

**NORTHERN UTILITIES, INC.**  
**NEW HAMPSHIRE DIVISION**  
**Calculation of the Projected Over or Under Collection of the**  
**Summer 2011 Period Cost of Gas**  
**DG 11-045**  
**June 2011 Estimated**

Under/(Over) collection as of 5/1/11 [1]		(160,635)
Forecasted firm therm sales 06/01/11-10/31/11		
Residential Heat & Non Heat	2,488,240	
HLF Classes	1,511,477	
LLF Classes	1,755,739	
Current recovery rate per therm		
Residential heat & non heat	\$0.6673	
HLF classes	\$0.5975	
LLF classes	\$0.7234	
Total	\$ (3,833,612)	
Forecasted recovered costs at current rates 06/01/11 - 10/31/11		\$ (3,833,612)
Actual recovered costs 05/01/11		\$ (1,189,805)
Estimated total recovered costs 05/01/11-10/31/11		\$ (5,023,417)
Revised projected direct gas costs 05/01/11 - 10/31/11 [2]		4,714,630
Revised projected indirect gas costs 05/01/11 - 10/31/11 [3]		77,596
		\$ 4,792,226
Projected under/(over) collection as of 10/31/11		\$ (391,826)

Actual gas costs to date (06/01/11)	\$ 941,967
Revised projected indirect gas costs 06/01/11 - 10/31/11 [3]	\$ 40,351
Revised projected direct gas costs 06/01/11 - 10/31/11 [2]	\$ 3,781,788
Estimated total adjusted gas costs 05/01/11 - 10/31/11	\$ 4,764,106

Under/(over) collection as percent of total gas costs	-8.22%
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Projected under/(over) collection as of 10/31/11	\$ (391,826)
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NOTES

[1] Actual May 1, 2011 balance

[2] Revised as follows:

- Futures prices as of June 20, 2011

[3] Includes: Working Capital Allowance, Bad Debt Allowance, Production and Storage Capacity, Miscellaneous Overhead, Refunds and Interest, and NHPUC Consultant Costs



Northern Utilities, Inc.  
Price Risk Management  
Profit and Loss Statement  
May 2011

