NORTHERN UTILITIES,INC. - NEW HAMPSHIRE DIVISION
Variance Analysis of Components of Proposed CGA vs. Actual Costs 2007

May 2008 through October 2008	Costs	Therm Sales	Rate Effect on CGA
DEMAND			
Product Demand	$ 115,086		$ 0.0081
Pipeline - Reservation	$ 889,581		$ 0.0627
Storage Demand	$ 700,976		$ 0.0494
Capacity Release	$ -		$ -
Total Demand Effect	$ 1,705,643	14,184,780	$ 0.1202
COMMODITY			
Granite State	$ 6,638,582		$ 0.4680
Canadian	$ -		$ -
Domestic	$ 7,762,909		$ 0.5473
Hedging Gain/Loss	$ (437,047)		$ (0.0308)
LPG/LNG/Peaking/Other	$ 70,647		$ 0.0050
Distrigas Vapor/Spot	$ -		$ -
Storage Supplies	$ -		$ -
Peaking Supplies	$ -		$ -
Total Commodity Effect	$14,035,090	14,184,780	$ 0.9894
TOTAL SUMMER GAS COSTS	$ 15,740,734	14,184,780	$ 1.1096
Under/Over Collection	($95,342)		$ (0.0067)
Refunds	$0		$ -
Interest	($6,386)		$ (0.0005)
Miscellaneous Overhead-Allocated to Winter	$28,784		$ 0.0020
Working Capital Allowance	$21,650		$ 0.0015
Bad Debt Allowance	$50,844		$ 0.0036
Production and Storage Capacity	$0		$ -
	($450)	14,184,780	$ -
TOTAL	$ 15,740,284	14,184,780	$ 1.1096

May 2007 through October 2007	Costs	Therm Sales	Rate Effect on CGA	Difference Rate
DEMAND				
Product Demand	$ 52,365		$ 0.0068	$ 0.0013
Pipeline - Reservation	$ 532,099		$ 0.0686	$ (0.0059)
Storage Demand	$ 505,754		$ 0.0652	$ (0.0158)
Capacity Release	$ -		$ -	$ -
Total Demand Effect	$ 1,090,218	7,751,539	$ 0.1406	$ (0.0204)
COMMODITY				
Granite State	$ -		$ -	$ 0.4680
Canadian	$ -		$ -	$ -
Domestic	$ -		$ -	$ 0.5473
Hedging Gain/Loss	$ 346,796		$ 0.0447	$ (0.0755)
LPG/LNG/Peaking/Other	$ (27,664)		$ (0.0036)	$ 0.0086
Distrigas Vapor/Spot	$ -		$ -	$ -
Storage Supplies	$ -		$ -	$ -
Peaking Supplies	$ -		$ -	$ -
Miscellaneous	$ 5,495,353		$ 0.7089	$ (0.7089)
Total Pipeline Commodity Effect	$ 5,814,485	7,751,539	$ 0.7501	$ 0.2393
TOTAL SUMMER GAS COSTS	$ 6,904,703	7,751,539	$ 0.8908	$ 0.2188
Under/Over Collection	$ (594,995)		$ (0.0768)	$ 0.0701
Refunds	$ -		$ -	$ -
Interest	$ (22,425)		$ (0.0029)	$ 0.0024
Miscellaneous Overhead-Allocated to Winte	$ 28,837		$ 0.0037	$ (0.0017)
Working Capital Allowance	$ 13,174		$ 0.0017	$ (0.0002)
Bad Debt Allowance	$ 31,259		$ 0.0040	$ (0.0004)
Production and Storage Capacity	$ -		$ -	$ -
Summer Costs Deferred to Winter	$ -		$ -	$ -
Adjusted Bill Adjustment	$ (26,201)		$ (0.0034)	$ 0.0034
TOTAL	$ 6,334,352	7,751,539	$ 0.8172	$ 0.2924