

NORTHERN UTILITIES, INC.
 NEW HAMPSHIRE DIVISION
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RECOVERY OF PAYMENTS TO GRANITE STATE
 OVER SEVEN YEARS FOR \$6.95 MILLION
 RELATED TO EXITING THE WELLS CONTRACT

Total	Maine	NH
100.00%	52.87%	47.13%
\$6,950,000	\$3,674,465	\$3,275,535
Less Ovcol		\$1,000,000
		\$2,275,535

Month	Principal	Unamort. Balance	Defer. Tax Reserve	Rate Base	Interest @ 11.00%	Payment at end of month	Annual Firm MMBtu Throughput
eginning Balance						\$12,387	
61	\$27,090	\$623,063	\$248,851	\$374,212	\$3,430	\$30,768	
62	\$27,090	\$595,973	\$238,032	\$357,942	\$3,281	\$30,520	
63	\$27,090	\$568,884	\$227,212	\$341,672	\$3,132	\$30,371	
64	\$27,090	\$541,794	\$216,393	\$325,402	\$2,983	\$30,222	
65	\$27,090	\$514,704	\$205,573	\$309,131	\$2,834	\$30,073	
66	\$27,090	\$487,615	\$194,753	\$292,861	\$2,685	\$29,923	
67	\$27,090	\$460,525	\$183,934	\$276,591	\$2,535	\$29,774	
68	\$27,090	\$433,435	\$173,114	\$260,321	\$2,386	\$29,625	
69	\$27,090	\$406,346	\$162,294	\$244,051	\$2,237	\$29,476	
70	\$27,090	\$379,256	\$151,475	\$227,781	\$2,088	\$29,327	
71	\$27,090	\$352,166	\$140,655	\$211,511	\$1,939	\$29,178	
72	\$27,090	\$325,076	\$129,836	\$195,241	\$1,790	\$29,029	
Year 6	\$325,076					\$370,672	5,440,677
Surcharge							\$0.068

CALCULATION OF ENVIRONMENTAL RESPONSE COST RATE ADJUSTMENT

Line No.

Period	Order No.	Total Recovery Costs	Recovery Period 11/04 - 10/05	Recovery Costs This Period
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Remediation Costs

1 Jul 00-Jun 01 (1/7th per Year)		\$ 2,301,759	\$ 328,823	\$ 328,823
2 Jul 01-Jun 02 (1/7th per Year)		\$ 1,035,413	\$ 147,916	\$ 147,916
3 Jul 02-Jun 03 (1/7th per Year)		\$ 223,620	\$ 31,946	\$ 31,946
4 Jul 03-Jun 04 (1/7th per Year)		\$ 291,630	\$ 41,661	\$ 41,661

Insurance and Third Party Expenses

5 Jul 03 - Jun 04		\$ -	\$ -	\$ -
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6 Prior reconciliation

7 Ending balance 10/31/03		\$ 21,909
8 Adjustment to 11/1/03-10/31/04 Recoverable Expenses Per Audit		\$ (314)

<u>9 Total</u>		\$ 571,941
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10 Firm Sales & Firm Transportation		54,406,766
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11 <u>ERC Recovery/Passback Rate</u>		\$ 0.0105
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