

**NORTHERN UTILITIES, INC.**  
**NEW HAMPSHIRE DIVISION**  
**Calculation of the Projected Over or Under Collection of the**  
**Winter 2007-2008 Period Cost of Gas**  
**DG 07-102**  
**January 2008 (Estimated)**

Under/(Over) collection as of 12/01/07 - forecasted (1)		\$ (3,061,700)
Forecasted firm therm sales 01/1/08 - 04/30/08	31,673,470	
Current recovery rate per therm	\$ 1.0610	
Forecasted recovered costs at current rate 01/1/08 - 04/30/08		\$ (33,605,552)
Revised projected direct gas costs 12/1/07 - 04/30/08 (2)		\$ 35,286,753
Revised projected indirect gas costs 11/1/07 - 04/30/08 (3)		<u>\$912,292</u>
Projected under/(over) collection as of 04/30/08 (A)		\$ (468,207)

Actual gas costs to date		\$ 5,049,200
Revised projected gas costs 12/1/07- 04/30/08		<u>\$36,199,045</u>
Estimated total adjusted gas costs 11/1/07 - 04/30/08 (B)		\$ 41,248,245

Under/(over) collection as percent of total gas costs (A/B)		-1.14%
---	--	--------

(1) includes prior period adjustments

(2) Revised as follows:

-December 20 futures prices for January through April.

(3) includes: Working Capital Allowance, Bad Debt Allowance, Production and Storage Capacity, Miscellaneous Overhead, Refunds and Interest.

Note: The Company may adjust the approved cost of gas rate of \$1.0610 upward or downward on a monthly basis, but the cumulative adjustments shall not exceed twenty percent of the approved unit cost of gas. The adjusted cost of gas rate shall not be more than \$1.2732 per therm or less than \$0.8488 per therm (Per Order No. 24,798 dated October 31, 2007).