OPEN FUTURES POSITIONS-Total Trade Equity

		Transaction		Entry	5/31/2011	40% Appreciated			
		Type *	QTY	Price	Price	Value	Profit and Loss	Month	Settlement Price
04/28/10	Bot Oct11 Futures	TB	1	\$5.665	\$4.744	\$7.930	(\$9,210.00)		
05/26/10	Bot Oct11 Futures	TB	1	\$5.400	\$4.744	\$7.560	(\$6,560.00)		
06/28/10	Bot Oct11 Futures	TB	1	\$5.550	\$4.744	\$7.770	(\$8,060.00)		
07/28/10	Bot Oct11 Futures	TB	1	\$5.255	\$4.744	\$7.355	(\$5,110.00)		
08/27/10	Bot Oct11 Futures	TB	1	\$4.765	\$4.744	\$6.670	(\$210.00)	Oct-11	\$ 4.744
09/28/10	Bot Oct11 Futures	TB	1	\$4.530	\$4.744	\$6.340	\$2,140.00	Nov-11	\$ 4.877
10/27/10	Bot Oct11 Futures	TB	1	\$4.320	\$4.744	\$6.050	\$4,240.00	Dec-11	\$ 5.075
11/24/10	Bot Oct11 Futures	TB	1	\$4.560	\$4.744	\$6.385	\$1,840.00	Jan-12	\$ 5.182
12/28/10	Bot Oct11 Futures	TB	1	\$4.450	\$4.744	\$6.230	\$2,940.00	Feb-12	\$ 5.165
01/27/11	Bot Oct11 Futures	TB	1	\$4.640	\$4.744	\$6.495	\$1,040.00	Mar-12	\$ 5.095
02/24/11	Bot Oct11 Futures	TB	1	\$4.160	\$4.744	\$5.825	\$5,840.00	Apr-12	\$ 4.937
03/29/11	Bot Oct11 Futures	TB	1	\$4.620	\$4.744	\$6.470	\$1,240.00	May-12	\$ 4.949
04/28/10	Bot Nov11 Futures	TB	1	\$5.920	\$4.877	\$8.290	(\$10,430.00)	Oct-12	\$ 5.110
05/26/10	Bot Nov11 Futures	TB	1	\$5.660	\$4.877	\$7.925	(\$7,830.00)	Nov-12	\$ 5.245
07/28/10	Bot Nov11 Futures	TB	1	\$5.460	\$4.877	\$7.645	(\$5,830.00)	Dec-12	\$ 5.450
08/27/10	Bot Nov11 Futures	TB	1	\$5.010	\$4.877	\$7.015	(\$1,330.00)	Jan-13	\$ 5.573
10/27/10	Bot Nov11 Futures	TB	1	\$4.590	\$4.877	\$6.425	\$2,870.00	Feb-13	\$ 5.533
11/24/10	Bot Nov11 Futures	TB	1	\$4.775	\$4.877	\$6.685	\$1,020.00	Mar-13	\$ 5.448
12/28/10	Bot Nov11 Futures	TB	1	\$4.650	\$4.877	\$6.510	\$2,270.00	Apr-13	\$ 5.188
02/24/11	Bot Nov11 Futures	TB	1	\$4.350	\$4.877	\$6.090	\$5,270.00		
03/29/11	Bot Nov11 Futures	TB	1	\$4.770	\$4.877	\$6.680	\$1,070.00		
04/28/10	Bot Dec11 Futures	TB	2	\$6.205	\$5.075	\$8.685	(\$22,600.00)		
