

**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**  
**July 2011 Estimated**

Under/(Over) collection as of 5/1/11 [1]		(160,636)
Forecasted firm therm sales 07/01/11-10/31/11		
Residential Heat & Non Heat	2,034,517	
HLF Classes	1,227,930	
LLF Classes	1,446,330	
Current recovery rate per therm		
Residential heat & non heat	\$0.5992	
HLF classes	\$0.5294	
LLF classes	\$0.6553	
Total	\$	(2,816,929)
Forecasted recovered costs at current rates 07/01/11 - 10/31/11	\$	(2,816,929)
Actual recovered costs 05/31/11- 06/30/11	\$	(1,582,685)
Estimated total recovered costs 05/01/11-10/31/11	\$	(4,399,613)
Revised projected direct gas costs 05/01/11 - 10/31/11 [2]		4,759,807
Revised projected indirect gas costs 05/01/11 - 10/31/11 [3]		69,377
Projected under/(over) collection as of 10/31/11	\$	268,935

Actual gas costs to date (05/01/11 - 06/30/11)	\$	1,635,172
Revised projected indirect gas costs 07/01/11 - 10/31/11 [3]	\$	53,476
Revised projected direct gas costs 07/01/11 - 10/31/11 [2]	\$	3,140,536
Estimated total adjusted gas costs 05/01/11 - 10/31/11	\$	4,829,184

Under/(over) collection as percent of total gas costs	5.57%
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Projected under/(over) collection as of 10/31/11	\$	268,935
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**NOTES**

[1] Actual May 1, 2011 balance

[2] Revised as follows:

- Futures prices as of July 18, 2011

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

Date		Contracts	Entry Price	Exit Price		
ACTIVITY-Reach profit and loss total for all trades closed with this month's activity					Profit and Loss	
		Transaction Type *				
06/28/11	Bot May12 Futures	TB	1	\$4.595	\$0.000	\$0.00
06/28/11	Bot Oct12 Futures	TB	1	\$4.760	\$0.000	\$0.00
06/28/11	Bot Nov12 Futures	TB	1	\$4.895	\$0.000	\$0.00
06/28/11	Bot Dec12 Futures	TB	2	\$5.115	\$0.000	\$0.00
06/28/11	Bot Jan13 Futures	TB	2	\$5.220	\$0.000	\$0.00
06/28/11	Bot Feb13 Futures	TB	2	\$5.200	\$0.000	\$0.00
06/28/11	Bot Mar13 Futures	TB	2	\$5.120	\$0.000	\$0.00
06/28/11	Bot Apr13 Futures	TB	1	\$4.885	\$0.000	\$0.00
	Net P&L					\$0.00
TRANSACTION COSTS-New activity					Subtotal	Total
	Transaction Cost-Futures		12	\$6.22	(\$74.64)	
	Transaction Cost-Futures Globex		0	\$3.96	\$0.00	
	Transaction Cost - Futures EFS		0	\$8.72	\$0.00	
	Transaction Cost-Enter Options		0	\$9.72	\$0.00	
	Transaction Cost-Exit Options		0	\$3.37	\$0.00	
	Transaction Cost-Assnd/Exer		0	\$11.37	\$0.00	
	Transaction Cost - NYM HenryHSwap		0	\$1.86	\$0.00	
	Total New Transaction Costs					(\$74.64)
MARGIN CASH BALANCE					Subtotal	Total
06/01/11	Beginning Balance-carried forward from last month					\$915,085.36
	Interest Credit				\$0.00	
	Net Deposit to Margin Account				\$156,864.64	
	Option Premiums of new activity and closed open option positions					
				\$0.00		
				\$0.00		
	Monthly Option Premium				\$0.00	
06/30/11	Monthly Net P&L				\$0.00	
06/30/11	Monthly Transaction Costs				(\$74.64)	
06/30/11	Total Monthly Cash Adjustment					\$156,790.00
06/30/11	Ending Balance (ACB)					\$1,071,875.36

