



September 15, 2008

Ms. Debra Howland
Executive Director and Secretary
State of New Hampshire
Public Utilities Commission
21 S. Fruit St.
Concord, NH 03301

**Re: Northern Utilities, Inc. – New Hampshire Division, 2007-2008 Winter Period
Cost of Gas (COG) Adjustment Reconciliation - Revised**

Dear Ms. Howland:

Attached are an original and eight copies of Northern Utilities' 2007-2008 Winter Period COG reconciliation analysis. The objective of this analysis is to identify the causes of the Winter Period 2007-2008 over-collection. This revision to the 2007-2008 Winter Period Cost of Gas (COG) Adjustment Reconciliation reflects a corrected level of Capacity Reserve Charge credits off-set by a like amount in the Adjusted Bill Adjustment. These revisions are summarized in Schedule 2. Also, Schedule 3 reflects the amount of the CRC monthly credits as required by Commission Order No. 24,687 in Docket DG 06-033 dated October 27, 2006. There also was a revision in the Environmental Response Costs (ERC) reconciliation to reflect an omission of a layer of costs from the 2007-2008 ERC rate.

Form III, Schedules 1 through 5 of the filing, attached, contain the accounting of six months of costs assigned to the winter period, along with the monthly gas cost collections. The schedules illustrate the Company's over-collection of \$688,600. Schedule 1, page 1, provides the summary of the winter period ending balance. Schedule 2 shows the deferred gas cost activity, allowable costs and revenues for the period May 2007 through May 2008, including \$80,100 in net interest. Schedule 3, page 1, shows the summary of winter period gas cost collections, while Schedule 3, pages 2 through 8 illustrates the gas cost collections for each individual month. Schedule 4, pages 1 and 2, shows the monthly detail of purchase gas costs allocated to the winter period. Schedule 4 Re-Allocation reflects the re-allocation of commodity costs from the New Hampshire Division to the Maine Division primarily due to the inadvertent omission of Company Managed volumes from the calculation. Schedule 5 presents the purchased and made volumes in Dekatherms ("Dths"), as well as sales volumes by Residential and Commercial/Industrial customer classification for the annual period of May 2007 through April 2008. The resulting difference between sendout and sales volumes is shown for this twelve-month period

Attachment A presents the reconciliation of the working capital costs allowable based on direct gas costs. The under-collection of \$10,235 will be reflected on Revised Page 39 of Northern's Tariff No. 10 as an addition to the costs used to calculate the COG rate.

Attachment B shows the reconciliation of the bad debt expenses, which are allowed based on gas costs and the working capital allowance. The under-collection of \$22,359 will also be reflected on Revised Page 39 of Northern's Tariff No. 10 as an addition to the costs used in calculating the COG rate.

Attachment C presents the interruptible profits by month. A total of \$30,338 of interruptible profits has been recognized for May 2007-April 2008. The \$30,338 has been deducted from the 2007-2008 Winter Period Costs.

Attachment D reconciles the Environmental Response Costs as well as a true-up of the estimates used for July-October 2007 and an estimate for July-October 2008.

Attachment E reconciles the RLIAP program costs and recoveries. The projected under recovery of \$5,626 will be reflected in a revision to the RLIAP recovery rate of \$0.0020 per therm.

Attachment F details the sales variance analysis. Of the 303,608 MMBtu less than forecasted sales variance, warmer than normal weather resulted in a 66,140 MMBtu decrease in sales, leaving weather normalized sales variance of 237,668 MMBtu. The remaining sales variance is the result of less than forecasted customer counts and a decrease in the average usage per customer.

Attachment G reconciles the refund passback of a refund received on January 31, 2007.

Please do not hesitate to contact me if you have any questions regarding these reconciliation schedules.

Sincerely,

Ronald D. Gibbons
Manager of Regulatory Accounting

Attachments

cc: Ann Ross, Esq., Office of the Consumer Advocate
Joseph A. Ferro, Northern Utilities, Inc.
Patricia M. French, Esq., NCS

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2007-08 WINTER PERIOD RECONCILIATION - Revised
November 2007 - April 2008

	AMOUNT	
Winter Period Beg. Balance	\$ (2,678,727)	SCHEDULE 2
Less: Reported Collections	\$ (33,489,751)	SCHEDULE 3
Less: Adjusted Bill Adjustment	\$ (61,862)	SCHEDULE 2
Add: Cost of Gas Adjustments	\$ 35,461,640	SCHEDULE 2
Add: Interest	\$ 80,100	SCHEDULE 2
Winter Period Ending Balance	\$ (688,600)	

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2007-08 WINTER PERIOD RECONCILIATION - Revised
SCHEDULE 2: ADJUSTMENTS TO REPORTED PEAK PERIOD ACCOUNTS
May 2007 - May 2008
Acct 191.20

	<u>May 2007</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January 2008</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>Total</u>
WINTER PERIOD														
Winter Period Account Beginning Balance	\$ (2,678,727)	\$ (2,396,210)	\$ (2,051,479)	\$ (1,662,112)	\$ (1,296,944)	\$ (923,335)	\$ (545,751)	\$ 3,313,256	\$ 4,194,338	\$ 4,439,919	\$ 4,244,786	\$ 4,065,598	\$ 1,283,810	\$ (2,678,727)
Plus: Cost of Firm Gas (Schedule 4)	\$ 281,549	\$ 359,967	\$ 402,089	\$ 375,305	\$ 381,214	\$ 382,618	\$ 5,297,051	\$ 6,517,400	\$ 7,067,273	\$ 6,359,268	\$ 5,998,341	\$ 2,055,930	\$ (16,366)	\$ 35,461,640
Less: Reported Collections (Schedule 3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,447,526)	\$ (5,658,565)	\$ (6,840,667)	\$ (6,572,275)	\$ (6,176,992)	\$ (4,832,202)	\$ (1,961,524)	\$ (33,489,751)
Less: Adjusted Bill Adjustment							\$ -	\$ (3,471)	\$ (7,923)	\$ (9,181)	\$ (26,427)	\$ (18,855)	\$ 3,995	\$ (61,862)
Winter Period Ending Balance	\$ (2,397,178)	\$ (2,036,243)	\$ (1,649,390)	\$ (1,286,807)	\$ (915,729)	\$ (540,718)	\$ 3,303,775	\$ 4,168,619	\$ 4,413,021	\$ 4,217,731	\$ 4,039,709	\$ 1,270,470	\$ (690,084)	\$ (768,700)
Month's Average Balance	\$ (2,537,952)	\$ (2,216,226)	\$ (1,850,435)	\$ (1,474,459)	\$ (1,106,336)	\$ (732,027)	\$ 1,379,012	\$ 3,740,937	\$ 4,303,679	\$ 4,328,825	\$ 4,142,247	\$ 2,668,034	\$ 296,863	
Interest Rate (Prime Rate)	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	7.50%	7.50%	7.50%	6.00%	6.00%	
Interest Applied	\$ 968	\$ (15,237)	\$ (12,722)	\$ (10,137)	\$ (7,606)	\$ (5,033)	\$ 9,481	\$ 25,719	\$ 26,898	\$ 27,055	\$ 25,889	\$ 13,340	\$ 1,484	\$ 80,100
Winter Period Account Ending Balance	\$ (2,396,210)	\$ (2,051,479)	\$ (1,662,112)	\$ (1,296,944)	\$ (923,335)	\$ (545,751)	\$ 3,313,256	\$ 4,194,338	\$ 4,439,919	\$ 4,244,786	\$ 4,065,598	\$ 1,283,810	\$ (688,600)	\$ (688,600)

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2007-08 WINTER RECONCILIATION - Revised
SCHEDULE 3: REVENUE BACKUP TO REPORTED COLLECTIONS
November 2007 - April 2008

Form III
Schedule 3
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GAS COST RECOVERY FOR THE PERIOD OF :