05/26/10	Bot Dec11 Futures	TB	1	\$5.950	\$5.075	\$8.330	(\$8,750.00)		
06/28/10	Bot Dec11 Futures	TB	2	\$6.020	\$5.075	\$8.430	(\$18,900.00)		
07/28/10	Bot Dec11 Futures	TB	1	\$5.720	\$5.075	\$8.010	(\$6,450.00)		
08/27/10	Bot Dec11 Futures	TB	1	\$5.300	\$5.075	\$7.420	(\$2,250.00)		
09/28/10	Bot Dec11 Futures	TB	1	\$5.050	\$5.075	\$7.070	\$250.00		
10/27/10	Bot Dec11 Futures	TB	1	\$4.920	\$5.075	\$6.890	\$1,550.00		
11/24/10	Bot Dec11 Futures	TB	1	\$5.080	\$5.075	\$7.110	(\$50.00)		
12/28/10	Bot Dec11 Futures	TB	1	\$4.910	\$5.075	\$6.875	\$1,650.00		
01/27/11	Bot Dec11 Futures	TB	2	\$5.025	\$5.075	\$7.035	\$1,000.00		
02/24/11	Bot Dec11 Futures	TB	1	\$4.610	\$5.075	\$6.455	\$4,650.00		
03/29/11	Bot Dec11 Futures	TB	2	\$5.010	\$5.075	\$7.015	\$1,300.00		
04/28/10	Bot Jan12 Futures	TB	2	\$6.405	\$5.182	\$8.965	(\$24,460.00)		
05/26/10	Bot Jan12 Futures	TB	1	\$6.155	\$5.182	\$8.615	(\$9,730.00)		
06/28/10	Bot Jan12 Futures	TB	1	\$6.180	\$5.182	\$8.650	(\$9,980.00)		
07/28/10	Bot Jan12 Futures	TB	2	\$5.885	\$5.182	\$8.240	(\$14,060.00)		
08/27/10	Bot Jan12 Futures	TB	2	\$5.485	\$5.182	\$7.680	(\$6,060.00)		
09/28/10	Bot Jan12 Futures	TB	2	\$5.240	\$5.182	\$7.335	(\$1,160.00)		
10/27/10	Bot Jan12 Futures	TB	1	\$5.105	\$5.182	\$7.145	\$770.00		
11/24/10	Bot Jan12 Futures	TB	2	\$5.260	\$5.182	\$7.365	(\$1,560.00)		
12/28/10	Bot Jan12 Futures	TB	2	\$5.065	\$5.182	\$7.090	\$2,340.00		
01/27/11	Bot Jan12 Futures	TB	2	\$5.150	\$5.182	\$7.210	\$640.00		
02/24/11	Bot Jan12 Futures	TB	2	\$4.745	\$5.182	\$6.645	\$8,740.00		
03/29/11	Bot Jan12 Futures	TB	2	\$5.125	\$5.182	\$7.175	\$1,140.00		
04/28/10	Bot Feb12 Futures	TB	1	\$6.340	\$5.165	\$8.875	(\$11,750.00)		
05/26/10	Bot Feb12 Futures	TB	2	\$6.100	\$5.165	\$8.540	(\$18,700.00)		
06/28/10	Bot Feb12 Futures	TB	2	\$6.120	\$5.165	\$8.570	(\$19,100.00)		
07/28/10	Bot Feb12 Futures	TB	2	\$5.815	\$5.165	\$8.140	(\$13,000.00)		