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

OPEN FUTURES POSITIONS-Total Trade Equity

		Transaction		Entry	6/30/2011	40% Appreciated	
		Type *	QTY	Price	Price	Value	Profit and Loss
04/28/10	Oct11 Futures	TB	1	\$5.665	\$4.432	\$7.930	(\$12,330.00)
05/26/10	Oct11 Futures	TB	1	\$5.400	\$4.432	\$7.560	(\$9,680.00)
06/28/10	Oct11 Futures	TB	1	\$5.550	\$4.432	\$7.770	(\$11,180.00)
07/28/10	Oct11 Futures	TB	1	\$5.255	\$4.432	\$7.355	(\$8,230.00)
08/27/10	Oct11 Futures	TB	1	\$4.765	\$4.432	\$6.670	(\$3,330.00)
09/28/10	Oct11 Futures	TB	1	\$4.530	\$4.432	\$6.340	(\$980.00)
10/27/10	Oct11 Futures	TB	1	\$4.320	\$4.432	\$6.050	\$1,120.00
11/24/10	Oct11 Futures	TB	1	\$4.560	\$4.432	\$6.385	(\$1,280.00)
12/28/10	Oct11 Futures	TB	1	\$4.450	\$4.432	\$6.230	(\$180.00)
01/27/11	Oct11 Futures	TB	1	\$4.640	\$4.432	\$6.495	(\$2,080.00)
02/24/11	Oct11 Futures	TB	1	\$4.160	\$4.432	\$5.825	\$2,720.00
03/29/11	Oct11 Futures	TB	1	\$4.620	\$4.432	\$6.470	(\$1,880.00)
04/28/10	Nov11 Futures	TB	1	\$5.920	\$4.553	\$8.290	(\$13,670.00)
05/26/10	Nov11 Futures	TB	1	\$5.660	\$4.553	\$7.925	(\$11,070.00)
07/28/10	Nov11 Futures	TB	1	\$5.460	\$4.553	\$7.645	(\$9,070.00)
08/27/10	Nov11 Futures	TB	1	\$5.010	\$4.553	\$7.015	(\$4,570.00)
10/27/10	Nov11 Futures	TB	1	\$4.590	\$4.553	\$6.425	(\$370.00)
11/24/10	Nov11 Futures	TB	1	\$4.775	\$4.553	\$6.685	(\$2,220.00)
12/28/10	Nov11 Futures	TB	1	\$4.650	\$4.553	\$6.510	(\$970.00)
02/24/11	Nov11 Futures	TB	1	\$4.350	\$4.553	\$6.090	\$2,030.00
03/29/11	Nov11 Futures	TB	1	\$4.770	\$4.553	\$6.680	(\$2,170.00)
04/28/10	Dec11 Futures	TB	2	\$6.205	\$4.739	\$8.685	(\$29,320.00)
05/26/10	Dec11 Futures	TB	1	\$5.950	\$4.739	\$8.330	(\$12,110.00)
06/28/10	Dec11 Futures	TB	2	\$6.020	\$4.739	\$8.430	(\$25,620.00)
07/28/10	Dec11 Futures	TB	1	\$5.720	\$4.739	\$8.010	(\$9,810.00)
08/27/10	Dec11 Futures	TB	1	\$5.300	\$4.739	\$7.420	(\$5,610.00)
09/28/10	Dec11 Futures	TB	1	\$5.050	\$4.739	\$7.070	(\$3,110.00)
10/27/10	Dec11 Futures	TB	1	\$4.920	\$4.739	\$6.890	(\$1,810.00)
11/24/10	Dec11 Futures	TB	1	\$5.080	\$4.739	\$7.110	(\$3,410.00)
12/28/10	Dec11 Futures	TB	1	\$4.910	\$4.739	\$6.875	(\$1,710.00)
01/27/11	Dec11 Futures	TB	2	\$5.025	\$4.739	\$7.035	(\$5,720.00)
02/24/11	Dec11 Futures	TB	1	\$4.610	\$4.739	\$6.455	\$1,290.00
03/29/11	Dec11 Futures	TB	2	\$5.010	\$4.739	\$7.015	(\$5,420.00)
04/28/10	Jan12 Futures	TB	2	\$6.405	\$4.844	\$8.965	(\$31,220.00)
05/26/10	Jan12 Futures	TB	1	\$6.155	\$4.844	\$8.615	(\$13,110.00)
06/28/10	Jan12 Futures	TB	1	\$6.180	\$4.844	\$8.650	(\$13,360.00)
07/28/10	Jan12 Futures	TB	2	\$5.885	\$4.844	\$8.240	(\$20,820.00)
08/27/10	Jan12 Futures	TB	2	\$5.485	\$4.844	\$7.680	(\$12,820.00)
09/28/10	Jan12 Futures	TB	2	\$5.240	\$4.844	\$7.335	(\$7,920.00)
10/27/10	Jan12 Futures	TB	1	\$5.105	\$4.844	\$7.145	(\$2,610.00)
11/24/10	Jan12 Futures	TB	2	\$5.260	\$4.844	\$7.365	(\$8,320.00)
12/28/10	Jan12 Futures	TB	2	\$5.065	\$4.844	\$7.090	(\$4,420.00)
01/27/11	Jan12 Futures	TB	2	\$5.150	\$4.844	\$7.210	(\$6,120.00)
02/24/11	Jan12 Futures	TB	2	\$4.745	\$4.844	\$6.645	\$1,980.00
03/29/11	Jan12 Futures	TB	2	\$5.125	\$4.844	\$7.175	(\$5,620.00)
04/28/10	Feb12 Futures	TB	1	\$6.340	\$4.839	\$8.875	(\$15,010.00)
05/26/10	Feb12 Futures	TB	2	\$6.100	\$4.839	\$8.540	(\$25,220.00)
06/28/10	Feb12 Futures	TB	2	\$6.120	\$4.839	\$8.570	(\$25,620.00)

