64,688.93	1,103.53	3,708.60	16.13	35,828.63	5,185.08	30,208.73	8,673.96	5,096.07	1,167.06	0.00	0.00	0.00	155,676.72	0.00	155,676.72	0.00	155,676.72
Production & Storage Capacity	227,131.81	3,884.71	12,993.44	57.30	125,728.55	18,250.88	106,316.46	30,545.95	17,976.09	4,097.28	0.00	0.00	0.00	546,982.47	0.00	546,982.47	0.00	546,982.47
Miscellaneous Overhead	31,491.59	537.79	1,799.66	7.98	17,429.06	2,533.20	14,758.39	4,241.37	2,497.93	568.14	0.00	0.00	0.00	75,865.11	0.00	75,865.11	0.00	75,865.11
Capacity Reserve Charge	0.00	0.00	0.00	0.00	2,497.55	626.98	7,236.04	1,561.01	21,548.61	52,259.68	23,825.55	14,473.69	0.00	124,029.11	0.00	124,029.11	0.00	124,029.11
Total Winter Period Revenue	19,645,158.41	404,780.92	950,034.70	4,930.21	10,956,628.19	1,351,689.09	9,090,766.26	2,099,936.47	2,045,778.52	1,198,075.14	371,438.84	92,055.66	65,193.03	48,276,465.44	0.00	48,276,465.44	0.00	48,276,465.44
Summer Period Only (May-Oct)																		
Consumption																		
First Step	2,632,052.75	72,201.12	141,447.10	1,088.87	675,682.15	281,807.63	2,541,918.61	1,183,757.64	1,428,775.49	4,027,063.05	1,991,073.69	1,779,672.44	806,666.68	17,563,207.22	0.00	17,563,207.22	0.00	17,563,207.22
Excess	400,544.02	50,532.31	6,199.11	698.77	545,738.66	675,342.68	0.00	530,660.29	0.00	0.00	0.00	0.00	884,434.52	3,094,150.36	0.00	3,094,150.36	0.00	3,094,150.36
Total Consumption	3,032,596.77	122,733.43	147,646.21	1,787.64	1,221,420.81	957,150.31	2,541,918.61	1,714,417.93	1,428,775.49	4,027,063.05	1,991,073.69	1,779,672.44	1,691,101.20	20,657,357.58	0.00	20,657,357.58	0.00	20,657,357.58
Revenue																		
Customer Charge	1,089,690.19	94,707.65	23,020.41	858.03	495,539.20	116,069.47	194,313.96	84,892.12	44,447.98	36,802.98	9,023.00	3,089.53	2,077.17	2,194,531.69	0.00	2,194,531.69	0.00	2,194,531.69
Distribution First Step	1,085,711.25	29,703.39	23,883.57	334.80	209,186.72	83,644.65	300,650.81	131,731.93	137,733.92	262,967.25	256,148.90	158,924.76	72,737.13	2,753,359.08	0.00	2,753,359.08	0.00	2,753,359.08
Distribution Excess	118,744.81	15,542.00	443.70	163.19	109,258.83	132,959.07	0.00	41,222.73	0.00	0.00	0.00	0.00	64,229.32	482,563.65	0.00	482,563.65	0.00	482,563.65
Demand Cost of Gas	511,855.69	19,903.47	23,172.45	281.09	216,032.67	108,062.12	327,801.65	141,855.12	24,024.32	23,103.88	0.00	0.00	0.00	1,396,092.46	0.00	1,396,092.46	0.00	1,396,092.46
Commodity Cost of Gas	1,718,073.26	66,491.57	77,674.62	938.77	642,520.18	398,434.74	971,258.87	524,038.98	71,506.46	84,933.67	0.00	0.00	0.00	4,555,871.12	0.00	4,555,871.12	0.00	4,555,871.12
Reconciliation Costs	167,625.68	6,673.07	7,640.35	94.31	55,623.43	43,424.17	86,101.23	56,497.89	6,160.81	9,410.18	0.00	0.00	0.00	439,251.12	0.00	439,251.12	0.00	439,251.12
Working Captial	6,418.11	253.95	292.39	3.56	2,126.54	1,661.28	3,293.69	2,161.19	235.65	359.99	0.00	0.00	0.00	16,806.35	0.00	16,806.35	0.00	16,806.35
Bad Debt	16,189.49	644.78	738.20	9.08	5,371.28	4,192.49	8,312.87	5,454.67	594.80	908.52	0.00	0.00	0.00	42,416.18	0.00	42,416.18	0.00	42,416.18
Miscellaneous Overhead	10,377.17	411.37	472.67	5.87	3,441.48	2,688.92	5,332.49	3,499.33	381.56	582.84	0.00	0.00	0.00	27,193.70	0.00	27,193.70	0.00	27,193.70
Total Summer Period Revenue	4,724,685.65	234,331.25	157,338.36	2,688.70	1,739,100.33	891,136.91	1,897,065.57	991,353.96	285,085.50	419,069.31	265,171.90	162,014.29	139,043.62	11,908,085.35	0.00	11,908,085.35	0.00	11,908,085.35