\*TB = Time Based

Q = Queued

Northern Utilities, Inc.  
Price Risk Management  
Profit and Loss Statement  
May 2011

OPEN FUTURES POSITIONS-Total Trade Equity							
		Transaction		Entry	5/31/2011	40% Appreciated	
		Type *	QTY	Price	Price	Value	Profit and Loss
08/27/10	Bot Feb12 Futures	TB	2	\$5.450	\$5.165	\$7.630	(\$5,700.00)
09/28/10	Bot Feb12 Futures	TB	2	\$5.200	\$5.165	\$7.280	(\$700.00)
10/27/10	Bot Feb12 Futures	TB	2	\$5.085	\$5.165	\$7.120	\$1,600.00
11/24/10	Bot Feb12 Futures	TB	2	\$5.220	\$5.165	\$7.310	(\$1,100.00)
12/28/10	Bot Feb12 Futures	TB	2	\$5.035	\$5.165	\$7.050	\$2,600.00
01/27/11	Bot Feb12 Futures	TB	1	\$5.120	\$5.165	\$7.170	\$450.00
02/24/11	Bot Feb12 Futures	TB	2	\$4.735	\$5.165	\$6.630	\$8,600.00
03/29/11	Bot Feb12 Futures	TB	2	\$5.110	\$5.165	\$7.155	\$1,100.00
04/28/10	Bot Mar12 Futures	TB	2	\$6.165	\$5.095	\$8.630	(\$21,400.00)
05/26/10	Bot Mar12 Futures	TB	2	\$5.930	\$5.095	\$8.300	(\$18,700.00)
06/28/10	Bot Mar12 Futures	TB	2	\$5.970	\$5.095	\$8.360	(\$17,500.00)
07/28/10	Bot Mar12 Futures	TB	1	\$5.660	\$5.095	\$7.925	(\$5,650.00)
08/27/10	Bot Mar12 Futures	TB	1	\$5.310	\$5.095	\$7.435	(\$2,150.00)
09/28/10	Bot Mar12 Futures	TB	2	\$5.070	\$5.095	\$7.100	\$500.00
10/27/10	Bot Mar12 Futures	TB	1	\$4.975	\$5.095	\$6.965	\$1,200.00
11/24/10	Bot Mar12 Futures	TB	1	\$5.115	\$5.095	\$7.160	(\$200.00)
12/28/10	Bot Mar12 Futures	TB	1	\$4.935	\$5.095	\$6.910	\$1,600.00
01/27/11	Bot Mar12 Futures	TB	2	\$5.035	\$5.095	\$7.050	\$1,200.00
02/24/11	Bot Mar12 Futures	TB	1	\$4.670	\$5.095	\$6.540	\$4,250.00
03/29/11	Bot Mar12 Futures	TB	1	\$5.035	\$5.095	\$7.050	\$600.00
05/26/10	Bot Apr12 Futures	TB	1	\$5.470	\$4.937	\$7.660	(\$5,330.00)
06/28/10	Bot Apr12 Futures	TB	1	\$5.500	\$4.937	\$7.700	(\$5,630.00)
07/28/10	Bot Apr12 Futures	TB	1	\$5.255	\$4.937	\$7.355	(\$3,180.00)
08/27/10	Bot Apr12 Futures	TB	1	\$5.060	\$4.937	\$7.085	(\$1,230.00)
09/28/10	Bot Apr12 Futures	TB	1	\$4.830	\$4.937	\$6.760	\$1,070.00
10/27/10	Bot Apr12 Futures	TB	2	\$4.780	\$4.937	\$6.690	\$3,140.00
11/24/10	Bot Apr12 Futures	TB	1	\$4.880	\$4.937	\$6.830	\$570.00
12/28/10	Bot Apr12 Futures	TB	1	\$4.745	\$4.937	\$6.645	\$1,920.00
01/27/11	Bot Apr12 Futures	TB	1	\$4.840	\$4.937	\$6.775	\$970.00
02/24/11	Bot Apr12 Futures	TB	1	\$4.545	\$4.937	\$6.365	\$3,920.00
04/27/11	Bot May12 Futures	TB	1	\$4.900	\$4.949	\$6.860	\$490.00
05/26/11	Bot May12 Futures	TB	1	\$4.785	\$4.949	\$6.700	\$1,640.00
04/27/11	Bot Oct12 Futures	TB	2	\$5.055	\$5.110	\$7.075	\$1,100.00
05/26/11	Bot Oct12 Futures	TB	1	\$4.955	\$5.110	\$6.935	\$1,550.00
04/27/11	Bot Nov12 Futures	TB	1	\$5.200	\$5.245	\$7.280	\$450.00
05/26/11	Bot Nov12 Futures	TB	1	\$5.105	\$5.245	\$7.145	\$1,400.00
04/27/11	Bot Dec12 Futures	TB	1	\$5.430	\$5.450	\$7.600	\$200.00
05/26/11	Bot Dec12 Futures	TB	2	\$5.325	\$5.450	\$7.455	\$2,500.00
04/27/11	Bot Jan13 Futures	TB	3	\$5.560	\$5.573	\$7.785	\$390.00
05/26/11	Bot Jan13 Futures	TB	2	\$5.450	\$5.573	\$7.630	\$2,460.00
04/27/11	Bot Feb13 Futures	TB	2	\$5.530	\$5.533	\$7.740	\$60.00
05/26/11	Bot Feb13 Futures	TB	2	\$5.415	\$5.533	\$7.580	\$2,360.00
04/27/11	Bot Mar13 Futures	TB	2	\$5.455	\$5.448	\$7.635	(\$140.00)
05/26/11	Bot Mar13 Futures	TB	2	\$5.335	\$5.448	\$7.470	\$2,260.00
04/27/11	Bot Apr13 Futures	TB	1	\$5.210	\$5.188	\$7.295	(\$220.00)
05/26/11	Bot Apr13 Futures	TB	1	\$5.085	\$5.188	\$7.120	\$1,030.00
05/31/11	Net Futures Open Trade Equity		133				(\$220,970.00)
05/31/11	Total Trade Equity (TE)						\$694,115.36