		Settlement
Month	Price	
Oct-11	\$	4.432
Nov-11	\$	4.553
Dec-11	\$	4.739
Jan-12	\$	4.844
Feb-12	\$	4.839
Mar-12	\$	4.790
Apr-12	\$	4.677
May-12	\$	4.700
Oct-12	\$	4.854
Nov-12	\$	4.990
Dec-12	\$	5.205
Jan-13	\$	5.312
Feb-13	\$	5.280
Mar-13	\$	5.204
Apr-13	\$	4.972

\* TB = Time bar  
Q = Queued

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

OPEN FUTURES POSITIONS-Total Trade Equity

		Transaction Type *	QTY	Entry Price	5/26/2010 Price	40% Appreciated Value	Profit and Loss
07/28/10	Feb12 Futures	TB	2	\$5.815	\$4.839	\$8.140	(\$19,520.00)
08/27/10	Feb12 Futures	TB	2	\$5.450	\$4.839	\$7.630	(\$12,220.00)
09/28/10	Feb12 Futures	TB	2	\$5.200	\$4.839	\$7.280	(\$7,220.00)
10/27/10	Feb12 Futures	TB	2	\$5.085	\$4.839	\$7.120	(\$4,920.00)
11/24/10	Feb12 Futures	TB	2	\$5.220	\$4.839	\$7.310	(\$7,620.00)
12/28/10	Feb12 Futures	TB	2	\$5.035	\$4.839	\$7.050	(\$3,920.00)
01/27/11	Feb12 Futures	TB	1	\$5.120	\$4.839	\$7.170	(\$2,810.00)
02/24/11	Feb12 Futures	TB	2	\$4.735	\$4.839	\$6.630	\$2,080.00
03/29/11	Feb12 Futures	TB	2	\$5.110	\$4.839	\$7.155	(\$5,420.00)
04/28/10	Mar12 Futures	TB	2	\$6.165	\$4.790	\$8.630	(\$27,500.00)
05/26/10	Mar12 Futures	TB	2	\$5.930	\$4.790	\$8.300	(\$22,800.00)
06/28/10	Mar12 Futures	TB	2	\$5.970	\$4.790	\$8.360	(\$23,600.00)
07/28/10	Mar12 Futures	TB	1	\$5.660	\$4.790	\$7.925	(\$8,700.00)
08/27/10	Mar12 Futures	TB	1	\$5.310	\$4.790	\$7.435	(\$5,200.00)
09/28/10	Mar12 Futures	TB	2	\$5.070	\$4.790	\$7.100	(\$5,600.00)
10/27/10	Mar12 Futures	TB	1	\$4.975	\$4.790	\$6.965	(\$1,850.00)
11/24/10	Mar12 Futures	TB	1	\$5.115	\$4.790	\$7.160	(\$3,250.00)
12/28/10	Mar12 Futures	TB	1	\$4.935	\$4.790	\$6.910	(\$1,450.00)
01/27/11	Mar12 Futures	TB	2	\$5.035	\$4.790	\$7.050	(\$4,900.00)
02/24/11	Mar12 Futures	TB	1	\$4.670	\$4.790	\$6.540	\$1,200.00
03/29/11	Mar12 Futures	TB	1	\$5.035	\$4.790	\$7.050	(\$2,450.00)
05/26/10	Apr12 Futures	TB	1	\$5.470	\$4.677	\$7.660	(\$7,930.00)
06/28/10	Apr12 Futures	TB	1	\$5.500	\$4.677	\$7.700	(\$8,230.00)
07/28/10	Apr12 Futures	TB	1	\$5.255	\$4.677	\$7.355	(\$5,780.00)