1 Northern Utilities - NEW HAMPSHIRE DIVISION

2 **Summary of Demand and Supply Forecast**

	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	Total
<b>I. Gas Volumes</b>							
<b>A. Firm Demand Volumes (Therms)</b>							
Firm Gas Sales	4,148,590	6,095,110	7,132,130	6,047,700	5,260,550	3,410,980	32,095,060
Lost Gas (Unaccounted For)	47,025	69,140	80,916	68,590	59,620	38,586	363,877
Company Use	23,040	31,900	36,650	32,230	28,280	19,740	171,840
Interruptible	24,556	4,312	0	0	6,252	15,675	50,795
Non-Grandfathered Transportation	548,000	814,600	955,760	807,870	700,520	448,250	4,275,000
Unbilled Therms	0	0	0	0	0	0	0
<b>Total Firm Demand Volumes</b>	<b>4,791,211</b>	<b>7,015,062</b>	<b>8,205,456</b>	<b>6,956,390</b>	<b>6,055,222</b>	<b>3,933,231</b>	<b>36,956,572</b>
<b>B. Supply Volumes (Net Therms)</b>							
<b>Pipeline Gas:</b>							
GSGT PNGTS Deliveries	151,184	161,847	162,984	151,043	160,292	412,086	1,199,435
GSGT TGP Niagra	77,041	258,934	263,115	241,658	75,295	478,839	1,394,882
GSGT TGP Niagra via Chicago	108,582	276,334	208,390	224,973	275,566	352,355	1,446,200
AGT FT Deliveries via Chicago	172,661	35,547	104,254	65,469	33,354	458,853	870,137
AGT FT Deliveries	0	0	4,501	0	0	98,292	102,793
TGP Gulf Coast	1,272,781	1,540,368	1,609,674	1,437,590	1,328,641	1,571,561	8,760,615
Tennessee @ Dracut	0	0	0	0	0	0	0
Hubline	0	0	0	0	0	0	0
<b>Subtotal Pipeline Volumes</b>	<b>1,782,249</b>	<b>2,273,030</b>	<b>2,352,917</b>	<b>2,120,732</b>	<b>1,873,148</b>	<b>3,371,986</b>	<b>13,774,062</b>
<b>Storage:</b>							
TGP FS Stg	61,883	192,315	516,446	255,815	190,468	0	1,216,926
TETCO Stg (SS1, FSS)	2,485	2,555	6,674	6,359	6,122	353	24,548
MCN Stg	2,672,694	3,857,234	4,358,304	3,842,035	3,211,718	0	17,941,986
Other	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
<b>Subtotal Storage Volumes</b>	<b>2,737,062</b>	<b>4,052,104</b>	<b>4,881,425</b>	<b>4,104,209</b>	<b>3,408,308</b>	<b>353</b>	<b>19,183,459</b>
<b>Peaking</b>							
Domac	265,282	648,338	726,294	690,454	766,559	552,951	3,649,877
LNG (includes boiloff)	6,618	41,591	83,402	40,996	7,208	7,941	187,755
Propane	0	0	0	0	0	0	0
Duke	0	0	161,418	0	0	0	161,418
Other	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
<b>Subtotal Peaking Volumes</b>	<b>271,900</b>	<b>689,929</b>	<b>971,114</b>	<b>731,449</b>	<b>773,767</b>	<b>560,892</b>	<b>3,999,050</b>
<b>Total Firm Sales/Sendout Volumes</b>	<b>4,791,211</b>	<b>7,015,062</b>	<b>8,205,456</b>	<b>6,956,390</b>	<b>6,055,222</b>	<b>3,933,231</b>	<b>36,956,572</b>
<b>II. Gas Costs</b>							
<b>A. Demand Costs</b>							
<b>Pipeline/Supply Related Demand Costs</b>							
Granite							\$558,589
PNGTS							\$125,691
Algonquin							\$146,829
Iroquois							\$191,525
Tennessee							\$1,195,914
Texas Eastern							\$28,078
Trans Canada							\$299,621
Transco							\$0
Vector							\$229,480
Union							\$58,594
Domac							\$0
Duke							\$0
Other							\$0
TCPL							\$0
<b>Subtotal Pipeline Demand Costs</b>							<b>\$2,834,321</b>
<b>Storage</b>							
TGP FS Stg							\$146,028
TETCO Stg (SS1, FSS)							\$3,252
Granite Stg							\$0
Trans Canada							\$2,144,401
PNGTS							\$3,898,025
MCN							\$1,500,243
<b>Subtotal Storage Demand Costs</b>							<b>\$7,691,949</b>
<b>Peaking</b>							
Duke							\$514,204
Domac							\$1,183,073
Other							\$0
Other							\$0
Other							\$0
<b>Subtotal Peaking Demand Costs</b>							<b>\$1,697,278</b>
<b>Capacity Release</b>							<b>(\$479,499)</b>
<b>Off System Credits</b>							<b>\$0</b>
<b>Total Demand Costs</b>							<b>\$11,744,048</b>
<b>Total Demand Costs—Monthly Allocation</b>	<b>1,723,466</b>	<b>2,112,625</b>	<b>4,146,450</b>	<b>2,142,879</b>	<b>1,558,625</b>	<b>748,619</b>	<b>\$12,432,664</b>
<b>Estimated Company Managed Credits</b>	<b>(350,000)</b>						<b>(\$350,000)</b>

