

RATES AND CHARGES

Service classification G (General)

RATES

Usage Rate:

| | |
|---|-------------------|
| First 500 M (1000) lbs per month | \$ 18.54 per M lb |
| All over 500 M lbs up to 2000 M lbs per month | \$ 16.27 per M lb |
| All over 2000 M lb per month | \$ 13.48 per M lb |

Meter Charge:

Meter Size

| | |
|-------------------------|--------------------------------------|
| Type A or B | \$ 10 per month per meter in service |
| Type C, D, or E | \$ 25 per month per meter in service |
| Type F, G or Steam Flow | \$ 40 per month per meter in service |

Cost of Energy:

Rate effective December 1, 2009 \$ 17.89

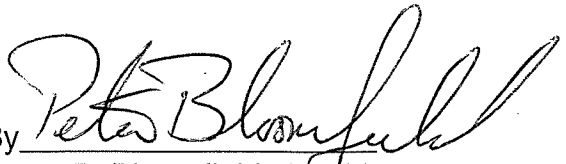
The Company may adjust monthly cost of energy charge within given range to balance annual charges.

| | |
|---------|--------------|
| Maximum | \$ 20.83/Mlb |
| Minimum | \$ 13.89/Mlb |

Terms:

Bills will be rendered within the first 15 days of each month for service during the previous month, shall be payable upon presentation and shall bear interest at the rate of 1-1/2% per month from the first of the following month on the unpaid balance.

Issued: October 29, 2009
Effective: December 1, 2009
Authorized by NHPUC Order # 25,036
In Docket # DG 09-169 Dated 10/29/09

By 
Peter G. Bloomfield, President

Concord Steam Company
 Cost of Energy (COE) DG 09-169
 2009-10
 Revenue Summary

| | Nov-09 | Dec-09 | Jan-10 | Feb-10 | Mar-10 | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Oct-10 |
|--------------------------|------------|------------|------------|------------|------------|------------|-----------|-----------|-----------|-----------|-----------|------------|
| Actual Mlbs. Sold | 15,516 | 22,744 | 30,612 | 25,744 | 21,361 | 11,169 | 4,578 | 1,683 | 931 | 889 | 1,835 | 8,549 |
| Actual Rate Per Mlb. | \$ 17.36 | \$ 17.89 | \$ 17.89 | \$ 17.89 | \$ 17.89 | \$ 17.89 | \$ 17.89 | \$ 17.89 | \$ 17.89 | \$ 17.89 | \$ 17.89 | \$ 17.89 |
| Actual Extended Revenues | \$ 269,360 | \$ 406,886 | \$ 547,640 | \$ 460,566 | \$ 382,153 | \$ 199,812 | \$ 81,908 | \$ 30,116 | \$ 16,656 | \$ 15,904 | \$ 32,826 | \$ 152,934 |

Projected Mlbs. and Revenues:

| | Projected Mlbs. | Rate per Mlb. | Projected Revenue \$ |
|--------------|-----------------|-----------------|----------------------|
| Nov-09 | 15,516 | \$ 17.36 | \$ 269,360 |
| Dec-09 | 22,744 | \$ 17.89 | \$ 406,886 |
| Jan-10 | 30,612 | \$ 17.89 | \$ 547,640 |
| Feb-10 | 25,744 | \$ 17.89 | \$ 460,566 |
| Mar-10 | 21,361 | \$ 17.89 | \$ 382,153 |
| Apr-10 | 11,169 | \$ 17.89 | \$ 199,812 |
| May-10 | 4,578 | \$ 17.89 | \$ 81,908 |
| Jun-10 | 1,683 | \$ 17.89 | \$ 30,116 |
| Jul-10 | 931 | \$ 17.89 | \$ 16,656 |
| Aug-10 | 889 | \$ 17.89 | \$ 15,904 |
| Sep-10 | 1,835 | \$ 17.89 | \$ 32,826 |
| Oct-10 | 8,549 | \$ 17.89 | \$ 152,934 |
| Total | 145,611 | \$ 17.83 | \$ 2,596,761 |