08/27/10	Apr12 Futures	TB	1	\$5.060	\$4.677	\$7.085	(\$3,830.00)
09/28/10	Apr12 Futures	TB	1	\$4.830	\$4.677	\$6.760	(\$1,530.00)
10/27/10	Apr12 Futures	TB	2	\$4.780	\$4.677	\$6.690	(\$2,060.00)
11/24/10	Apr12 Futures	TB	1	\$4.880	\$4.677	\$6.830	(\$2,030.00)
12/28/10	Apr12 Futures	TB	1	\$4.745	\$4.677	\$6.645	(\$680.00)
01/27/11	Apr12 Futures	TB	1	\$4.840	\$4.677	\$6.775	(\$1,630.00)
02/24/11	Apr12 Futures	TB	1	\$4.545	\$4.677	\$6.365	\$1,320.00
04/27/11	May12 Futures	TB	1	\$4.900	\$4.700	\$6.860	(\$2,000.00)
05/26/11	May12 Futures	TB	1	\$4.785	\$4.700	\$6.700	(\$850.00)
06/28/11	May12 Futures	TB	1	\$4.595	\$4.700	\$6.435	\$1,050.00
04/27/11	Oct12 Futures	TB	2	\$5.055	\$4.854	\$7.075	(\$4,020.00)
05/26/11	Oct12 Futures	TB	1	\$4.955	\$4.854	\$6.935	(\$1,010.00)
06/28/11	Oct12 Futures	TB	1	\$4.760	\$4.854	\$6.665	\$940.00
04/27/11	Nov12 Futures	TB	1	\$5.200	\$4.990	\$7.280	(\$2,100.00)
05/26/11	Nov12 Futures	TB	1	\$5.105	\$4.990	\$7.145	(\$1,150.00)
06/28/11	Nov12 Futures	TB	1	\$4.895	\$4.990	\$6.855	\$950.00
04/27/11	Dec12 Futures	TB	1	\$5.430	\$5.205	\$7.600	(\$2,250.00)
05/26/11	Dec12 Futures	TB	2	\$5.325	\$5.205	\$7.455	(\$2,400.00)
06/28/11	Dec12 Futures	TB	2	\$5.115	\$5.205	\$7.160	\$1,800.00
04/27/11	Jan13 Futures	TB	3	\$5.560	\$5.312	\$7.785	(\$7,440.00)
05/26/11	Jan13 Futures	TB	2	\$5.450	\$5.312	\$7.630	(\$2,760.00)
06/28/11	Jan13 Futures	TB	2	\$5.220	\$5.312	\$7.310	\$1,840.00
04/27/11	Feb13 Futures	TB	2	\$5.530	\$5.280	\$7.740	(\$5,000.00)
05/26/11	Feb13 Futures	TB	2	\$5.415	\$5.280	\$7.580	(\$2,700.00)
06/28/11	Feb13 Futures	TB	2	\$5.200	\$5.280	\$7.28	\$1,600.00
04/27/11	Mar13 Futures	TB	2	\$5.455	\$5.204	\$7.64	(\$5,020.00)
05/26/11	Mar13 Futures	TB	2	\$5.335	\$5.204	\$7.47	(\$2,620.00)
06/28/11	Mar13 Futures	TB	2	\$5.120	\$5.204	\$7.17	\$1,680.00
04/27/11	Apr13 Futures	TB	1	\$5.210	\$4.972	\$7.30	(\$2,380.00)
05/26/11	Apr13 Futures	TB	1	\$5.085	\$4.972	\$7.12	(\$1,130.00)
06/28/11	Apr13 Futures	TB	1	\$4.885	\$4.972	\$6.84	\$870.00
06/30/11	Net Futures Open Trade Equity		145				(\$616,110.00)
06/30/11	Total Trade Equity (TE)						\$455,765.36

