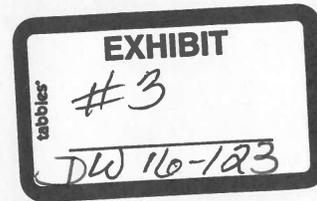


Aquarion Water Company of New Hampshire
Working Capital Percentage Calculation

Originally filed in DW 12-085 Filing Requirements PUC 1604.01 - Section 28



Revenue Classification	(A) Revenue	(B) Days (Lead)/Lag	(C)=(A)*(B) (Lead)/Lag Dollar-Days
<u>Billed in Advance</u>			
<u>Year Round Monthly</u>			
Residential	2,285	-15	(34,268)
Commercial	110,652	-15	(1,659,775)
Industrial	1,195	-15	(17,930)
Other Public Authority	16,018	-15	(240,275)
	-		
<u>Year Round Quarterly</u>			
Residential	1,185,468	-45	(53,346,040)
Commercial	127,637	-45	(5,743,655)
Industrial	159	-45	(7,170)
Other Public Authority	9,442	-45	(424,889)
<u>Seasonal</u>			
Residential	163,707	-60	(9,822,394)
Commercial	24,997	-60	(1,499,810)
Other Public Authority	11,455	-60	(687,274)
Private Fire	305,420	-45	(13,743,905)
Public Fire	712,387	-90	(64,114,835)
Subtotal Advance	<u>2,670,821</u>		<u>(151,342,218)</u>
<u>Billed in Arrears</u>			
<u>Year Round Monthly</u>			
Residential	17,299	15	259,486
Commercial	532,956	15	7,994,339
Industrial	23,478	15	352,176
Other Public Authority	31,777	15	476,651
			-
<u>Year Round Quarterly</u>			
Residential	2,097,920	45	94,406,410
Commercial	288,546	45	12,984,555
Industrial	31	45	1,389
Other Public Authority	10,120	45	455,403
<u>Seasonal</u>			
Residential	120,224	15	1,803,364
Commercial	101,202	15	1,518,033
Other Public Authority	11,615	15	174,225
Subtotal in Arrears	<u>3,235,168</u>		<u>120,426,033</u>
	<u>5,905,989</u>		<u>(30,916,185)</u>
		Average Days	(5.43)
		Average Days to Pay	30
		Total Average Days	24.57
		Total Days	360
			<u>6.83%</u>

**Aquarion Water Company of New Hampshire
Working Capital Percentage Calculation - Revised**

Revenue Classification	(A)	(B)	(C)=(A)*(B)
	Revenue	Days (Lead)/Lag	(Lead)/Lag Dollar-Days
<u>Billed in Advance</u>			
<u>Year Round Monthly</u>			
Residential	-	-15	-
Commercial	-	-15	-
Industrial	-	-15	-
Other Public Authority	-	-15	-
	-		
<u>Year Round Quarterly</u>			
Residential	-	-45	-
Commercial	-	-45	-
Industrial	-	-45	-
Other Public Authority	-	-45	-
	-		
<u>Seasonal</u>			
Residential	163,707	-60	(9,822,394)
Commercial	24,997	-60	(1,499,810)
Other Public Authority	11,455	-60	(687,274)
Private Fire	-	-45	-
Public Fire	-	-90	-
Subtotal Advance	<u>200,158</u>		<u>(12,009,478)</u>
<u>Billed in Arrears</u>			
<u>Year Round Monthly</u>			
Residential	3,302,971	15	49,544,571
Commercial	1,059,790	15	15,896,850
Industrial	24,864	15	372,959
Other Public Authority	67,357	15	1,010,357
			-
<u>Year Round Quarterly</u>			
Residential	-	45	-
Commercial	-	45	-
Industrial	-	45	-
Other Public Authority	-	45	-
<u>Seasonal</u>			
Residential	120,224	15	1,803,364
Commercial	101,202	15	1,518,033
Other Public Authority	11,615	15	174,225
Private Fire	305,420	15	4,581,301.69
Public Fire	712,387	90	64,114,835
Subtotal in Arrears	<u>5,705,831</u>		<u>139,016,496</u>
	<u>5,905,989</u>		<u>127,007,018</u>
		Average Days	22.31
		Average Days to Pay	30
		Total Average Days	52.31
		Total Days	360
			<u>14.53%</u>