86	<b>B. Supply Commodity Costs</b>							
87	<b>NH Allocation Factors</b>	49.02%	50.79%	51.14%	50.67%	50.30%	58.82%	
88	<b>Pipeline Purchases</b>							
89	GSGT PNGTS Deliveries	\$101,907	\$114,319	\$110,401	\$104,116	\$110,896	\$324,243	\$865,881
90	GSGT TGP Niagra	\$63,464	\$218,350	\$213,857	\$199,285	\$63,056	\$383,188	\$1,141,199
91	GSGT TGP Niagra via Chicago	\$83,638	\$221,360	\$160,755	\$176,211	\$216,712	\$269,472	\$1,128,148
92	AGT FT Deliveries via Chicago	\$136,733	\$29,551	\$83,662	\$53,321	\$27,243	\$360,583	\$691,094
93	AGT FT Deliveries	\$0	\$0	\$3,917	\$0	\$0	\$78,231	\$82,147
94	TGP Gulf Coast	\$1,024,368	\$1,293,953	\$1,306,573	\$1,184,289	\$1,095,918	\$1,260,351	\$7,165,453
95	Tennessee @ Dracut	\$0	\$0	\$0	\$0	\$0	\$0	\$0
96	Hubline	\$0	\$0	\$0	\$0	\$0	\$0	\$0
97	<b>Total Pipeline Purchase \$\$</b>	\$1,410,110	\$1,877,533	\$1,879,165	\$1,717,222	\$1,513,826	\$2,676,068	\$11,073,923
98								
99	<b>Storage Withdrawals</b>							
100	TGP FS Stg	\$47,014	\$142,053	\$379,464	\$199,440	\$149,840	\$13,800	\$931,610
101	TETCO Stg (SS1, FSS)	\$2,261	\$2,242	\$5,693	\$5,400	\$5,190	\$292	\$21,079
102	MCN Stg	\$1,937,925	\$2,706,697	\$3,036,232	\$2,669,438	\$2,226,759	\$30,209	\$12,607,260
103	Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
104	Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
105	<b>Total Storage Withdrawal \$\$</b>	\$1,987,200	\$2,850,992	\$3,421,389	\$2,874,277	\$2,381,789	\$44,301	\$13,559,949
106								
107	<b>Peaking</b>							
108	Domac	\$173,298	\$423,539	\$515,285	\$477,550	\$506,777	\$364,836	\$2,461,286
109	LNG	\$52,023	\$22,508	\$21,688	\$50,804	\$45,460	\$46,953	\$239,437
110	Propane	\$0	\$0	\$0	\$0	\$0	\$0	\$0
111	Duke	\$0	\$0	\$194,192	\$0	\$0	\$0	\$194,192
112	Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
113	Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
114	<b>Total Peaking \$\$</b>	\$225,322	\$446,047	\$731,166	\$528,354	\$552,237	\$411,790	\$2,894,915
115								
116	Interruptible Included above	\$ (19,547)	\$ (453)	\$ -	\$ -	\$ (625)	\$ (13,512)	\$ (34,137)
117								
118	Hedging (Gain)/Loss	\$72,648	\$145,529	\$189,612	\$150,186	\$125,121	\$75,543	\$758,639
119								
120	<b>Total Commodity Costs</b>	<b>\$3,675,734</b>	<b>\$5,319,647</b>	<b>\$6,221,331</b>	<b>\$5,270,039</b>	<b>\$4,572,348</b>	<b>\$3,194,190</b>	<b>\$28,253,289</b>
121								
122	<b>Total Direct Costs</b>	<b>\$5,049,200</b>	<b>\$7,432,272</b>	<b>\$10,367,781</b>	<b>\$7,412,918</b>	<b>\$6,130,973</b>	<b>\$3,942,809</b>	<b>\$40,335,953</b>

Northern Utilities - New Hampshire Transportation Customer Count and Usage Report

Supplement to Monthly Cost of Gas Reporting

Monthly Customer Count by Rate Class and Status (GR=Grandfathered, NG=Non-Grandfathered)													
Rate Class	Status	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07
T40	GR											1	1
T41	GR	3	3	3	2	4	3	3	4	4	4	4	3
T42	GR	1	1	1	1	3	3	3	3	3	3	4	4
T50	GR					3	4	4	4	4	3	4	4
T51	GR					3	3	3	2	2	2	2	2
T52	GR	11	11	11	11	14	14	14	14	14	15	16	16
Special Contract	GR	4	4	4	3	3	3	2	2	2	2	2	2
Total	GR	19	19	19	17	30	30	29	29	29	29	32	31
T40	NG	126	127	126	126	127	126	119	105	98	139	148	158
T41	NG	119	120	120	121	118	115	115	108	114	122	126	121
T42	NG	8	8	8	8	8	8	8	8	8	9	9	9
T50	NG	22	26	24	23	25	25	29	33	36	40	37	36
T51	NG	38	41	45	54	58	56	59	60	62	65	66	64
T52	NG	1	1	1	1	1	1	2	2	2	4	3	3
Special Contract	NG							1	1	1	1	1	1
Total	NG	314	323	324	333	337	331	333	317	321	380	390	392
Total Combined		333	342	343	350	367	361	362	346	350	409	422	423

