

NORTHERN UTILITIES, INC
NEW HAMPSHIRE DIVISION
CGA/REFUND INTEREST CALCULATION FOR SUMMER PERIOD
November 1, 2007 to October 31, 2008

		<u>Beg of Mo.</u>		<u>(Over)Under</u>		<u>End of Mo.</u>		<u>Average</u>		<u>Interest</u>		<u>Annual</u>		<u>Monthly</u>
		<u>Balance</u>		<u>Collection</u>		<u>Balance</u>		<u>Balance</u>		<u>Rate</u>		<u>Interest</u>		<u>Balance</u>
												<u>Amount</u>		<u>W/ Interest</u>
May-07	(act)	\$ (2,658,460)			\$	(2,658,460)	\$	(2,658,460)		8.25%	\$	(18,277)	\$	(2,676,737)
Jun-07	(act)	\$ (2,676,737)			\$	(2,676,737)	\$	(2,676,737)		8.25%	\$	(18,403)	\$	(2,695,140)
Jul-07	(act)	\$ (2,695,140)			\$	(2,695,140)	\$	(2,695,140)		8.25%	\$	(18,529)	\$	(2,713,669)
Aug-07	(fcst)	\$ (2,713,669)			\$	(2,713,669)	\$	(2,713,669)		8.25%	\$	(18,656)	\$	(2,732,325)
Sep-07	(fcst)	\$ (2,732,325)			\$	(2,732,325)	\$	(2,732,325)		8.25%	\$	(18,785)	\$	(2,751,110)
Oct-07	(fcst)	\$ (2,751,110)			\$	(2,751,110)	\$	(2,751,110)		8.25%	\$	(18,914)	\$	(2,770,024)
Nov-07	(fcst)	\$ (2,770,024)	\$	(331,462)	\$	(3,101,486)	\$	(2,935,755)		8.25%	\$	(20,183)	\$	(3,121,669)
Dec-07	(fcst)	\$ (3,121,669)	\$	161,741	\$	(2,959,928)	\$	(3,040,799)		8.25%	\$	(20,905)	\$	(2,980,833)
Jan-08	(fcst)	\$ (2,980,833)	\$	1,969,551	\$	(1,011,282)	\$	(1,996,058)		8.25%	\$	(13,723)	\$	(1,025,005)
Feb-08	(fcst)	\$ (1,025,005)	\$	285,629	\$	(739,376)	\$	(882,191)		8.25%	\$	(6,065)	\$	(745,441)
Mar-08	(fcst)	\$ (745,441)	\$	(91,908)	\$	(837,349)	\$	(791,395)		8.25%	\$	(5,441)	\$	(842,790)
Apr-08	(fcst)	\$ (842,790)	\$	(116,139)	\$	(958,929)	\$	(900,860)		8.25%	\$	(6,193)	\$	(965,122)

\$ 1,877,412

\$ (72,510)

(\$965,122.32)

Hedging	
WC	\$65,567.11
BD	\$160,265.90
Prod & Stor	\$686,673.00
Refunds	\$ (20,394)
Misc OH	\$95,513.14
	<u>\$22,502.62</u>