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

Summary of Open Futures

06/30/11	Total # Futures	Time Based QTY	Avg Entry Price	Make-Up Purchases QTY	Avg Entry Price	06/30/11 Price	Profit and Loss
<b>By Season</b>							
Summer 2011	12	12	\$4.826			\$4.432	(\$47,310.000)
Winter 2011/2012	96	96	\$5.326			\$4.769	(\$534,700.000)
Summer 2012	7	7	\$4.926			\$4.788	(\$5,890.000)
Winter 2012/2013	30	30	\$5.294			\$5.200	(\$28,210.000)
<b>Total</b>	<b>145</b>	<b>145</b>	<b>\$5.259</b>			<b>\$4.831</b>	<b>(\$616,110.00)</b>
<b>By Month</b>							
Oct11 Futures	12	12	\$4.826			\$4.432	(\$47,310)
Nov11 Futures	9	9	\$5.021			\$4.553	(\$42,080)
Dec11 Futures	16	16	\$5.379			\$4.739	(\$102,360)
Jan12 Futures	21	21	\$5.436			\$4.844	(\$124,360)
Feb12 Futures	22	22	\$5.418			\$4.839	(\$127,420)
Mar12 Futures	17	17	\$5.414			\$4.790	(\$106,100)
Apr12 Futures	11	11	\$4.971			\$4.677	(\$32,380)
May12 Futures	3	3	\$4.760			\$4.700	(\$1,800)
Oct12 Futures	4	4	\$4.956			\$4.854	(\$4,090)
Nov12 Futures	3	3	\$5.067			\$4.990	(\$2,300)
Dec12 Futures	5	5	\$5.262			\$5.205	(\$2,850)
Jan13 Futures	7	7	\$5.431			\$5.312	(\$8,360)
Feb13 Futures	6	6	\$5.382			\$5.280	(\$6,100)
Mar13 Futures	6	6	\$5.303			\$5.204	(\$5,960)
Apr 13 Futures	3	3	\$5.060			\$4.972	(\$2,640)
<b>Total</b>	<b>145</b>	<b>145</b>	<b>\$5.256</b>			<b>\$4.831</b>	<b>(\$616,110.00)</b>

Northern Utilities, Inc.  
Price Risk Management  
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Detail of Open Futures