**Northern Utilities, Inc.**  
**Price Risk Management**  
**Profit and Loss Statement**  
**May 2011**

**Summary of Open Futures**

05/31/11

**By Season**

	Total # Futures	Time Based QTY	Avg Entry Price	Make-Up Purchases QTY	Avg Entry Price	05/31/11 Price	Profit and Loss
Summer 2011	12	12	\$4.826			\$4.744	(\$9,870.000)
Winter 2011/2012	96	96	\$5.326			\$5.088	(\$228,630.000)
Summer 2012	5	5	\$4.952			\$5.046	\$4,780.000
Winter 2012/2013	20	20	\$5.387			\$5.450	\$12,750.000
<b>Total</b>	<b>133</b>	<b>133</b>	<b>\$5.276</b>	<b>-</b>		<b>\$5.110</b>	<b>(\$220,970.00)</b>

**By Month**

Oct11 Futures	12	12	\$4.826			\$4.744	(\$9,870)
Nov11 Futures	9	9	\$5.021			\$4.877	(\$12,920)
Dec11 Futures	16	16	\$5.379			\$5.075	(\$48,600)
Jan12 Futures	21	21	\$5.436			\$5.182	(\$53,380)
Feb12 Futures	22	22	\$5.418			\$5.165	(\$55,700)
Mar12 Futures	17	17	\$5.414			\$5.095	(\$54,250)
Apr12 Futures	11	11	\$4.971			\$4.937	(\$3,780)
May12 Futures	2	2	\$4.843			\$4.949	\$2,130
Oct12 Futures	3	3	\$5.022			\$5.110	\$2,650
Nov12 Futures	2	2	\$5.153			\$5.245	\$1,850
Dec12 Futures	3	3	\$5.360			\$5.450	\$2,700
Jan13 Futures	5	5	\$5.516			\$5.573	\$2,850
Feb13 Futures	4	4	\$5.473			\$5.533	\$2,420
Mar13 Futures	4	4	\$5.395			\$5.448	\$2,120
Apr 13 Futures	2	2	\$5.148			\$5.188	\$810
<b>Total</b>	<b>133</b>	<b>133</b>	<b>\$5.276</b>	<b>-</b>		<b>\$5.110</b>	<b>(\$220,970.00)</b>

Northern Utilities, Inc.  
Price Risk Management  
Profit and Loss Statement  
May 2011