November 2007 - April 2008

	Res. Heat	Res. NH	G-50	G-40	G-51	G-41	G-52	G-42	Transportation	Total
Sales (Therms) - November - April (old)	12,020,242	157,313	931,435	6,500,619	1,639,911	5,429,565	367,150	713,702	3,960,346	31,720,283
Sales (therms) - April (new) - May	1,168,785	24,326	146,364	544,006	243,344	535,517	32,225	78,521	468,301	3,241,388
Peak Period Demand/Commodity Recovery Rate										
Demand & Commodity Rate										
November - April (old)	\$1.1314	\$1.1314	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$0.0000	
April (new) - May	\$1.3436	\$1.3436	\$1.2465	\$1.4115	\$1.2465	\$1.4115	\$1.2465	\$1.4115	\$0.0000	
Prior Period Reconciliation	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	\$0.0000	
Working Capital Allowance	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0000	
Supplier Refund	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	\$0.0000	
Bad Debt Allowance	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0000	
Capacity Reserve Charge	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.00551	
Total Billed Rate										
November - April (old)	\$1.0610	\$1.0610	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$0.00551	
April (new) - May	\$1.2732	\$1.2732	\$1.1761	\$1.3411	\$1.1761	\$1.3411	\$1.1761	\$1.3411	\$0.00551	
Peak Period Demand/Commodity Recovery Rate										
Demand & Commodity Rate										
November - April (old)	\$13,599,701	\$177,984	\$978,473	\$7,796,192	\$1,722,727	\$6,511,677	\$385,691	\$855,943	\$0	\$32,028,388
April (new) - May	\$1,570,379	\$32,684	\$182,442	\$767,864	\$303,328	\$755,882	\$40,169	\$110,833	\$0	\$3,763,581
Prior Period Reconciliation	(\$1,005,004)	(\$13,841)	(\$82,128)	(\$536,800)	(\$143,504)	(\$454,539)	(\$30,432)	(\$60,367)	\$0	(\$2,326,616)
Working Capital Allowance	\$23,740	\$327	\$1,940	\$12,680	\$3,390	\$10,737	\$719	\$1,426	\$0	\$54,959
Supplier Refund	(\$6,595)	(\$91)	(\$539)	(\$3,522)	(\$942)	(\$2,983)	(\$200)	(\$396)	\$0	(\$15,267)
Bad Debt Allowance	\$59,351	\$817	\$4,850	\$31,701	\$8,475	\$26,843	\$1,797	\$3,565	\$0	\$137,399
Capacity Reserve Charge	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,402	\$24,402
Total Peak COG Revenues										
November - April (old)	\$12,753,476	\$166,909	\$912,900	\$7,338,548	\$1,607,277	\$6,129,435	\$359,844	\$805,699	\$21,822	\$30,095,910
April (new) - May	\$1,488,097	\$30,972	\$172,138	\$729,566	\$286,197	\$718,181	\$37,900	\$105,305	\$2,580	\$3,570,936
Total Peak Billed Rate for Winter 2007-2008	\$14,241,573	\$197,881	\$1,085,038	\$8,068,115	\$1,893,474	\$6,847,617	\$397,744	\$911,003	\$24,402	\$33,666,846
Working Capital Allowance										(\$54,959)
Supplier Refund										\$15,267
Bad Debt Allowance										(\$137,399)
Total Gas Cost Collections										<u>\$33,489,754</u>

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2007-08 WINTER RECONCILIATION - Revised
SCHEDULE 3: REVENUE BACKUP TO REPORTED COLLECTIONS
November 2007 - April 2008

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GAS COST RECOVERY FOR THE MONTH OF :

	November 2007									Prorated	
	Res. Heat & NH	Res. NH	G-50	G-40	G-51	G-41	G-52	G-42	Transportation		Total
Sales (Therms)	412,340	6,373	46,653	225,794	124,644	381,697	68,059	78,963	280,094		1,624,616
											1,624,616
Peak Period Demand/Commodity Recovery Rate										Sales	1,344,521
Demand & Commodity Rate	\$1.1314	\$1.1314	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$	-	
Prior Period Reconciliation	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	\$	-
Working Capital Allowance	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$	-
Supplier Refund	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	\$	-
Bad Debt Allowance	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$	-
Capacity Reserve Charge	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$	0.00551
Total Billed Rate	\$1.0610	\$1.0610	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$	0.00551	
Peak Period Demand/Commodity Recovery Revenues											
Demand & Commodity	\$ 466,521	\$ 7,210	\$ 49,009	\$ 270,795	\$ 130,938	\$ 457,769	\$ 71,495	\$ 94,701	\$ -	\$ -	\$ 1,548,438
Prior Period Reconciliation	\$ (31,420)	\$ (486)	\$ (3,555)	\$ (17,206)	\$ (9,498)	\$ (29,085)	\$ (5,186)	\$ (6,017)	\$ -	\$ -	\$ (102,453)
Working Capital Allowance	\$ 742	\$ 11	\$ 84	\$ 406	\$ 224	\$ 687	\$ 123	\$ 142	\$ -	\$ -	\$ 2,420
Supplier Refund	\$ (206)	\$ (3)	\$ (23)	\$ (113)	\$ (62)	\$ (191)	\$ (34)	\$ (39)	\$ -	\$ -	\$ (672)
Bad Debt Allowance	\$ 1,856	\$ 29	\$ 210	\$ 1,016	\$ 561	\$ 1,718	\$ 306	\$ 355	\$ -	\$ -	\$ 6,050
Capacity Reserve Charge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,543	\$ -	\$ 1,543
Total Peak COG Revenues	\$ 437,493	\$ 6,761	\$ 45,725	\$ 254,899	\$ 122,163	\$ 430,897	\$ 66,704	\$ 89,142	\$ 1,543	\$ -	\$ 1,455,327
Check (Total Billed Sales Rate * Therms)	\$ 437,493	\$ 6,761	\$ 45,725	\$ 254,899	\$ 122,163	\$ 430,897	\$ 66,704	\$ 89,142	\$ 1,543	\$ -	\$ 1,455,327

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2007-08 WINTER RECONCILIATION - Revised
SCHEDULE 3: REVENUE BACKUP TO REPORTED COLLECTIONS
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GAS COST RECOVERY FOR THE MONTH OF :

December 2007

	Res. Heat	Res. NH	G-50	G-40	G-51	G-41	G-52	G-42	Transportation	Total
Sales (Therms)	2,168,421	32,147	170,253	1,186,009	329,251	1,085,168	105,113	171,477	744,653	5,992,492
Peak Period Demand/Commodity Recovery Rate										7,472,553
Demand & Commodity Rate	\$1.1314	\$1.1314	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$	5,247,839
Prior Period Reconciliation	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	\$	
Working Capital Allowance	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$	
Supplier Refund	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	\$	
Bad Debt Allowance	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$	
Capacity Reserve Charge	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$ 0.00551	
Total Billed Rate	\$1.0610	\$1.0610	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$ 0.00551	
Peak Period Demand/Commodity Recovery Rate										
Demand & Commodity	\$ 2,453,352	\$ 36,371	\$ 178,851	\$ 1,422,381	\$ 345,878	\$ 1,301,442	\$ 110,421	\$ 205,652	\$ -	\$ 6,054,348
Prior Period Reconciliation	\$ (165,234)	\$ (2,450)	\$ (12,973)	\$ (90,374)	\$ (25,089)	\$ (82,690)	\$ (8,010)	\$ (13,067)	\$ -	\$ (399,885)
Working Capital Allowance	\$ 3,903	\$ 58	\$ 306	\$ 2,135	\$ 593	\$ 1,953	\$ 189	\$ 309	\$ -	\$ 9,446
Supplier Refund	\$ (1,084)	\$ (16)	\$ (85)	\$ (593)	\$ (165)	\$ (543)	\$ (53)	\$ (86)	\$ -	\$ (2,624)
Bad Debt Allowance	\$ 9,758	\$ 145	\$ 766	\$ 5,337	\$ 1,482	\$ 4,883	\$ 473	\$ 772	\$ -	\$ 23,615
Capacity Reserve Charge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,103	\$ 4,103
Total Peak COG Revenues	\$ 2,300,695	\$ 34,108	\$ 166,865	\$ 1,338,886	\$ 322,699	\$ 1,225,046	\$ 103,021	\$ 193,580	\$ 4,103	\$ 5,689,003
Check (Total Billed Sales Rate * Therms)	2,300,695	34,108	166,865	1,338,886	322,699	1,225,046	103,021	193,580	4,103	5,689,003

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2007-08 WINTER RECONCILIATION - Revised
SCHEDULE 3: REVENUE BACKUP TO REPORTED COLLECTIONS
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GAS COST RECOVERY FOR THE MONTH OF :