2010 NEW HAMPSHIRE REVENUE

	R5 Residential Heat	R6 Residential Non - Heat	R10 Residential LI Heat	R11 Residential LI Non - Heat	G40 Small Comm High Winter	G50 Small Comm Low Winter	G41 Med Comm High Winter	G51 Med Comm Low Winter	G42 Large C&I High Winter	G52 Large C&I Low Winter	Sp Ct Simplex	Sp Ct Nat Gypsum	Sp Ct Foss - NH	Total Billed CIS Revenue	Cycle 22 Accrued Rev	**Total Firm Gas**	Interruptible Gas	Total All Classes
Total Revenue (Winter, Summer & Common)																		
Customer Counts	19,473.00	1,582.00	1,053.00	28.00	4,504.00	947.00	559.00	234.00	30.00	28.00	0.00	1.00	1.00	28,440.00	0.00	28,440.00	0.00	28,440.00
Meter Counts	19,460.00	1,579.00	1,052.00	27.00	4,489.00	947.00	559.00	234.00	30.00	27.00	0.00	2.00	1.00	28,407.00	0.00	28,407.00	0.00	28,407.00
Consumption (therms)																		
First Step	7,387,574.65	140,452.52	359,759.62	3,291.35	2,170,542.97	506,346.37	10,264,795.24	2,513,607.79	5,271,210.37	11,147,743.47	0.00	5,194,664.48	2,400,000.00	47,359,988.83	0.00	47,359,988.83	0.00	47,359,988.83
Excess	7,059,258.03	199,057.13	250,499.29	8,807.25	5,915,361.04	1,659,335.59	0.00	1,284,810.15	0.00	0.00	0.00	0.00	2,859,015.61	19,236,144.09	0.00	19,236,144.09	0.00	19,236,144.09
Total Consumption	14,446,832.68	339,509.65	610,258.91	12,098.60	8,085,904.01	2,165,681.96	10,264,795.24	3,798,417.94	5,271,210.37	11,147,743.47	0.00	5,194,664.48	5,259,015.61	66,596,132.92	0.00	66,596,132.92	0.00	66,596,132.92
Revenue																		
Customer Charge	2,201,064.68	184,737.34	43,515.26	2,699.10	990,889.06	217,441.33	392,654.54	169,481.65	91,685.54	82,211.33	0.00	9,374.59	6,290.04	4,392,044.46	0.00	4,392,044.46	0.00	4,392,044.46
Distribution First Step	3,031,137.79	57,145.98	59,054.97	1,014.16	668,363.82	152,836.88	1,827,356.58	386,355.77	798,978.50	1,137,853.89	0.00	472,907.39	220,254.85	8,813,260.58	0.00	8,813,260.58	0.00	8,813,260.58
Distribution Excess	2,110,276.27	61,342.62	29,960.40	2,056.51	1,186,925.49	326,723.42	0.00	154,845.30	0.00	0.00	0.00	0.00	210,414.02	4,082,544.03	0.00	4,082,544.03	0.00	4,082,544.03
Total Base Revenue	7,342,478.74	303,225.94	132,530.63	5,769.77	2,846,178.37	697,001.63	2,220,011.12	710,682.72	890,664.04	1,220,065.22	0.00	482,281.98	436,958.91	17,287,849.07	0.00	17,287,849.07	0.00	17,287,849.07
Demand Cost of Gas	4,840,918.09	100,043.95	203,515.39	4,674.17	2,639,663.19	289,298.96	2,208,452.92	399,366.11	317,666.98	15,336.95	0.00	0.00	0.00	11,018,936.71	0.00	11,018,936.71	0.00	11,018,936.71
Commodity Cost of Gas	7,637,516.85	179,147.99	322,705.51	6,130.35	3,552,705.70	959,758.38	3,072,414.97	1,306,377.18	450,117.37	51,484.63	0.00	0.00	0.00	17,538,358.93	0.00	17,538,358.93	0.00	17,538,358.93
Reconciliation Costs	1,126,435.52	20,351.70	46,342.87	910.87	590,954.56	82,892.11	472,331.90	116,108.02	67,725.00	3,625.20	0.00	0.00	0.00	2,527,677.75	0.00	2,527,677.75	0.00	2,527,677.75
Working Captial	23,341.98	437.97	916.33	0.28	12,034.53	1,963.03	9,710.18	2,678.87	1,488.38	65.06	0.00	0.00	0.00	52,636.61	0.00	52,636.61	0.00	52,636.61
Bad Debt	79,466.49	1,643.02	3,290.17	57.02	39,850.68	7,485.45	33,138.13	10,284.55	4,853.94	368.97	0.00	0.00	0.00	180,438.42	0.00	180,438.42	0.00	180,438.42
Production & Storage Capacity	282,307.15	5,335.56	11,677.50	239.70	146,070.47	22,617.60	118,267.95	31,493.88	16,979.21	1,066.26	0.00	0.00	0.00	636,055.28	0.00	636,055.28	0.00	636,055.28
Miscellaneous Overhead	50,169.75	1,186.80	2,123.45	42.47	23,858.18	5,876.87	20,855.05	7,993.14	3,071.95	330.74	0.00	0.00	0.00	115,508.40	0.00	115,508.40	0.00	115,508.40