Detail of Open Futures					
05/31/11		QTY	Avg Entry Price	05/31/11 Price	Profit and Loss
<b>Summer 2011</b>					
	Oct11 Futures				
	Time Based	12	\$4.826	\$4.744	(\$9,870.00)
	Queued	0		\$4.744	\$0.00
	Subtotal	12	\$4.826	\$4.744	(\$9,870.00)
	<b>Total Summer 2011</b>	<b>12</b>	<b>\$4.826</b>	<b>\$4.744</b>	<b>(\$9,870.00)</b>
<b>2011/12 Winter</b>					
	Nov11 Futures				
	Time Based	9	\$5.021	\$4.877	(\$12,920.00)
	Queued	0		\$4.877	\$0.00
	Subtotal	9	\$5.021	\$4.877	(\$12,920.00)
	Dec11 Futures				
	Time Based	16	\$5.379	\$5.075	(\$48,600.00)
	Queued	0		\$5.075	\$0.00
	Subtotal	16	\$5.379	\$5.075	(\$48,600.00)
	Jan12 Futures				
	Time Based	21	\$5.4362	\$5.182	(\$53,380.00)
	Queued	0		\$5.182	\$0.00
	Subtotal	21	\$5.436	\$5.182	(\$53,380.00)
	Feb11 Futures				
	Time Based	22	\$5.418	\$5.165	(\$55,700.00)
	Queued	0		\$5.165	\$0.00
	Subtotal	22	\$5.418	\$5.165	(\$55,700.00)
	Mar11 Futures				
	Time Based	17	\$5.414	\$5.095	(\$54,250.00)
	Queued	0		\$5.095	\$0.00
	Subtotal	17	\$5.414	\$5.095	(\$54,250.00)
	Apr12 Futures				
	Time Based	11	\$4.971	\$4.937	(\$3,780.00)
	Queued	0		\$4.937	\$0.00
	Subtotal	11	\$4.971	\$4.937	(\$3,780.00)
	<b>Total Winter 2011/2012</b>	<b>96</b>	<b>\$5.326</b>	<b>\$5.088</b>	<b>(\$228,630.00)</b>
<b>Summer 2012</b>					
	May12 Futures				
	Time Based	2	\$4.843	\$4.949	\$2,130.00
	Queued	0		\$4.949	\$0.00
	Subtotal	2	\$4.843	\$4.949	\$2,130.00
	Oct12 Futures				
	Time Based	3	\$5.022	\$5.110	\$2,650.00
	Queued	0		\$5.110	\$0.00
	Subtotal	3	\$5.022	\$5.110	\$2,650.00
	<b>Total Summer 2012</b>	<b>5</b>	<b>\$4.950</b>	<b>\$5.046</b>	<b>\$4,780.00</b>
<b>2012/13 Winter</b>					
	Nov12 Futures				
	Time Based	2	\$5.153	\$5.245	\$1,850.00
	Queued	0		\$5.245	\$0.00
	Subtotal	2	\$5.153	\$5.245	\$1,850.00
	Dec12 Futures				
	Time Based	3	\$5.360	\$5.450	\$2,700.00
	Queued	0		\$5.450	\$0.00
	Subtotal	3	\$5.360	\$5.450	\$2,700.00
	Jan13 Futures				
	Time Based	5	\$5.5160	\$5.573	\$2,850.00
	Queued	0		\$5.573	\$0.00
	Subtotal	5	\$5.516	\$5.573	\$2,850.00
	Feb13 Futures				
	Time Based	4	\$5.473	\$5.533	\$2,420.00
	Queued	0		\$5.533	\$0.00
	Subtotal	4	\$5.473	\$5.533	\$2,420.00
	Mar13 Futures				
	Time Based	4	\$5.395	\$5.448	\$2,120.00
	Queued	0		\$5.448	\$0.00
	Subtotal	4	\$5.395	\$5.448	\$2,120.00
	Apr13 Futures				
	Time Based	2	\$5.148	\$5.188	\$810.00
	Queued	0		\$5.188	\$0.00
	Subtotal	2	\$5.148	\$5.188	\$810.00
	<b>Total Winter 2012/2013</b>	<b>20</b>	<b>\$5.387</b>	<b>\$5.450</b>	<b>\$12,750.00</b>