January 2008

	Res. Heat	Res. NH	G-50	G-40	G-51	G-41	G-52	G-42	Transportation	Total
Sales (Therms)	2,744,489	35,421	230,580	1,531,133	359,149	1,239,744	71,163	130,441	894,482	7,236,602
Peak Period Demand/Commodity Recovery Rate										9,176,920
Demand & Commodity Rate	\$1.1314	\$1.1314	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$	6,342,120
Prior Period Reconciliation	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	\$	-
Working Capital Allowance	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$	-
Supplier Refund	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	\$	-
Bad Debt Allowance	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$	-
Capacity Reserve Charge	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$ 0.00551	-
Total Billed Rate	\$1.0610	\$1.0610	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$ 0.00551	
Peak Period Demand/Commodity Recovery Rate										
Demand & Commodity	\$ 3,105,115	\$ 40,075	\$ 242,224	\$ 1,836,288	\$ 377,286	\$ 1,486,825	\$ 74,757	\$ 156,438	\$ -	\$ 7,319,008
Prior Period Reconciliation	\$ (209,130)	\$ (2,699)	\$ (17,570)	\$ (116,672)	\$ (27,367)	\$ (94,468)	\$ (5,423)	\$ (9,940)	\$ -	\$ (483,270)
Working Capital Allowance	\$ 4,940	\$ 64	\$ 415	\$ 2,756	\$ 646	\$ 2,232	\$ 128	\$ 235	\$ -	\$ 11,416
Supplier Refund	\$ (1,372)	\$ (18)	\$ (115)	\$ (766)	\$ (180)	\$ (620)	\$ (36)	\$ (65)	\$ -	\$ (3,171)
Bad Debt Allowance	\$ 12,350	\$ 159	\$ 1,038	\$ 6,890	\$ 1,616	\$ 5,579	\$ 320	\$ 587	\$ -	\$ 28,540
Capacity Reserve Charge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,929	\$ 4,929
Total Peak COG Revenues	\$ 2,911,903	\$ 37,582	\$ 225,991	\$ 1,728,496	\$ 352,002	\$ 1,399,547	\$ 69,747	\$ 147,255	\$ 4,929	\$ 6,877,451
Check (Total Billed Sales Rate * Therms)	\$ 2,911,903	\$ 37,582	\$ 225,991	\$ 1,728,496	\$ 352,002	\$ 1,399,547	\$ 69,747	\$ 147,255	\$ 4,929	\$ 6,877,451

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2007-08 WINTER RECONCILIATION - Revised
SCHEDULE 3: REVENUE BACKUP TO REPORTED COLLECTIONS
November 2007 - April 2008

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GAS COST RECOVERY FOR THE MONTH OF :

February 2008

	Res. Heat	Res NH	G-50	G-40	G-51	G-41	G-52	G-42	Transportation	Total
Sales (Therms)	2,635,399	32,354	184,239	1,482,788	356,649	1,170,606	58,677	167,483	903,698	6,991,893
Peak Period Demand/Commodity Recovery Rate										8,793,148
Demand & Commodity Rate	\$1.1314	\$1.1314	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$	6,088,195
Prior Period Reconciliation	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	\$	-
Working Capital Allowance	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$	-
Supplier Refund	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	\$	-
Bad Debt Allowance	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$	-
Capacity Reserve Charge	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$ 0.00551	-
Total Billed Rate	\$1.0610	\$1.0610	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$ 0.00551	
Peak Period Demand/Commodity Recovery Rate										
Demand & Commodity	\$ 2,981,690	\$ 36,605	\$ 193,543	\$ 1,778,308	\$ 374,660	\$ 1,403,908	\$ 61,640	\$ 200,862	\$ -	\$ 7,031,217
Prior Period Reconciliation	\$ (200,817)	\$ (2,465)	\$ (14,039)	\$ (112,988)	\$ (27,177)	\$ (89,200)	\$ (4,471)	\$ (12,762)	\$ -	\$ (463,920)
Working Capital Allowance	\$ 4,744	\$ 58	\$ 332	\$ 2,669	\$ 642	\$ 2,107	\$ 106	\$ 301	\$ -	\$ 10,959
Supplier Refund	\$ (1,318)	\$ (16)	\$ (92)	\$ (741)	\$ (178)	\$ (585)	\$ (29)	\$ (84)	\$ -	\$ (3,044)
Bad Debt Allowance	\$ 11,859	\$ 146	\$ 829	\$ 6,673	\$ 1,605	\$ 5,268	\$ 264	\$ 754	\$ -	\$ 27,397
Capacity Reserve Charge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,979	\$ 4,979
Total Peak COG Revenues	\$ 2,796,158	\$ 34,328	\$ 180,573	\$ 1,673,919	\$ 349,552	\$ 1,321,497	\$ 57,509	\$ 189,072	\$ 4,979	\$ 6,607,587
Check (Total Billed Sales Rate * Therms)	\$ 2,796,158	\$ 34,328	\$ 180,573	\$ 1,673,919	\$ 349,552	\$ 1,321,497	\$ 57,509	\$ 189,072	\$ 4,979	\$ 6,607,587

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
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GAS COST RECOVERY FOR THE MONTH OF :

March 2008

	Res. Heat	Res NH	G-50	G-40	G-51	G-41	G-52	G-42	Transportation	Total
Sales (therms)	2,496,732	31,078	183,359	1,369,487	326,982	1,120,681	56,596	138,979	813,941	6,537,835
Peak Period Demand/Commodity Recovery Rate										8,444,432
Demand & Commodity Rate	\$1.1314	\$1.1314	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$	5,723,894
Prior Period Reconciliation	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	\$	-
Working Capital Allowance	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$	-
Supplier Refund	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	\$	-
Bad Debt Allowance	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$	-
Capacity Reserve Charge	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$ 0.00551	-
Total Billed Rate	\$1.0610	\$1.0610	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$ 0.00551	
Peak Period Demand/Commodity Recovery Rate										
Demand & Commodity	\$ 2,824,803	\$ 35,162	\$ 192,619	\$ 1,642,426	\$ 343,495	\$ 1,344,033	\$ 59,454	\$ 166,678	\$ -	\$ 6,608,668
Prior Period Reconciliation	\$ (190,251)	\$ (2,368)	\$ (13,972)	\$ (104,355)	\$ (24,916)	\$ (85,396)	\$ (4,313)	\$ (10,590)	\$ -	\$ (436,161)
Working Capital Allowance	\$ 4,494	\$ 56	\$ 330	\$ 2,465	\$ 589	\$ 2,017	\$ 102	\$ 250	\$ -	\$ 10,303
Supplier Refund	\$ (1,248)	\$ (16)	\$ (92)	\$ (685)	\$ (163)	\$ (560)	\$ (28)	\$ (69)	\$ -	\$ (2,862)
Bad Debt Allowance	\$ 11,235	\$ 140	\$ 825	\$ 6,163	\$ 1,471	\$ 5,043	\$ 255	\$ 625	\$ -	\$ 25,758
Capacity Reserve Charge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,485	\$ 4,485
Total Peak COG Revenues	\$ 2,649,033	\$ 32,974	\$ 179,710	\$ 1,546,014	\$ 320,475	\$ 1,265,137	\$ 55,470	\$ 156,893	\$ 4,485	\$ 6,210,190
Check (Total Billed Sales Rate * Therms)	\$ 2,649,033	\$ 32,974	\$ 179,710	\$ 1,546,014	\$ 320,475	\$ 1,265,137	\$ 55,470	\$ 156,893	\$ 4,485	\$ 6,210,190

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
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GAS COST RECOVERY FOR THE MONTH OF :

April 2008 Old

	Res. Heat	Res NH	G-50	G-40	G-51	G-41	G-52	G-42	Transportation	Total
Sales (therms)	1,562,861	19,940	116,351	705,407	143,237	431,669	7,543	26,359	323,478	3,336,845
Peak Period Demand/Commodity Recovery Rate										5,392,449
Demand & Commodity Rate	\$1.1314	\$1.1314	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$1.0505	\$1.1993	\$	3,013,367
Prior Period Reconciliation	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	\$	-
Working Capital Allowance	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$	-
Supplier Refund	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	\$	-
Bad Debt Allowance	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$	-
Capacity Reserve Charge	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	0.00551	-
Total Billed Rate	\$1.0610	\$1.0610	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$0.9801	\$1.1289	\$0.00551	
Peak Period Demand/Commodity Recovery Rate										
Demand & Commodity	\$ 1,768,221	\$ 22,560	\$ 122,227	\$ 845,995	\$ 150,470	\$ 517,701	\$ 7,923	\$ 31,613	\$ -	\$ 3,466,710
Prior Period Reconciliation	\$ (119,090)	\$ (1,519)	\$ (8,866)	\$ (53,752)	\$ (10,915)	\$ (32,893)	\$ (575)	\$ (2,009)	\$ -	\$ (229,619)
Working Capital Allowance	\$ 2,813	\$ 36	\$ 209	\$ 1,270	\$ 258	\$ 777	\$ 14	\$ 47	\$ -	\$ 5,424
Supplier Refund	\$ (781)	\$ (10)	\$ (58)	\$ (353)	\$ (72)	\$ (216)	\$ (4)	\$ (13)	\$ -	\$ (1,507)
Bad Debt Allowance	\$ 7,033	\$ 90	\$ 524	\$ 3,174	\$ 645	\$ 1,943	\$ 34	\$ 119	\$ -	\$ 13,560
Capacity Reserve Charge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,782	\$ 1,782
Total Peak COG Revenues	\$ 1,658,195	\$ 21,157	\$ 114,036	\$ 796,334	\$ 140,386	\$ 487,311	\$ 7,392	\$ 29,757	\$ 1,782	\$ 3,256,351
Check (Total Billed Sales Rate * Therms)	\$ 1,658,195	\$ 21,157	\$ 114,036	\$ 796,334	\$ 140,386	\$ 487,311	\$ 7,392	\$ 29,757	\$ 1,782	\$ 3,256,351