Capacity Reserve Charge	0.00	0.00	0.00	0.00	102.64	12.11	703.72	58.13	7,272.46	20,256.74	0.00	11,062.40	0.00	39,468.20	0.00	39,468.20	0.00	39,468.20
Residential Low Income Assistance Pr	76,965.56	1,819.60	3,235.41	58.32	42,946.38	11,602.98	54,511.57	20,328.59	27,408.27	58,637.40	0.00	0.00	0.00	297,514.08	0.00	297,514.08	0.00	297,514.08
Demand Side Management	303,782.52	7,024.42	13,043.03	343.91	56,139.96	14,226.47	71,330.41	25,108.14	41,395.18	82,044.78	0.00	0.00	0.00	614,438.82	0.00	614,438.82	0.00	614,438.82
Environmental Response Cost	81,735.20	1,929.98	3,452.20	66.98	45,683.58	12,265.74	58,021.19	21,510.26	29,649.96	62,873.36	0.00	0.00	0.00	317,188.45	0.00	317,188.45	0.00	317,188.45
Total Flow Thru Revenue	14,502,639.11	318,920.99	610,301.86	12,524.07	7,150,009.87	1,407,999.70	6,119,737.99	1,941,306.87	967,628.70	296,090.09	0.00	11,062.40	0.00	33,338,221.65	0.00	33,338,221.65	0.00	33,338,221.65
Total Revenue	21,845,117.85	622,146.93	742,832.49	18,293.84	9,996,188.24	2,105,001.33	8,339,749.11	2,651,989.59	1,858,292.74	1,516,155.31	0.00	493,344.38	436,958.91	50,626,070.72	0.00	50,626,070.72	0.00	50,626,070.72
Distribution Revenue, including LDAC	7,804,962.02	313,999.94	152,261.27	6,238.98	2,991,050.93	735,108.93	2,404,578.01	777,687.84	996,389.91	1,443,877.50	0.00	493,344.38	436,958.91	18,556,458.62	0.00	**18,556,458.62**	0.00	18,556,458.62
CGAC Revenue	14,040,155.83	308,146.99	590,571.22	12,054.86	7,005,137.31	1,369,892.40	5,935,171.10	1,874,301.75	861,902.83	72,277.81	0.00	0.00	0.00	32,069,612.10	0.00	**32,069,612.10**	0.00	32,069,612.10
Winter Period Only (Nov-Apr)																		
Consumption																		
First Step	4,971,511.45	70,725.87	242,048.99	1,900.87	1,588,346.86	260,413.87	8,234,630.32	1,424,561.82	3,821,731.51	6,730,807.96	0.00	2,797,084.70	1,199,784.92	31,343,549.14	0.00	31,343,549.14	0.00	31,343,549.14
Excess	6,707,346.32	150,817.51	240,814.05	7,930.37	5,335,439.14	1,026,529.90	0.00	795,197.37	0.00	0.00	0.00	0.00	1,434,602.10	15,698,676.76	0.00	15,698,676.76	0.00	15,698,676.76
Total Consumption	11,678,857.77	221,543.38	482,863.04	9,831.24	6,923,786.00	1,286,943.77	8,234,630.32	2,219,759.19	3,821,731.51	6,730,807.96	0.00	2,797,084.70	2,634,387.02	47,042,225.90	0.00	47,042,225.90	0.00	47,042,225.90
Revenue																		
Customer Charge	1,093,547.36	90,392.57	20,583.53	1,476.27	497,566.52	105,627.29	193,674.43	83,528.14	45,695.35	40,974.40	0.00	4,693.27	3,133.24	2,180,892.37	0.00	2,180,892.37	0.00	2,180,892.37
Distribution First Step	2,039,825.53	28,778.11	39,738.04	585.59	488,774.44	78,604.46	1,599,165.64	265,253.72	659,248.68	849,428.01	0.00	254,967.40	109,715.46	6,414,085.08	0.00	6,414,085.08	0.00	6,414,085.08
Distribution Excess	2,005,217.29	46,473.96	28,801.69	1,851.76	1,070,823.70	202,124.05	0.00	116,655.51	0.00	0.00	0.00	0.00	88,813.97	3,560,761.93	0.00	3,560,761.93	0.00	3,560,761.93
Demand Cost of Gas	4,494,333.22	85,220.85	187,512.93	4,390.30	2,502,730.65	229,985.07	2,031,893.57	320,952.63	288,939.04	11,357.53	0.00	0.00	0.00	10,157,315.79	0.00	10,157,315.79	0.00	10,157,315.79
Commodity Cost of Gas	6,034,358.41	110,908.44	248,398.67	4,807.81	3,046,030.26	544,710.96	2,422,279.38	757,621.45	344,564.19	24,316.71	0.00	0.00	0.00	13,537,996.28	0.00	13,537,996.28	0.00	13,537,996.28
Reconciliation Costs	1,166,081.99	22,010.38	48,108.99	943.22	603,641.88	93,278.48	488,328.10	129,782.50	70,322.83	4,319.18	0.00	0.00	0.00	2,626,817.55	0.00	2,626,817.55	0.00	2,626,817.55