06/30/11		QTY	Avg Entry Price	06/30/11 Price	Profit and Loss
<b>Summer 2011</b>					
	Oct11 Futures				
	Time Based	12	\$4.826	\$4.432	(\$47,310.00)
	Queued	0		\$4.432	\$0.00
	Subtotal	12	\$4.826	\$4.432	(\$47,310.00)
	<b>Total Summer 2011</b>	<b>12</b>	<b>\$4.826</b>	<b>\$4.432</b>	<b>(\$47,310.00)</b>
<b>2011/12 Winter</b>					
	Nov11 Futures				
	Time Based	9	\$5.021	\$4.553	(\$42,080.00)
	Queued	0		\$4.553	\$0.00
	Subtotal	9	\$5.021	\$4.553	(\$42,080.00)
	Dec11 Futures				
	Time Based	16	\$5.379	\$4.739	(\$102,360.00)
	Queued	0		\$4.739	\$0.00
	Subtotal	16	\$5.379	\$4.739	(\$102,360.00)
	Jan12 Futures				
	Time Based	21	\$5.4362	\$4.844	(\$124,360.00)
	Queued	0		\$4.844	\$0.00
	Subtotal	21	\$5.436	\$4.844	(\$124,360.00)
	Feb11 Futures				
	Time Based	22	\$5.418	\$4.839	(\$127,420.00)
	Queued	0		\$4.839	\$0.00
	Subtotal	22	\$5.418	\$4.839	(\$127,420.00)
	Mar11 Futures				
	Time Based	17	\$5.414	\$4.790	(\$106,100.00)
	Queued	0		\$4.790	\$0.00
	Subtotal	17	\$5.414	\$4.790	(\$106,100.00)
	Apr12 Futures				
	Time Based	11	\$4.971	\$4.677	(\$32,380.00)
	Queued	0		\$4.677	\$0.00
	Subtotal	11	\$4.971	\$4.677	(\$32,380.00)
	<b>Total Winter 2011/2012</b>	<b>96</b>	<b>\$5.326</b>	<b>\$4.769</b>	<b>(\$534,700.00)</b>
<b>Summer 2012</b>					
	May12 Futures				
	Time Based	3	\$4.760	\$4.700	(\$1,800.00)
	Queued	0		\$4.700	\$0.00
	Subtotal	3	\$4.760	\$4.700	(\$1,800.00)
	Oct12 Futures				
	Time Based	4	\$4.956	\$4.854	(\$4,090.00)
	Queued	0		\$4.854	\$0.00
	Subtotal	4	\$4.956	\$4.854	(\$4,090.00)
	<b>Total Summer 2012</b>	<b>7</b>	<b>\$4.872</b>	<b>\$4.788</b>	<b>(\$5,890.00)</b>

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

**2012/13 Winter**

Nov12 Futures				
Time Based	3	\$5.067	\$4.990	(\$2,300.00)
Queued	0		\$4.990	\$0.00
Subtotal	3	\$5.067	\$4.990	(\$2,300.00)
Dec12 Futures				
Time Based	5	\$5.262	\$5.205	(\$2,850.00)
Queued	0		\$5.205	\$0.00
Subtotal	5	\$5.262	\$5.205	(\$2,850.00)
Jan13 Futures				
Time Based	7	\$5.4314	\$5.312	(\$8,360.00)
Queued	0		\$5.312	\$0.00
Subtotal	7	\$5.431	\$5.312	(\$8,360.00)
Feb13 Futures				
Time Based	6	\$5.382	\$5.280	(\$6,100.00)
Queued	0		\$5.280	\$0.00
Subtotal	6	\$5.382	\$5.280	(\$6,100.00)
Mar13 Futures				
Time Based	6	\$5.303	\$5.204	(\$5,960.00)
Queued	0		\$5.204	\$0.00
Subtotal	6	\$5.303	\$5.204	(\$5,960.00)
Apr13 Futures				
Time Based	3	\$5.060	\$4.972	(\$2,640.00)
Queued	0		\$4.972	\$0.00
Subtotal	3	\$5.060	\$4.972	(\$2,640.00)
<b>Total Winter 2012/2013</b>	<b>30</b>	<b>\$5.294</b>	<b>\$5.200</b>	<b>(\$28,210.00)</b>

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

	Total Inventory	Average bal beg + end / 2	Internally Financed	Money Pool Interest Rate	Interest to Defer	NH	ME
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
June	\$7,166,756.49	\$5,948,942.70	\$5,948,942.70	2.22%	\$11,005.54	\$5,353.10	\$5,652.45

Inventory ACCT #		MMBTU	AMOUNT
	PROPANE		
515104	Inventory - Liquid Propane	-	\$0.00
	LNG		
515152	Inventory - Liquefied Natural Gas		
	NATURAL GAS	10,138	\$63,109.21
515114&115	Natural Gas Underground - SS-1 and FSS-1	-	\$0.00
515116	Natural Gas Underground - SSNE	102,260	\$475,490.56
515113	Natural Gas Underground - MCN	1,466,103	\$6,628,156.72
516525	Washington 10 prepaid	-	\$0.00
<b>Total Inventory</b>			<b>\$7,166,756.49</b>