Monthly Customer Billed Therm Usage by Rate Class and Status (GR=Grandfathered, NG=Non-Grandfathered)														
Rate Class	Status	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Annual
T40	GR											310	519	
T41	GR	12,695	20,589	26,048	10,939	28,997	3,091	1,680	1,355	4,332	9,829	9,146	13,516	142,217
T42	GR	22,016	31,354	30,172	26,420	52,986	29,458	19,708	15,869	17,531	21,782	77,502	136,793	481,591
T50	GR					3,731	766	924	1,100	606	855	1,433	1,617	11,032
T51	GR					11,175	7,183	4,041	2,714	3,235	6,758	8,129	8,215	51,450
T52	GR	1,078,008	1,168,463	1,089,606	1,207,331	1,105,763	918,838	949,121	959,029	975,125	1,128,612	1,277,258	1,157,957	13,015,111
Special Contract	GR	1,132,624	1,335,546	1,252,049	1,204,131	1,054,806	1,062,044	518,764	566,143	575,885	549,391	626,705	582,237	10,460,325
Total	GR	2,245,343	2,555,952	2,397,875	2,448,821	2,257,458	2,021,380	1,494,238	1,546,210	1,576,714	1,717,227	2,000,173	1,900,335	24,161,726
T40	NG	52,373	76,835	111,179	97,473	61,952	33,190	19,623	13,796	12,482	16,200	21,506	46,678	563,287
T41	NG	284,306	411,755	548,024	506,405	307,027	173,139	96,301	70,355	66,730	83,217	108,695	244,501	2,900,455
T42	NG	137,247	186,376	195,051	150,641	102,521	47,450	26,785	21,068	21,964	30,549	58,974	139,689	1,118,315
T50	NG	16,945	21,284	25,023	29,245	21,961	18,660	12,832	12,434	14,885	17,011	14,256	19,032	223,568
T51	NG	65,689	91,095	130,097	133,426	112,958	97,377	88,082	88,054	98,708	94,688	94,557	102,540	1,197,271
T52	NG	13,488	18,668	20,103	17,459	12,661	7,947	19,255	11,110	12,353	66,395	29,638	31,694	260,771
Special Contract	NG							426,132	429,475	468,398	432,684	438,062	372,272	2,567,023
Total	NG	570,048	806,013	1,029,477	934,649	619,080	377,763	689,010	646,292	695,520	740,744	765,688	956,406	8,830,690
Total Combined		2,815,391	3,361,965	3,427,352	3,383,470	2,876,538	2,399,143	2,183,248	2,192,502	2,272,234	2,457,971	2,765,861	2,856,741	32,992,416