Working Captial	22,616.98	417.13	882.26	(0.01)	11,797.22	1,749.88	9,376.07	2,392.17	1,433.90	50.50	0.00	0.00	0.00	50,716.10	0.00	50,716.10	0.00	50,716.10
Bad Debt	73,107.12	1,374.76	2,995.09	51.80	37,876.83	5,823.03	30,572.14	8,085.07	4,436.33	257.36	0.00	0.00	0.00	164,579.53	0.00	164,579.53	0.00	164,579.53
Production & Storage Capacity	282,307.15	5,335.56	11,677.50	239.70	146,070.47	22,617.60	118,267.95	31,493.88	16,979.21	1,066.26	0.00	0.00	0.00	636,055.28	0.00	636,055.28	0.00	636,055.28
Miscellaneous Overhead	39,928.53	751.70	1,652.11	34.13	20,654.57	3,198.61	16,724.66	4,454.86	2,400.01	151.17	0.00	0.00	0.00	89,950.35	0.00	89,950.35	0.00	89,950.35
Capacity Reserve Charge	0.00	0.00	0.00	0.00	102.64	12.11	703.72	58.13	7,272.46	20,256.74	0.00	11,062.40	0.00	39,468.20	0.00	39,468.20	0.00	39,468.20
Total Winter Period Revenue	17,251,323.58	391,663.46	590,350.81	14,380.57	8,426,069.18	1,287,731.54	6,910,985.66	1,720,278.06	1,441,292.00	952,177.86	0.00	270,723.07	201,662.67	39,458,638.46	0.00	39,458,638.46	0.00	39,458,638.46
Summer Period Only (May-Oct)																		
Consumption																		
First Step	2,416,063.20	69,726.65	117,710.63	1,390.48	582,196.11	245,932.50	2,030,164.92	1,089,045.97	1,449,478.86	4,416,935.51	0.00	2,397,579.78	1,200,215.08	16,016,439.69	0.00	16,016,439.69	0.00	16,016,439.69
Excess	351,911.71	48,239.62	9,685.24	876.88	579,921.90	632,805.69	0.00	489,612.78	0.00	0.00	0.00	0.00	1,424,413.51	3,537,467.33	0.00	3,537,467.33	0.00	3,537,467.33
Total Consumption	2,767,974.91	117,966.27	127,395.87	2,267.36	1,162,118.01	878,738.19	2,030,164.92	1,578,658.75	1,449,478.86	4,416,935.51	0.00	2,397,579.78	2,624,628.59	19,553,907.02	0.00	19,553,907.02	0.00	19,553,907.02
Revenue																		
Customer Charge	1,107,517.32	94,344.77	22,931.73	1,222.83	493,322.54	111,814.04	198,980.11	85,953.51	45,990.19	41,236.93	0.00	4,681.32	3,156.80	2,211,152.09	0.00	2,211,152.09	0.00	2,211,152.09
Distribution First Step	991,312.26	28,367.87	19,316.93	428.57	179,589.38	74,232.42	228,190.94	121,102.05	139,729.82	288,425.88	0.00	217,939.99	110,539.39	2,399,175.50	0.00	2,399,175.50	0.00	2,399,175.50
Distribution Excess	105,058.98	14,868.66	1,158.71	204.75	116,101.79	124,599.37	0.00	38,189.79	0.00	0.00	0.00	0.00	105,214.76	505,396.81	0.00	505,396.81	0.00	505,396.81
Demand Cost of Gas	346,584.87	14,823.10	16,002.46	283.87	136,932.54	59,313.89	176,559.35	78,413.48	28,727.94	3,979.42	0.00	0.00	0.00	861,620.92	0.00	861,620.92	0.00	861,620.92
Commodity Cost of Gas	1,603,158.44	68,239.55	74,306.84	1,322.54	506,675.44	415,047.42	650,135.59	548,755.73	105,553.18	27,167.92	0.00	0.00	0.00	4,000,362.65	0.00	4,000,362.65	0.00	4,000,362.65
Reconciliation Costs	(39,646.47)	(1,658.68)	(1,766.12)	(32.35)	(12,687.32)	(10,386.37)	(15,996.20)	(13,674.48)	(2,597.83)	(693.98)	0.00	0.00	0.00	(99,139.80)	0.00	(99,139.80)	0.00	(99,139.80)
Working Captial	725.00	20.84	34.07	0.29	237.31	213.15	334.11	286.70	54.48	14.56	0.00	0.00	0.00	1,920.51	0.00	1,920.51	0.00	1,920.51
Bad Debt	6,359.37	268.26	295.08	5.22	1,973.85	1,662.42	2,565.99	2,199.48	417.61	111.61	0.00	0.00	0.00	15,858.89	0.00	15,858.89	0.00	15,858.89
Miscellaneous Overhead	10,241.22	435.10	471.34	8.34	3,203.61	2,678.26	4,130.39	3,538.28	671.94	179.57	0.00	0.00	0.00	25,558.05	0.00	25,558.05	0.00	25,558.05
Total Summer Period Revenue	4,131,310.99	219,709.47	132,751.04	3,444.06	1,425,349.14	779,174.60	1,244,900.28	864,764.54	318,547.33	360,421.91	0.00	222,621.31	218,910.95	9,921,905.62	0.00	9,921,905.62	0.00	9,921,905.62