GAS COST RECOVERY FOR THE MONTH OF :

April 2008 New

	Res. Heat	Res NH	G-50	G-40	G-51	G-41	G-52	G-42	Transportation	Total
Sales (Therms)	395,235	7,754	54,531	246,473	130,163	313,038	24,621	66,585	289,329	1,527,728
Peak Period Demand/Commodity Recovery Rate										1,527,728
Demand & Commodity Rate	\$1.3436	\$1.3436	\$1.2465	\$1.4115	\$1.2465	\$1.4115	\$1.2465	\$1.4115	\$	1,238,399
Prior Period Reconciliation	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	\$	-
Working Capital Allowance	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$	-
Supplier Refund	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	\$	-
Bad Debt Allowance	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$	-
Capacity Reserve Charge	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	0.00551	-
Total Billed Rate	\$1.2732	\$1.2732	\$1.1761	\$1.3411	\$1.1761	\$1.3411	\$1.1761	\$1.3411	\$0.00551	
Peak Period Demand/Commodity Recovery Rate										
Demand & Commodity	\$ 531,038	\$ 10,418	\$ 67,972	\$ 347,896	\$ 162,248	\$ 441,853	\$ 30,689	\$ 93,984	\$ -	\$ 1,686,100
Prior Period Reconciliation	\$ (30,117)	\$ (591)	\$ (4,155)	\$ (18,781)	\$ (9,918)	\$ (23,854)	\$ (1,876)	\$ (5,074)	\$ -	\$ (94,366)
Working Capital Allowance	\$ 711	\$ 14	\$ 98	\$ 444	\$ 234	\$ 563	\$ 44	\$ 120	\$ -	\$ 2,229
Supplier Refund	\$ (198)	\$ (4)	\$ (27)	\$ (123)	\$ (65)	\$ (157)	\$ (12)	\$ (33)	\$ -	\$ (619)
Bad Debt Allowance	\$ 1,779	\$ 35	\$ 245	\$ 1,109	\$ 586	\$ 1,409	\$ 111	\$ 300	\$ -	\$ 5,573
Capacity Reserve Charge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,594	\$ 1,594
Total Peak COG Revenues	\$ 503,213	\$ 9,872	\$ 64,133	\$ 330,544	\$ 153,085	\$ 419,815	\$ 28,956	\$ 89,297	\$ 1,594	\$ 1,600,511
Check (Total Billed Sales Rate * Therms)	\$ 503,213	\$ 9,872	\$ 64,133	\$ 330,544	\$ 153,085	\$ 419,815	\$ 28,956	\$ 89,297	\$ 1,594	\$ 1,600,511

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
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GAS COST RECOVERY FOR THE MONTH OF :

May 2008 Prorated

Sales (Therms)	Res. Heat	Res NH	G-50	G-40	G-51	G-41	G-52	G-42	Transportation	Total
	773,549.6	16,572.2	91,832.9	297,533.4	113,180.5	222,478.5	7,604.6	11,936.4	178,971.9	1,713,660
Peak Period Demand/Commodity Recovery Rate										3,309,271
Demand & Commodity Rate	\$1.3436	\$1.3436	\$1.2465	\$1.4115	\$1.2465	\$1.4115	\$1.2465	\$1.4115	\$	1,534,688
Prior Period Reconciliation	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	(\$0.0762)	\$	-
Working Capital Allowance	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$0.0018	\$	-
Supplier Refund	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	(\$0.0005)	\$	-
Bad Debt Allowance	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$0.0045	\$	-
Capacity Reserve Charge	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$ 0.00551	-
Total Billed Rate	\$1.2732	\$1.2732	\$1.1761	\$1.3411	\$1.1761	\$1.3411	\$1.1761	\$1.3411	\$ 0.00551	
Peak Period Demand/Commodity Recovery Rate										
Demand & Commodity	\$ 1,039,341	\$ 22,266	\$ 114,470	\$ 419,968	\$ 141,079	\$ 314,028	\$ 9,479	\$ 16,848	\$ -	\$ 2,077,481
Prior Period Reconciliation	\$ (58,944)	\$ (1,263)	\$ (6,998)	\$ (22,672)	\$ (8,624)	\$ (16,953)	\$ (579)	\$ (910)	\$ -	\$ (116,943)
Working Capital Allowance	\$ 1,392	\$ 30	\$ 165	\$ 536	\$ 204	\$ 400	\$ 14	\$ 21	\$ -	\$ 2,762
Supplier Refund	\$ (387)	\$ (8)	\$ (46)	\$ (149)	\$ (57)	\$ (111)	\$ (4)	\$ (6)	\$ -	\$ (767)
Bad Debt Allowance	\$ 3,481	\$ 75	\$ 413	\$ 1,339	\$ 509	\$ 1,001	\$ 34	\$ 54	\$ -	\$ 6,906
Capacity Reserve Charge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 986	\$ 986
Total Peak COG Revenues	\$ 984,883	\$ 21,100	\$ 108,005	\$ 399,022	\$ 133,112	\$ 298,366	\$ 8,944	\$ 16,008	\$ 986	\$ 1,970,425
Check (Total Billed Sales Rate * Therms)	\$ 984,883	\$ 21,100	\$ 108,005	\$ 399,022	\$ 133,112	\$ 298,366	\$ 8,944	\$ 16,008	\$ 986	\$ 1,970,425

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WINTER RELATED COSTS INCURRED IN SUMMER '07 DEFERRED TO WINTER 2007-08

	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	End of Period Adjustments	Total Winter
Commodity Costs:														
Alberta Northeast Gas Limited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,009	\$ 1,072	\$ 1,142	\$ 1,020	\$ 1,103	\$ 1,121	\$ -	\$ 6,467
BG Energy										\$ 46,740	\$ -	\$ 2,970,725	\$ -	\$ 3,017,465
Cargill, Incorporated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 790,517	\$ -	\$ 790,517
Chevron Texaco Natural Gas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Colonial Energy Inc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,852	\$ -	\$ -	\$ -	\$ 6,852
Constellation Power Source Inc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 276,451	\$ -	\$ 276,451
Coral Energy Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distrigas of Mass	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 151,991	\$ 466,815	\$ 364,815	\$ 465,465	\$ 1,327,477	\$ -	\$ -	\$ 2,776,563
Duke	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,122	\$ -	\$ -	\$ -	\$ 60,122
Emera Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,345	\$ 135,564	\$ 126,987	\$ 126,718	\$ 147,177	\$ -	\$ -	\$ 691,790
FedEx Trade	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,152	\$ 5,293	\$ 5,640	\$ 5,385	\$ 5,450	\$ 465,099	\$ -	\$ 492,019
Husky	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Integrus Energy Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 203,843	\$ 808,977	\$ 719,785	\$ 573,831	\$ 88,721	\$ -	\$ 2,395,157
Louis Dreyfus	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Macguire Cook Inlet, LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 512,745	\$ 183,021	\$ -	\$ 695,766
MassPower	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Merrill Lynch Commodities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 680,221	\$ 761,892	\$ 761,830	\$ 760,178	\$ 935,077	\$ 1,001,156	\$ -	\$ 4,900,354
Nexen Marketing USA Inc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NJR Energy Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Northeast Gas Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 240,623	\$ 258,701	\$ 288,980	\$ 270,276	\$ 320,443	\$ 347,629	\$ -	\$ 1,726,652
Peoples Energy Wholesale	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sempra	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sequent Energy Management, LP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,882	\$ 113,051	\$ 126,244	\$ 118,037	\$ 139,873	\$ 151,686	\$ -	\$ 753,773
Southwest Energy LP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tenaska Marketing Canada	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,685	\$ -	\$ -	\$ -	\$ 18,685
Tenaska Marketing Ventures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,628	\$ -	\$ -	\$ -	\$ 6,628
TXU Portfolio Mgmt Co	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UBS AG	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 106,791	\$ -	\$ 106,791
US Customs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,077	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,077
Withdrawal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,350,111	\$ 3,605,137	\$ 3,570,775	\$ 2,804,169	\$ 1,578,070	\$ 184	\$ -	\$ 13,908,446
Net Inventory Injections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,026,702)	\$ -	\$ (3,026,702)
Interruptible Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (22,271)	\$ -	\$ -	\$ -	\$ -	\$ (6,667)	\$ -	\$ (28,937)
Non Traditional Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (404,494)	\$ -	\$ (404,494)
Net OBA Adj.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,314	\$ (79,086)	\$ 173,467	\$ 291,930	\$ 105,924	\$ (311,207)	\$ (46,601)	\$ 150,741
Transportation Commodity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,976	\$ 7,575	\$ 7,860	\$ 9,784	\$ 7,917	\$ 5,073	\$ 796	\$ 42,981
Company Managed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,783)	\$ (16,389)	\$ (3,744)	\$ (15,034)	\$ (17,519)	\$ (19,400)	\$ -	\$ (84,868)
LNG Boiloff	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 534	\$ 7,883	\$ 22,476	\$ 5,471	\$ 9,912	\$ 5,792	\$ 517	\$ 52,584
LNG Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 746	\$ 725	\$ 18,485	\$ -	\$ -	\$ -	\$ 19,956
Prior Period Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (32,353)	\$ (13,652)	\$ 28,404	\$ (10,559)	\$ 10,160	\$ (271,123)	\$ (289,124)
Off System Sales Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Company Use	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,166)	\$ (2,749)	\$ (4,339)	\$ (4,323)	\$ (4,280)	\$ (3,037)	\$ -	\$ (19,894)
Transportation Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,481)	\$ (8,998)	\$ 121,785	\$ (11,956)	\$ 18,280	\$ 57,577	\$ -	\$ 174,208
Hedging Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,190	\$ 188,390	\$ 218,421	\$ 104,295	\$ (1,035)	\$ (373,725)	\$ -	\$ 198,537
Propane	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (482)	\$ (66,850)	\$ (85,172)	\$ (260,284)	\$ (204,326)	\$ (136,195)	\$ (59,253)	\$ (812,561)
Inventory Finance Charges	\$ 34,664	\$ 41,377	\$ 47,271	\$ 53,139	\$ 57,991	\$ 58,564	\$ 52,776	\$ 40,562	\$ 25,887	\$ 9,894	\$ 2,597	\$ 3,892	\$ -	\$ 428,614
Storage Commodity	\$ 171	\$ 4,638	\$ 433	\$ 235	\$ 231	\$ 206	\$ 16,923	\$ 24,956	\$ 24,666	\$ 18,812	\$ 10,982	\$ 227	\$ (6)	\$ 102,474
Commodity Re-Allocation							\$ (251,369)	\$ (586,657)	\$ (897,390)	\$ (647,477)	\$ (822,740)	\$ (52,526)	\$ -	\$ (3,258,159)
Total Commodity Costs	\$ 34,835	\$ 46,015	\$ 47,703	\$ 53,374	\$ 58,222	\$ 58,770	\$ 3,570,575	\$ 5,028,396	\$ 5,646,380	\$ 4,958,062	\$ 4,636,398	\$ 2,131,872	\$ (375,671)	\$ 25,894,931