**OPEN FUTURES POSITIONS-Total Trade Equity**

		Hedge No	Trade Ticket	QTY	Entry Price	11/30/2007 Price	Profit and Loss	ME Profit and Loss	NH Profit and Loss
06/27/07	Bot May8 Futures			1	\$7,850	\$7,269	(\$5,810.00)	(\$2,905.00)	(\$2,905.00)
07/27/07	Bot May8 Futures			1	\$7,980	\$7,269	(\$7,110.00)	(\$3,555.00)	(\$3,555.00)
08/29/07	Bot May8 Futures			2	\$7,410	\$7,269	(\$2,820.00)	(\$1,410.00)	(\$1,410.00)
08/29/07	Bot May8 Futures			1	\$7,955	\$7,269	(\$3,860.00)	(\$1,930.00)	(\$1,930.00)
10/29/07	Bot May8 Futures			1	\$7,855	\$7,269	(\$5,860.00)	(\$2,930.00)	(\$2,930.00)
11/28/07	Bot May8 Futures			2	\$7,580	\$7,269	(\$6,220.00)	(\$3,110.00)	(\$3,110.00)
03/28/07	Bot Oct8 Futures			2	\$8,350	\$7,634	(\$14,320.00)	(\$7,160.00)	(\$7,160.00)
04/26/07	Bot Oct8 Futures			2	\$8,510	\$7,634	(\$17,520.00)	(\$8,760.00)	(\$8,760.00)
05/29/07	Bot Oct8 Futures			2	\$8,945	\$7,634	(\$20,220.00)	(\$10,110.00)	(\$10,110.00)
06/27/07	Bot Oct8 Futures			1	\$8,310	\$7,634	(\$6,760.00)	(\$3,380.00)	(\$3,380.00)
07/27/07	Bot Oct8 Futures			2	\$8,430	\$7,634	(\$15,920.00)	(\$7,960.00)	(\$7,960.00)
08/27/07	Bot Oct8 Futures			5	\$7,661	\$7,634	(\$1,350.00)	(\$675.00)	(\$675.00)
08/29/07	Bot Oct8 Futures			2	\$7,805	\$7,634	(\$3,320.00)	(\$1,660.00)	(\$1,660.00)
09/28/07	Bot Oct8 Futures			2	\$7,970	\$7,534	(\$6,720.00)	(\$3,360.00)	(\$3,360.00)
10/29/07	Bot Oct8 Futures			1	\$8,160	\$7,534	(\$5,460.00)	(\$2,730.00)	(\$2,730.00)
11/28/07	Bot Oct8 Futures			2	\$7,920	\$7,534	(\$5,720.00)	(\$2,860.00)	(\$2,860.00)
08/29/07	Bot Nov8 Futures			1	\$8,370	\$8,144	(\$3,260.00)	(\$1,630.00)	(\$1,630.00)
10/29/07	Bot Nov8 Futures			1	\$8,590	\$8,144	(\$5,460.00)	(\$2,730.00)	(\$2,730.00)
11/28/07	Bot Nov8 Futures			1	\$8,305	\$8,144	(\$2,610.00)	(\$1,305.00)	(\$1,305.00)
09/26/07	Bot Dec8 Futures			2	\$8,780	\$8,479	(\$6,020.00)	(\$3,010.00)	(\$3,010.00)
10/29/07	Bot Dec8 Futures			1	\$9,000	\$8,479	(\$5,210.00)	(\$2,605.00)	(\$2,605.00)
11/28/07	Bot Dec8 Futures			1	\$8,740	\$8,479	(\$2,610.00)	(\$1,305.00)	(\$1,305.00)
09/26/07	Bot Jan9 Futures			2	\$9,050	\$8,744	(\$6,120.00)	(\$3,060.00)	(\$3,060.00)
10/29/07	Bot Jan9 Futures			2	\$9,280	\$8,744	(\$10,720.00)	(\$5,360.00)	(\$5,360.00)
11/28/07	Bot Jan9 Futures			2	\$9,000	\$8,744	(\$5,120.00)	(\$2,560.00)	(\$2,560.00)
08/29/07	Bot Feb9 Futures			1	\$9,055	\$8,754	(\$3,010.00)	(\$1,505.00)	(\$1,505.00)
10/29/07	Bot Feb9 Futures			1	\$9,280	\$8,754	(\$5,260.00)	(\$2,630.00)	(\$2,630.00)
11/28/07	Bot Feb9 Futures			2	\$9,000	\$8,754	(\$4,920.00)	(\$2,460.00)	(\$2,460.00)
09/26/07	Bot Mar9 Futures			2	\$8,800	\$8,514	(\$5,720.00)	(\$2,860.00)	(\$2,860.00)
10/29/07	Bot Mar9 Futures			1	\$9,020	\$8,514	(\$5,060.00)	(\$2,530.00)	(\$2,530.00)
11/28/07	Bot Mar9 Futures			1	\$8,760	\$8,514	(\$2,460.00)	(\$1,230.00)	(\$1,230.00)
09/26/07	Bot Apr9 Futures			2	\$7,620	\$7,764	(\$3,120.00)	(\$1,560.00)	(\$1,560.00)
10/29/07	Bot Apr9 Futures			2	\$8,140	\$7,764	(\$7,520.00)	(\$3,760.00)	(\$3,760.00)
11/28/07	Bot Apr9 Futures			2	\$7,935	\$7,764	(\$3,420.00)	(\$1,710.00)	(\$1,710.00)
11/30/07	<b>Net Futures Open Trade Equity</b>			<b>148</b>				<b>(\$675,985.00)</b>	<b>(\$675,985.00)</b>
11/30/07	<b>Total Trade Equity</b>						<b>TE</b>	<b>\$848,158.92</b>	<b>\$424,078.46</b>

**OPEN OPTIONS POSITIONS-Net Liquidating Value**

		Hedge No	Trade Ticket	QTY	Entry Price	11/30/2007 Price	Profit and Loss	ME	NH
11/30/07	Current Option Premium reversal							\$0.00	\$0.00
	No Open Options						\$0.00		
							\$0.00		
11/30/07	Net Options Liquidating Value			0				\$0.00	\$0.00
	Previous Option Premium								
				0	\$0.000		\$0.00		
				0	\$0.000		\$0.00		
11/30/07	Net Previous Option Premium							\$0.00	\$0.00
11/30/07	Net Liquidating Value						LV	\$848,158.92	\$424,078.46