NORTHERN UTILITIES, INC. - NH DIVISION

PAYROLL TAXES ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2010

UNITIL SERVICE CORP.

Line No.	2010 Taxable Wages Subj to Pay Increase 1/	2011 Pay Increase 3.0%	Total Proformed Payroll	Payroll Increase Exclusion
1	$5,189,812	$155,694	$5,345,506	153,913
2	To Northern Utilities at 34.35% 2/			52,869
3	To NH Division at 50.28% 2/			26,583
4	Less amount chargeable to Capital at 26.7% 2/			(7,098)
5	Pay Increase to O&M not subject to SS tax above annual limit of $106,800			$19,485

1/ For 30 employees subject to Social Security maximum
2/ Test Year actual data

NORTHERN UTILITIES, INC. - NH DIVISION

PAYROLL TAXES ADJUSTMENT
FOR THE 12 MONTHS ENDED DECEMBER 31, 2010

Line No.	2010 Taxable Wages Subj to Pay Increase 1/	2011 Nonunion Increase 3.0%	Total Proformed Wages	Wage Increase Limit
1	$108,472	$3,254	$111,726	$3,254
2	Less: Capitalized at 58.2% 2/			(1,894)
3	Pay Increase to O&M not subject to SS tax above annual limit of $106,800			$1,360

1/ Northern Utilities - NH Division employee whose pay exceeds the wage limit of $106,800 subject to social security tax.
2/ See Workpaper Payroll 2, Page 2 of 3.