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WINTER RELATED COSTS INCURRED IN SUMMER '07 DEFERRED TO WINTER 2007-08

	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	End of Period	Total Winter
Pipeline Reservation														
Algonquin	\$ 16,201	\$ 16,238	\$ 16,220	\$ 16,220	\$ 16,238	\$ 16,186	\$ 16,049	\$ 16,011	\$ 15,992	\$ 16,013	\$ 15,948	\$ 15,949	\$ -	\$ 193,264
Dominion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Granite	\$ 62,889	\$ 62,856	\$ 62,889	\$ 62,889	\$ 63,104	\$ 63,104	\$ 62,575	\$ 62,515	\$ 62,491	\$ 62,467	\$ 62,461	\$ 62,435	\$ -	\$ 752,676
Iroquois	\$ 20,952	\$ 20,982	\$ 20,982	\$ 20,982	\$ 20,982	\$ 20,922	\$ 20,714	\$ 20,684	\$ 20,651	\$ 20,612	\$ 20,579	\$ 20,549	\$ -	\$ 249,593
National Fuel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PNGTS (DEM)	\$ 14,013	\$ 14,013	\$ 14,013	\$ 14,013	\$ 14,013	\$ 14,013	\$ 815,518	\$ 815,518	\$ 815,518	\$ 815,518	\$ 815,518	\$ 13,905	\$ -	\$ 4,175,572
Tennessee Gas (El Paso)	\$ 138,482	\$ 138,623	\$ 138,694	\$ 138,692	\$ 138,694	\$ 138,361	\$ 136,936	\$ 136,790	\$ 133,397	\$ 133,154	\$ 132,925	\$ 133,201	\$ -	\$ 1,637,948
Texas Eastern	\$ 3,350	\$ 3,350	\$ 3,475	\$ 3,374	\$ 3,374	\$ 3,385	\$ 3,359	\$ 3,358	\$ 3,358	\$ 3,387	\$ 3,387	\$ 3,364	\$ -	\$ 40,524
Texas Gas Transmission Company	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transco	\$ 583	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (30)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 554
Vector Limited	\$ 1,248	\$ 1,248	\$ 1,248	\$ 1,248	\$ 1,248	\$ 1,248	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,238	\$ 1,238	\$ -	\$ 14,913
Vector LP	\$ 24,781	\$ 24,781	\$ 24,781	\$ 24,781	\$ 24,781	\$ 24,781	\$ 24,590	\$ 24,590	\$ 24,590	\$ 24,590	\$ 24,590	\$ 89,971	\$ -	\$ 361,610
Co-Managed	\$ (3,847)	\$ (4,099)	\$ (3,967)	\$ (4,027)	\$ (4,012)	\$ (3,907)	\$ (4,039)	\$ (5,168)	\$ (4,497)	\$ (4,564)	\$ (4,905)	\$ (5,066)	\$ -	\$ (52,099)
Prior Period Adj.	\$ -	\$ 22,352	\$ (4,516)	\$ 23,288	\$ 23,064	\$ 23,978	\$ 294	\$ 23,385	\$ 41,536	\$ 73,390	\$ 46,543	\$ 46,501	\$ 320,254	\$ 640,068
Total Pipeline Reservation	\$ 278,654	\$ 300,344	\$ 273,819	\$ 301,461	\$ 301,485	\$ 302,070	\$ 1,077,205	\$ 1,098,920	\$ 1,114,273	\$ 1,145,805	\$ 1,118,284	\$ 382,047	\$ 320,254	\$ 8,014,622
Product Demand														
Granite Demand Purchases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distrigas of Massachusetts	\$ 100,884	\$ 100,884	\$ 100,884	\$ 100,884	\$ 100,884	\$ 100,884	\$ -	\$ 103,671	\$ 103,671	\$ 103,671	\$ 103,671	\$ 103,671	\$ -	\$ 1,123,664
Duke	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,070	\$ 107,070	\$ 107,070	\$ 107,070	\$ 107,070	\$ 107,070	\$ -	\$ 642,418
Husky	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tenaska Marketing Canada	\$ 20,184	\$ 19,533	\$ 20,184	\$ 20,184	\$ 19,533	\$ 20,184	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 119,800
Prior Period Adjustments	\$ -	\$ 887	\$ 2,031	\$ 1,043	\$ 2,315	\$ 3,672	\$ 2,715	\$ 103,671	\$ -	\$ -	\$ -	\$ -	\$ (107,070)	\$ 9,265
Total Product Demand	\$ 121,068	\$ 121,304	\$ 123,099	\$ 122,111	\$ 122,732	\$ 124,740	\$ 109,785	\$ 314,413	\$ 210,741	\$ 210,741	\$ 210,741	\$ 210,741	\$ (107,070)	\$ 1,895,146
Storage Pipeline Transportation and Demand Reservation														
Algonquin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Co-Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
El Paso Energy (Tennessee Gas)	\$ 4,660	\$ 4,669	\$ 4,669	\$ 4,669	\$ 4,669	\$ 4,661	\$ 4,617	\$ 4,609	\$ 4,600	\$ 4,591	\$ 4,583	\$ 4,575	\$ -	\$ 55,574
DTE Energy	\$ 153,893	\$ 154,751	\$ 187,519	\$ 187,519	\$ 188,377	\$ 187,519	\$ 518,715	\$ 519,566	\$ 525,559	\$ 523,856	\$ 525,559	\$ (25,536)	\$ -	\$ 3,647,299
Iroquois	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PNGTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Texas Eastern	\$ 115	\$ 115	\$ 115	\$ 115	\$ 115	\$ 116	\$ 115	\$ 115	\$ 115	\$ 116	\$ 116	\$ 116	\$ -	\$ 1,385
Texas Gas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (111)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (111)
National Fuel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CNG Transmission - Dominion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Company Managed	\$ (19,823)	\$ (20,512)	\$ (19,581)	\$ (21,325)	\$ (21,325)	\$ (21,325)	\$ (25,374)	\$ (544,161)	\$ (532,162)	\$ (575,838)	\$ (583,856)	\$ (612,097)	\$ -	\$ (2,997,380)
Prior Period Adjustment	\$ 51,641	\$ 56,445	\$ 26,598	\$ 26,598	\$ 25,220	\$ 31,054	\$ 43,234	\$ 24,718	\$ 14,746	\$ 27,408	\$ 24,174	\$ 25,025	\$ 146,121	\$ 496,385
Total Storage and Demand Reservation	\$ 138,845	\$ 190,665	\$ 229,168	\$ 197,577	\$ 197,057	\$ 201,915	\$ 541,307	\$ 4,848	\$ 12,858	\$ (19,867)	\$ (29,425)	\$ (607,917)	\$ 146,121	\$ 1,203,152
Total Fixed Demand	\$ 538,567	\$ 612,312	\$ 626,086	\$ 621,149	\$ 621,275	\$ 628,725	\$ 1,728,297	\$ 1,418,181	\$ 1,337,872	\$ 1,336,679	\$ 1,299,600	\$ (15,129)	\$ 359,306	\$ 11,112,920
Transp. Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Traditional Sales Margin	\$ (1,377)	\$ (1,863)	\$ (1,618)	\$ (1,602)	\$ (1,656)	\$ (6,031)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (37,657)	\$ -	\$ (51,804)
Interruptible Profits	\$ (103)	\$ (10)	\$ (147)	\$ 1	\$ (10)	\$ (929)	\$ (26,482)	\$ -	\$ -	\$ -	\$ -	\$ (2,761)	\$ -	\$ (30,440)
Capacity Release	\$ (108,663)	\$ (114,776)	\$ (88,226)	\$ (116,135)	\$ (115,134)	\$ (116,436)	\$ (76,567)	\$ (78,073)	\$ (91,773)	\$ (73,685)	\$ (73,144)	\$ (99,349)	\$ -	\$ (1,151,961)
Capacity Mitigation	\$ -	\$ -	\$ -	\$ 228	\$ 228	\$ 227	\$ 228	\$ 299	\$ 860	\$ (9,219)	\$ 7,292	\$ (4,038)	\$ -	\$ (3,895)
Production and Storage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,672	\$ 130,457	\$ 152,701	\$ 129,434	\$ 112,546	\$ 72,863	\$ -	\$ 686,673
Miscellaneous Overhead	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,334	\$ 18,146	\$ 21,240	\$ 18,004	\$ 15,655	\$ 10,135	\$ -	\$ 95,514
Transp. Demand Revenues	\$ (6)	\$ (8)	\$ (7)	\$ (7)	\$ (7)	\$ (6)	\$ (6)	\$ (6)	\$ (7)	\$ (6)	\$ (7)	\$ (7)	\$ -	\$ (80)
Total Demand Costs	\$ 428,417	\$ 495,655	\$ 536,089	\$ 503,634	\$ 504,695	\$ 505,550	\$ 1,726,476	\$ 1,489,003	\$ 1,420,894	\$ 1,401,206	\$ 1,361,943	\$ (75,942)	\$ 359,306	\$ 10,656,927
Demand Costs Transferred to Summer Period	\$ 181,703	\$ 181,703	\$ 181,703	\$ 181,703	\$ 181,703	\$ 181,703	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,090,218
Net Demand Costs For Winter Period	\$ 246,714	\$ 313,952	\$ 354,386	\$ 321,932	\$ 322,993	\$ 323,847	\$ 1,726,476	\$ 1,489,003	\$ 1,420,894	\$ 1,401,206	\$ 1,361,943	\$ (75,942)	\$ 359,306	\$ 9,566,709
Total Gas Cost for Winter Period	\$ 281,549	\$ 359,967	\$ 402,089	\$ 375,305	\$ 381,214	\$ 382,618	\$ 5,297,051	\$ 6,517,400	\$ 7,067,273	\$ 6,359,268	\$ 5,998,341	\$ 2,055,930	\$ (16,366)	\$ 35,461,640