**NORTHERN UTILITIES, INC.**  
**DETERMINATION OF INVENTORY FINANCING FROM MONEY POOL**  
**May 2011**

	<b>Total Inventory</b>	<b>Average bal beg + end / 2</b>	<b>Internally Financed</b>	<b>Money Pool Interest Rate</b>	<b>Interest to Defer</b>	<b>NH</b>	<b>ME</b>
January 2009	\$15,804,493.26	\$20,207,901.77	\$20,207,901.77	3.90%	\$65,675.68	\$32,896.95	\$32,778.73
February	\$9,355,407.71	\$12,579,950.49	\$12,579,950.49	4.01%	\$42,038.00	\$21,056.83	\$20,981.17
March	\$4,536,927.23	\$6,946,167.47	\$6,946,167.47	4.08%	\$23,616.97	\$11,829.74	\$11,787.23
April	\$2,888,357.15	\$3,712,642.19	\$3,712,642.19	4.52%	\$13,984.29	\$7,004.73	\$6,979.56
May	\$3,687,623.51	\$3,287,990.33	\$3,287,990.33	4.13%	\$11,316.17	\$5,668.27	\$5,647.90
June	\$5,554,887.70	\$4,621,255.61	\$4,621,255.61	2.10%	\$8,087.20	\$4,050.88	\$4,036.32
July	\$7,307,382.49	\$6,431,135.10	\$6,431,135.10	2.07%	\$11,093.71	\$5,556.84	\$5,536.87
August	\$9,683,019.86	\$8,495,201.18	\$8,495,201.18	2.05%	\$14,512.64	\$7,269.38	\$7,243.26
September	\$11,280,623.74	\$10,481,821.80	\$10,481,821.80	2.03%	\$17,731.75	\$8,881.83	\$8,849.92
October	\$12,923,737.56	\$12,102,180.65	\$12,102,180.65	2.18%	\$21,985.63	\$11,012.60	\$10,973.03
November	\$12,745,604.04	\$12,834,670.80	\$12,834,670.80	2.27%	\$24,278.92	\$11,522.77	\$12,756.14
December	\$12,624,399.13	\$12,685,001.59	\$12,685,001.59	2.26%	\$23,890.09	\$11,338.23	\$12,551.85
January 2010	\$10,579,450.12	\$11,601,924.63	\$11,601,924.63	2.26%	\$21,850.29	\$10,370.15	\$11,480.14
February	\$7,712,743.51	\$9,146,096.82	\$9,146,096.82	2.26%	\$17,225.15	\$8,175.06	\$9,050.09
March	\$5,788,122.59	\$6,750,433.05	\$6,750,433.05	2.26%	\$12,713.32	\$6,033.74	\$6,679.58
April	\$7,080,107.15	\$6,434,114.87	\$6,434,114.87	2.29%	\$12,278.44	\$5,827.35	\$6,451.09
May	\$8,536,324.55	\$7,808,215.85	\$7,808,215.85	0.00%	\$0.00	\$0.00	\$0.00
June	\$9,939,582.91	\$9,237,953.73	\$9,237,953.73	2.23%	\$17,167.20	\$8,147.55	\$9,019.65
July	\$11,484,368.14	\$10,711,975.53	\$10,711,975.53	2.37%	\$21,156.15	\$10,040.71	\$11,115.44
August	\$13,027,258.97	\$12,255,813.56	\$12,255,813.56	2.31%	\$23,592.44	\$11,196.97	\$12,395.47
September	\$14,247,345.52	\$13,637,302.24	\$13,637,302.24	2.29%	\$26,024.52	\$12,351.24	\$13,673.28
October	\$15,397,910.31	\$14,822,627.91	\$14,822,627.91	2.29%	\$28,286.51	\$13,424.78	\$14,861.73
November	\$13,594,289.41	\$14,496,099.86	\$14,496,099.86	2.28%	\$27,542.59	\$13,396.72	\$14,145.87
December	\$9,232,029.62	\$11,413,159.52	\$11,413,159.52	2.28%	\$21,685.00	\$10,547.59	\$11,137.42
January	\$5,297,000.48	\$7,264,515.05	\$7,264,515.05	2.29%	\$13,863.12	\$6,743.02	\$7,120.10
February	\$2,211,885.80	\$3,754,443.14	\$3,754,443.14	2.26%	\$7,070.87	\$3,439.27	\$3,631.60
March	\$118,669.84	\$1,165,277.82	\$1,165,277.82	2.29%	\$2,223.74	\$1,081.63	\$1,142.11
April	\$2,279,704.39	\$1,199,187.12	\$1,199,187.12	2.25%	\$2,248.48	\$1,093.66	\$1,154.82
May	\$4,731,128.92	\$3,505,416.65	\$3,505,416.65	2.23%	\$6,514.23	\$3,168.52	\$3,345.71

<b>Inventory ACCT #</b>		<b>MMBTU</b>	<b>AMOUNT</b>
515104	PROPANE Inventory - Liquid Propane	-	\$0.00
515152	LNG Inventory - Liquefied Natural Gas		
	NATURAL GAS	6,758	\$32,063.80
515114&115	Natural Gas Underground - SS-1 and FSS-1	-	\$0.00
515116	Natural Gas Underground - SSNE	52,070	\$243,640.56
515113	Natural Gas Underground - MCN	982,629	\$4,455,424.56
516525	Washington 10 prepaid	-	\$0.00
<b>Total Inventory</b>			<b>\$4,731,128.92</b>