**NORTHERN UTILITIES**  
**DETERMINATION OF INVENTORY FINANCING FROM MONEY POOL**  
 Nov-07

	Total Inventory	Average bal beg + end / 2	Financed by Baynor	Ave Financed by BayNor	Internally Financed	Money Pool Interest Rate	Interest to Defer	0.5717 NH	0.4283 ME
January 2006	\$24,086,979.18	26,284,948.06			26,284,948.06	4.82%	105,577.87	50,455.66	55,122.21
February	\$18,828,997.42	21,457,988.30			21,457,988.30	4.82%	86,189.59	41,190.01	44,999.58
March	\$18,840,802.10	18,834,899.76			18,834,899.76	5.00%	78,478.75	37504.9946	40,973.76
April	\$16,520,492.98	17,680,647.54			17,680,647.54	4.94%	72,785.33	34784.1092	38001.2208
May	\$20,108,871.55	18,314,682.26			18,314,682.26	4.91%	74,937.57	35812.6647	39124.9053
June	\$23,085,518.95	21,597,195.25			21,597,195.25	5.28%	95,027.66	45,413.72	49,613.94
July	\$25,882,456.38	24,483,987.66			24,483,987.66	5.46%	111,402.14	53,239.08	58,163.06
August	\$29,204,580.62	27,543,518.50			27,543,518.50	5.56%	127,618.30	60,988.79	66,629.51
September	\$32,431,230.38	30,817,905.50			30,817,905.50	5.78%	148,439.58	74,323.70	74,115.88
October	\$34,408,830.82	33,420,030.60			33,420,030.60	5.75%	160,137.65	80,180.92	79,956.73
November	\$32,210,878.49	33,309,854.66			33,309,854.66	5.77%	160,164.88	80,819.20	79,345.68
December	\$28,048,151.70	30,129,515.10			30,129,515.10	5.73%	143,868.43	72,596.01	71,272.42
January 2007	\$22,796,293.76	25,422,222.73			25,422,222.73	5.71%	120,967.41	61,040.16	59,927.25
February	\$16,695,984.32	19,746,139.04			19,746,139.04	5.73%	94,287.81	47,577.63	46,710.18
March	\$11,390,179.94	14,043,082.13			14,043,082.13	5.76%	67,406.79	33,750.58	33,656.21
April	\$13,456,800.22	12,423,490.08			12,423,490.08	5.68%	58,804.52	29,443.42	29,361.10
May	\$15,879,186.84	14,667,993.53			14,667,993.53	5.62%	68,695.10	34,395.64	34,299.46
June	\$18,287,500.27	17,083,343.56			17,083,343.56	5.76%	82,000.05	41,057.43	40,942.62
July	\$20,543,318.48	19,415,409.38			19,415,409.38	5.79%	93,679.35	46,905.25	46,774.10
August	\$22,513,231.65	21,528,275.06			21,528,275.06	5.87%	105,309.15	52,728.29	52,580.86
September	\$24,314,936.95	23,414,084.30			23,414,084.30	5.89%	114,924.13	57,542.51	57,381.62
October	\$26,146,084.97	25,230,510.96			25,230,510.96	5.52%	116,060.35	58,111.42	57,948.93
November	\$21,584,648.61	23,865,366.79			23,865,366.79	5.30%	105,405.37	52,776.47	52,628.90

Inventory ACCT-#		MMBTU	AMOUNT
<b>PROPANE</b>			
515104	Inventory - Liquid Propane	6,638	\$54,925.45
515106	Inventory - Liquid Propane	0	\$0.00
<b>LNG</b>			
515152	Inventory - Liquefied Natural Gas	10,292	\$87,394.63
<b>NATURAL GAS</b>			
<hr/>			
515114&115	Natural Gas Underground - SS-1 and FSS-1	5,304	\$ 43,295.09
515116	Natural Gas Underground - SSNE	234,782	\$1,621,935.91
515113	Natural Gas Underground - MCN	2,880,434	\$19,777,097.52
<hr/>			
Total Inventory			<u>\$21,584,648.61</u>