*October includes Supplier refund for Texas Gas (\$110.69)

Northern Utilities
New Hampshire Division
Winter 07-08

FORM III
Schedule 4
Re-Allocation

	November 2007	December	January 2008	February	March	April	
Tariff Sales	2,419,372	5,247,839	6,342,120	6,088,195	5,723,894	4,251,766	
Current Unbilled	2,389,920	3,731,368	3,560,205	3,399,704	3,260,255	1,845,183	
Prior Unbilled	(1,128,719)	(2,389,920)	(3,731,368)	(3,560,205)	(3,399,704)	(3,260,255)	
Tariff Sales Volumes---therms	3,680,573	6,589,287	6,170,957	5,927,694	5,584,445	2,836,694	
Tariff Sales Volumes---Dth --includes billed and net unbilled	368,057	658,929	617,096	592,769	558,445	283,669	
Plus: Company Use	100	235	299	282	285	206	
Plus: Co-Managed	58,519	64,924	94,588	85,303	77,579	2,234	
Subtotal	426,676	724,088	711,983	678,354	636,309	286,109	
Unaccounted for estimate	101%	101%	101%	101%	101%	101%	
Volumes for allocation	430,943	731,329	719,103	685,138	642,672	288,970	
Maine Division							
Tariff Sales	2,093,267	4,404,789	4,626,911	4,922,184	4,510,695	2,944,959	
Current Unbilled	1,317,085	2,237,906	2,193,171	2,033,942	2,052,850	1,167,223	
Prior Unbilled	(725,516)	(1,317,085)	(2,237,906)	(2,193,171)	(2,033,942)	(2,052,850)	
Tariff Sales Volumes---Ccf	2,684,836	5,325,610	4,582,176	4,762,955	4,529,603	2,059,332	
Tariff Sales Volumes---Mcf --includes billed and net unbilled	268,484	532,561	458,218	476,296	452,960	205,933	
Plus: Company Use	185	309	276	584	271	150	
Plus: Co-Managed	163,122	229,828	253,711	222,424	222,901	-	
Subtotal---Mcf	431,791	762,698	712,205	699,304	676,132	206,083	
Maine conversion factor	1.059	1.048	1.051	1.050	1.067	1.075	
Subtotal---Dth	457,266	799,308	748,527	734,269	721,433	221,539	
Unaccounted for estimate	102%	102%	102%	102%	102%	102%	
Volumes for allocation	466,412	815,294	763,498	748,954	735,862	225,970	
New Hampshire New Commodity Allocation %	48.024%	47.286%	48.503%	47.775%	46.620%	56.117%	
Maine New Commodity Allocation %	51.976%	52.714%	51.497%	52.225%	53.380%	43.883%	
New Hampshire Old Commodity Allocation %	51.522%	52.927%	56.403%	53.848%	54.498%	57.230%	
Maine Old Commodity Allocation %	48.478%	47.073%	43.597%	46.152%	45.502%	42.770%	
New Commodity Allocation Costs							
New Hampshire	\$3,563,993	\$5,028,396	\$5,646,380	\$4,853,768	\$4,636,398	\$2,132,388	\$25,861,323
Maine	\$3,857,041	\$5,164,943	\$4,884,850	\$4,664,204	\$4,866,661	\$839,953	\$24,277,652
Old Commodity Allocation Costs							
New Hampshire	\$3,815,362	\$5,615,053	\$6,543,770	\$5,501,245	\$5,459,138	\$2,184,914	\$29,119,482
Maine	\$3,605,661	\$4,578,196	\$3,987,277	\$4,016,590	\$4,043,754	\$787,414	\$21,018,892
Difference in Commodity Allocation Costs							
New Hampshire	(\$251,369)	(\$586,657)	(\$897,390)	(\$647,477)	(\$822,740)	(\$52,526)	(\$3,258,159)
Maine	\$251,380	\$586,747	\$897,573	\$647,614	\$822,907	\$52,539	\$3,258,760
	\$11	\$90	\$183	\$137	\$167	\$13	\$601

NORTHERN UTILITIES
NEW HAMPSHIRE DIVISION
DEFERRED WINTER PERIOD WORKING CAPITAL
ALLOWANCE ON PURCHASED GAS COSTS
April 30, 2008

WINTER PERIOD - Acct 182.11

	BEGINNING BALANCE*	WKG CAP ALLOWANCE	WORKING CAP PERCENTAGE	WKG CAP COLLECTIONS	WKG CAP DEFERRED	ENDING BALANCE	AVE MONTHLY BALANCE	INTEREST RATE	INTEREST	ENDING BAL W/ INTEREST
	A	B	C	D	E = B + D	F = A + E	G = (A + F) / 2	H	I = G * (H / 12)	J = F + I
MAY 07 (Summer)	(2,669)	535	0.1900%	0	535	(2,134)	(2,402)	8.25%	(17)	(2,151)
JUNE	(2,151)	684	0.1900%	0	684	(1,467)	(1,809)	8.25%	(12)	(1,479)
JULY	(1,479)	764	0.1900%	0	764	(715)	(1,097)	8.25%	(8)	(723)
AUGUST	(723)	713	0.1900%	0	713	(10)	(366)	8.25%	(3)	(12)
SEPTEMBER	(12)	724	0.1900%	0	724	712	350	8.25%	2	715
OCTOBER	715	727	0.1900%	0	727	1,442	1,078	8.25%	7	1,449
NOVEMBER	1,449	10,064	0.1900%	(2,420)	7,644	9,093	5,271	8.25%	36	9,130
DECEMBER	9,130	12,383	0.1900%	(9,446)	2,937	12,066	10,598	8.25%	73	12,139
JANUARY 2008	12,139	13,428	0.1900%	(11,416)	2,012	14,151	13,145	7.50%	82	14,233
FEBRUARY	14,233	12,083	0.1900%	(10,959)	1,124	15,357	14,795	7.50%	92	15,450
MARCH	15,450	11,397	0.1900%	(10,303)	1,094	16,544	15,997	7.50%	100	16,644
APRIL	16,644	3,906	0.1900%	(7,653)	(3,747)	12,897	14,770	6.00%	74	12,971
MAY 08 (Winter)	12,971	(31)	0.1900%	(2,762)	(2,794)	10,177	11,574	6.00%	58	10,235

*Beginning Balance for May 2007 (Summer) approved in DG07-033, get from tariff pg 39

** Working Capital Allowance Calculated by taking Eligible Gas Costs from Sch 4 and multiplying by Working Capital Percentage

NORTHERN UTILITIES, INC
NEW HAMPSHIRE DIVISION
BAD DEBT EXPENSE
CALCULATION OF COLLECTION ALLOWANCE
April 30, 2008

WINTER PERIOD - Acct 182.16

	<u>BEG. BAL*</u>	<u>BAD DEBT ALLOWANCE</u>	<u>% ALLOWED BAD DEBT</u>	<u>BAD DEBT COLLECTION</u>	<u>DEFERRED BALANCE</u>	<u>ENDING BALANCE</u>	<u>AVE MO BALANCE</u>	<u>INTEREST RATE</u>	<u>INTEREST</u>	<u>END BAL W/ INTEREST</u>
	A	B = Allowed Gas Cost * C	C	(D)	E = B + (D)	F = A + E	G = (A + F) / 2	H	I = G * (H / 12)	J = F + I
MAY 07 (Summer)	(1,552)	1,269	0.45%	0	1,269	(283)	(917)	8.25%	(6)	(289)
JUNE	(289)	1,623	0.45%	0	1,623	1,334	523	8.25%	4	1,338
JULY	1,338	1,813	0.45%	0	1,813	3,150	2,244	8.25%	15	3,166
AUGUST	3,166	1,692	0.45%	0	1,692	4,858	4,012	8.25%	28	4,886
SEPTEMBER	4,886	1,719	0.45%	0	1,719	6,604	5,745	8.25%	39	6,644
OCTOBER	6,644	1,725	0.45%	0	1,725	8,369	7,506	8.25%	52	8,420
NOVEMBER	8,420	23,882	0.45%	(6,050)	17,832	26,252	17,336	8.25%	119	26,371
DECEMBER	26,371	29,384	0.45%	(23,615)	5,769	32,140	29,256	8.25%	201	32,341
JANUARY 2008	32,341	31,863	0.45%	(28,540)	3,324	35,665	34,003	7.50%	213	35,877
FEBRUARY	35,877	28,671	0.45%	(27,397)	1,274	37,151	36,514	7.50%	228	37,380
MARCH	37,380	27,044	0.45%	(25,758)	1,286	38,666	38,023	7.50%	238	38,904
APRIL	38,904	9,269	0.45%	(19,133)	(9,864)	29,040	33,972	6.00%	170	29,210
MAY 08 (Winter)	29,210	(74)	0.45%	(6,906)	(6,980)	22,230	25,720	6.00%	129	22,359

*Beginning Balance for May 2007 approved in DG07-033, get from tariff pg 39

**Bad Debt Allowance Calc by multiplying Bad Debt % by Gas Cost on Sch 4 and Working Capital Allowance on Attachment A

**Northern Utilities, Inc. - New Hampshire Division
Environmental Response Costs
June 2007 through October 2008**

**Attachment D
Page 1 of 1**

	Beginning Balance	Firm Sales and Transportation (therms)	ERC Recovery/Passback Rate	Current ERC Recoveries/ Passbacks	Ending Balance
JUNE 2007 (act)	\$ 109,723	2,665,422	\$ 0.0083	\$ 22,123	\$ 87,600
JULY (act)	\$ 87,600	2,325,630	\$ 0.0083	\$ 19,303	\$ 68,298
AUGUST (act)	\$ 68,298	2,179,948	\$ 0.0083	\$ 18,094	\$ 50,204
SEPTEMBER (act)	\$ 50,204	2,412,730	\$ 0.0083	\$ 20,026	\$ 30,178
OCTOBER (act)	\$ 30,178	2,670,590	\$ 0.0083	\$ 22,166	\$ 8,012
NOV (Summer) (act)	\$ 8,012	2,678,108	\$ 0.0083	\$ 22,228	\$ (14,216)
NOV (Winter) (act)	\$ 454,216	1,624,616	\$ 0.0052	\$ 8,448	\$ 445,768
DECEMBER (act)	\$ 445,768	7,472,553	\$ 0.0052	\$ 38,857	\$ 406,911
JANUARY 2008 (act)	\$ 406,911	9,176,920	\$ 0.0052	\$ 47,720	\$ 359,191
FEBRUARY (act)	\$ 359,191	8,793,148	\$ 0.0052	\$ 45,724	\$ 313,467
MAR (act)	\$ 313,467	8,444,432	\$ 0.0052	\$ 43,911	\$ 269,555
APR (act)	\$ 269,555	6,920,177	\$ 0.0052	\$ 35,985	\$ 233,571
MAY (act)	\$ 233,571	4,247,427	\$ 0.0052	\$ 22,087	\$ 211,484
JUNE (act)	\$ 211,484	2,727,206	\$ 0.0052	\$ 14,181	\$ 197,302
JULY (est)	\$ 197,302	2,342,550	\$ 0.0052	\$ 12,181	\$ 185,121
AUGUST (est)	\$ 185,121	2,195,910	\$ 0.0052	\$ 11,419	\$ 173,702
SEPTEMBER (est)	\$ 173,702	2,844,710	\$ 0.0052	\$ 14,792	\$ 158,910
OCTOBER (est)	\$ 158,910	4,327,460	\$ 0.0052	\$ 22,503	\$ 136,407

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2007 - 08 WINTER PERIOD RECONCILIATION
INTERRUPTIBLE PROFIT SCHEDULE
Summary May 2007 - April 2008

Attachment C

	<u>May 2007</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January 2008</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>Total</u>
Total Interruptible Sales	\$448	\$53	\$162	\$42	\$26	\$2,184	\$64,548	\$0	\$0	\$0	\$0	\$ 14,408	\$81,871
Less: Emergency Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -	\$0
Interruptible Sales	\$448	\$53	\$162	\$42	\$26	\$2,184	\$64,548	\$0	\$0	\$0	\$0	\$14,408	\$81,871
Total Interruptible Costs	\$345	\$42	\$132	\$29	\$16	\$1,255	\$38,066	\$0	\$0	\$0	\$0	\$11,647	\$51,533
Total Interruptible Profits	\$103	\$10	\$30	\$13	\$10	\$929	\$26,482	\$0	\$0	\$0	\$0	\$2,761	\$30,338
Emergency Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Emergency Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Emer Sales Margin	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Inter & Emer Margin	\$103	\$10	\$30	\$13	\$10	\$929	\$26,482	\$0	\$0	\$0	\$0	\$2,761	\$30,338
Total Passback Profit	\$103	\$10	\$30	\$13	\$10	\$929	\$26,482	\$0	\$0	\$0	\$0	\$2,761	\$30,338

**NORTHERN UTILITIES
NEW HAMPSHIRE DIVISION
RLIAP Reconciliation**

October 31, 2008

	<u>Beginning Balance</u>	<u>Program Costs</u>	<u>RLIAP Recoveries</u>	<u>Ending Balance</u>	<u>Average Monthly Balance</u>	<u>Interest Rate</u>	<u>Interest</u>	<u>Ending Balance w/Interest</u>
	A	B	C	D = A + B - C	E = (A + D) / 2	F	G = E * (F / 12)	H = D + G
June 2007	\$ (64,279)	\$ 12,502	\$ 13,327	\$ (65,104)	\$ (64,692)	8.25%	\$ (445)	\$ (65,549)
July 2007	\$ (65,549)	\$ 8,829	\$ 11,628	\$ (68,348)	\$ (66,949)	8.25%	\$ (460)	\$ (68,808)
August 2007	\$ (68,808)	\$ 7,905	\$ 10,900	\$ (71,803)	\$ (70,306)	8.25%	\$ (483)	\$ (72,286)
September 2007	\$ (72,286)	\$ 7,856	\$ 12,064	\$ (76,494)	\$ (74,390)	8.25%	\$ (511)	\$ (77,005)
October 2007	\$ (77,005)	\$ 8,256	\$ 13,353	\$ (82,102)	\$ (79,553)	8.25%	\$ (547)	\$ (82,649)
November 2007	\$ (82,649)	\$ 17,611	\$ 16,640	\$ (81,678)	\$ (82,163)	8.25%	\$ (565)	\$ (82,243)
December 2007	\$ (82,243)	\$ 24,867	\$ 14,945	\$ (72,321)	\$ (77,282)	8.25%	\$ (531)	\$ (72,852)
January 2008	\$ (72,852)	\$ 32,341	\$ 18,354	\$ (58,865)	\$ (65,858)	7.50%	\$ (412)	\$ (59,277)
February 2008	\$ (59,277)	\$ 35,928	\$ 17,586	\$ (40,935)	\$ (50,106)	7.50%	\$ (313)	\$ (41,248)
March 2008	\$ (41,248)	\$ 33,927	\$ 16,889	\$ (24,210)	\$ (32,729)	7.50%	\$ (205)	\$ (24,415)
April 2008	\$ (24,415)	\$ 33,448	\$ 13,840	\$ (4,807)	\$ (14,611)	6.00%	\$ (73)	\$ (4,880)
May 2008	\$ (4,880)	\$ 18,999	\$ 8,495	\$ 5,624	\$ 372	6.00%	\$ 2	\$ 5,626

NORTHERN UTILITIES, NEW HAMPSHIRE DIVISION
Sales Variance Analysis
Winter 2007-2008 Period

Attachment F
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	Nov	December	January	February	March	April	TOTAL	
Forecasted Sales Activity	414,859	609,511	713,213	604,770	526,055	341,098	3,209,506	
Actual Sales	420,252	574,513	557,501	531,696	497,858	323,878	2,905,698	
Difference	5,393	(34,998)	(155,712)	(73,074)	(28,197)	(17,220)	(303,808)	
add: volume difference due to weather								
Normalized Sales Activity	370,158	545,639	651,912	576,886	509,153	318,090	2,971,838	
Actual Sales	420,252	574,513	557,501	531,696	497,858	323,878	2,905,698	
	50,094	28,874	(94,411)	(45,190)	(11,295)	5,788	(66,140)	
Total Variance (excl weather effect)	(44,701)	(63,872)	(61,301)	(27,884)	(16,902)	(23,008)	(237,668)	-7.41%
Variance-difference due to meter count							(67,578)	
-difference in load pattern							(236,230)	
							(303,808)	

NORTHERN UTILITIES, NEW HAMPSHIRE DIVISION
Sales Variance Analysis
Winter 2007-2008 Period

Attachment F
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NORMAL MMBtu

METERS

	2007-2008 Forecast	2007-2008 Actual	Difference	2007-2008 Forecast	2007-2008 Actual	Difference
Res Heat	1,268,872	1,249,770	(19,102)	117,602	117,335	(267)
Res General	19,042	18,093	(949)	10,676	10,199	(477)
Total Res	1,287,914	1,267,863	(20,051)	128,278	127,534	(744)
G-40	697,626	663,211	(34,415)	27,249	25,483	(1,766)
G-50	112,259	105,633	(6,626)	6,293	5,662	(631)
G-41	646,657	567,160	(79,497)	2,372	2,185	(187)
G-51	216,343	184,941	(31,402)	1,153	1,024	(129)
G-42	110,524	76,852	(33,672)	67	61	(6)
G-52	138,183	40,038	(98,145)	54	33	(21)
Total C & I	1,921,592	1,637,835	(283,757)	37,188	34,448	(2,740)
Total	3,209,506	2,905,698	(303,808)	165,466	161,982	(3,484)

NORMAL AVERAGE USE

	2007-2008 Forecast	2007-2008 Actual	Difference	Change in Sales Due to Change In:			Total Chg MMBtu	% difference
				Meter Count	Load Pattern			
Res Heat	10.79	10.65	(0.14)	(2,881)	(16,221)	(19,102)	(19,102)	-1.51%
Res General	1.78	1.77	(0.01)	(851)	(98)	(949)	(949)	-4.98%
Total Res	10.04	9.94	(0.10)	(7,470)	(12,581)	(20,051)	(20,051)	-1.56%
G-40	25.60	26.03	0.42	(45,213)	10,798	(34,415)	(34,415)	-4.93%
G-50	17.84	18.66	0.82	(11,256)	4,630	(6,626)	(6,626)	-5.90%
G-41	272.62	259.57	(13.05)	(50,980)	(28,517)	(79,497)	(79,497)	-12.29%
G-51	187.63	180.61	(7.03)	(24,205)	(7,197)	(31,402)	(31,402)	-14.51%
G-42	1,649.61	1,259.87	(389.74)	(9,898)	(23,774)	(33,672)	(33,672)	-30.47%
G-52	2,558.94	1,213.27	(1,345.67)	(53,738)	(44,407)	(98,145)	(98,145)	-71.03%
Total C & I	51.67	47.55	(4.12)	(141,576)	(142,181)	(283,757)	(283,757)	-14.77%
Total	19.40	17.94	(1.46)	(67,578)	(236,230)	(303,808)	(303,808)	-9.47%

NORTHERN UTILITIES, INC.
NEW HAMPSHIRE DIVISION
REFUND PASSBACK CALCULATION FOR THE PERIOD NOV 2007 - APR 2008

Attachment G

	Beginng Month Balance	Refund Pass Back	Refunds	End of Month Balance	Average Balance	Annual Interest Rate	Monthly Interest Amount	Principal & Interest Balance	Actual Sales (ccf)
January 31, 2007	\$0	\$0	(\$18,779)	(\$18,779)	(\$9,389)	8.25%	(\$65)	(\$18,843)	
February	(\$18,843)	\$0	\$0	(\$18,843)	(\$18,843)	8.25%	(\$130)	(\$18,973)	
March	(\$18,973)	\$0	\$0	(\$18,973)	(\$18,973)	8.25%	(\$130)	(\$19,103)	
April	(\$19,103)	\$0	\$0	(\$19,103)	(\$19,103)	8.25%	(\$131)	(\$19,235)	
May	(\$19,235)	\$0	\$0	(\$19,235)	(\$19,235)	8.25%	(\$132)	(\$19,367)	
June	(\$19,367)	\$0	\$0	(\$19,367)	(\$19,367)	8.25%	(\$133)	(\$19,500)	
July	(\$19,500)	\$0	\$0	(\$19,500)	(\$19,500)	8.25%	(\$134)	(\$19,634)	
August (act)	(\$19,634)	\$0	\$0	(\$19,634)	(\$19,634)	8.25%	(\$135)	(\$19,769)	
September (act)	(\$19,769)	\$0	\$0	(\$19,769)	(\$19,769)	8.25%	(\$136)	(\$19,905)	
October (act)	(\$19,905)	\$0	\$0	(\$19,905)	(\$19,905)	8.25%	(\$137)	(\$20,042)	
November (act)	(\$20,042)	(\$672)	\$0	(\$19,370)	(\$19,706)	8.25%	(\$135)	(\$19,505)	1,344,521
December (act)	(\$19,505)	(\$2,624)	\$0	(\$16,881)	(\$18,193)	8.25%	(\$125)	(\$17,006)	5,247,839
January 2008 (act)	(\$17,006)	(\$3,171)	\$0	(\$13,835)	(\$15,421)	7.50%	(\$96)	(\$13,932)	6,342,120
February (act)	(\$13,932)	(\$3,044)	\$0	(\$10,888)	(\$12,410)	7.50%	(\$78)	(\$10,965)	6,088,195
March (act)	(\$10,965)	(\$2,862)	\$0	(\$8,103)	(\$9,534)	7.50%	(\$60)	(\$8,163)	5,723,894
April (act)	(\$8,163)	(\$2,126)	\$0	(\$6,037)	(\$7,100)	6.00%	(\$35)	(\$6,072)	4,251,766
May (Winter) (act)	(\$6,072)	(\$767)	\$1	(\$5,304)	(\$5,688)	6.00%	(\$28)	(\$5,332)	1,534,688
Total			(\$18,778)				(\$1,263)		28,998,335

Refund Passback Rate

Total Refunds	\$ (20,041)
Interest	\$ (847)
Refund Passback Amount	\$ (20,888)
/ Total Sales	57,263,958

100

= Passback Rate (R1d) (\$0.0005)