Projected/Adjusted Mlbs. and Projected/Adjusted Revenues:

| | Adjusted Mlbs. | Rate per Mlb. | Adjusted Revenue \$ |
|--------------|----------------|-----------------|---------------------|
| Nov-09 | 15,516 | \$ 17.36 | \$ 269,360 |
| Dec-09 | 22,744 | \$ 17.89 | \$ 406,886 |
| Jan-10 | 30,612 | \$ 17.89 | \$ 547,640 |
| Feb-10 | 25,744 | \$ 17.89 | \$ 460,566 |
| Mar-10 | 21,361 | \$ 17.89 | \$ 382,153 |
| Apr-10 | 11,169 | \$ 17.89 | \$ 199,812 |
| May-10 | 4,578 | \$ 17.89 | \$ 81,908 |
| Jun-10 | 1,683 | \$ 17.89 | \$ 30,116 |
| Jul-10 | 931 | \$ 17.89 | \$ 16,656 |
| Aug-10 | 889 | \$ 17.89 | \$ 15,904 |
| Sep-10 | 1,835 | \$ 17.89 | \$ 32,826 |
| Oct-10 | 8,549 | \$ 17.89 | \$ 152,934 |
| Total | 145,611 | \$ 17.83 | \$ 2,596,761 |

Concord Steam Corporation
 Cost of Energy (COE) DG 09-169
 2009-10
 Summary

| | Nov-09 | Dec-09 | Jan-10 | Feb-10 | Mar-10 | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Oct-10 |
|---------------------------------|-------------|-------------|------------|------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|
| Revenue: | \$ 269,360 | \$ 406,886 | \$ 547,640 | \$ 460,566 | \$ 382,153 | \$ 199,812 | \$ 81,908 | \$ 30,116 | \$ 16,656 | \$ 15,904 | \$ 32,826 | \$ 152,934 |
| Cost of Energy: | \$ 255,801 | \$ 339,200 | \$ 388,048 | \$ 351,011 | \$ 337,585 | \$ 217,502 | \$ 139,361 | \$ 91,670 | \$ 92,600 | \$ 99,797 | \$ 106,035 | \$ 146,179 |
| Over/(Under) Collection: | | | | | | | | | | | | |
| Beginning Balance | \$ (31,747) | \$ (18,188) | \$ 49,498 | \$ 209,089 | \$ 318,644 | \$ 363,212 | \$ 345,522 | \$ 288,070 | \$ 226,517 | \$ 150,572 | \$ 66,679 | \$ (6,530) |
| Current Month | \$ 13,559 | \$ 67,686 | \$ 159,592 | \$ 109,555 | \$ 44,568 | \$ (17,690) | \$ (57,452) | \$ (61,553) | \$ (75,944) | \$ (83,893) | \$ (73,209) | \$ 6,755 |
| Ending Balance | \$ (18,188) | \$ 49,498 | \$ 209,089 | \$ 318,644 | \$ 363,212 | \$ 345,522 | \$ 288,070 | \$ 226,517 | \$ 150,572 | \$ 66,679 | \$ (6,530) | \$ 226 |

Purchased fuel costs: \$ 2,564,789
 REVISED Over/(Under) Collection: \$ (31,747) (COE final 2008-09 reconciliation report)
 Revenue requirement: \$ 2,596,536

Adjusted Revenue stream: \$ 2,596,761

Projected Over/(under) collection \$ 226

Concord Steam Corporation
 Cost of Energy (COE) DG 09-169
 2009-10
 Purchased Fuel Costs

| | Nov-09 | Dec-09 | Jan-10 | Feb-10 | Mar-10 | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Oct-10 |
|----------------|------------|------------|------------|------------|------------|------------|------------|-----------|-----------|-----------|------------|------------|
| Cost of Energy | \$ 255,801 | \$ 339,200 | \$ 388,048 | \$ 351,011 | \$ 337,585 | \$ 217,502 | \$ 139,361 | \$ 91,670 | \$ 92,600 | \$ 99,797 | \$ 106,035 | \$ 146,179 |

Actual MMBtu's and Cost:

| | Actual MMBtu's | | | | Actual Costs | | | | Projected/Actual Costs | | | |
|--------|----------------|------------|------|-------|--------------|------------|------|-------|------------------------|------------|------------|------------|
| | Nat. Gas | Waste + #6 | Wood | Total | Nat. Gas | Waste + #6 | Wood | Total | Nat. Gas | Waste + #6 | Wood | Total |
| Nov-09 | | | | | | | | | \$ 75,736 | \$ 7,222 | \$ 172,843 | \$ 255,801 |
| Dec-09 | | | | | | | | | \$ 79,090 | \$ 14,444 | \$ 245,666 | \$ 339,200 |
| Jan-10 | | | | | | | | | \$ 310 | \$ 150,635 | \$ 237,104 | \$ 388,048 |
| Feb-10 | | | | | | | | | \$ 310 | \$ 124,016 | \$ 226,685 | \$ 351,011 |
| Mar-10 | | | | | | | | | \$ 86,110 | \$ 17,540 | \$ 233,935 | \$ 337,585 |
| Apr-10 | | | | | | | | | \$ 46,330 | \$ 17,540 | \$ 153,633 | \$ 217,502 |
| May-10 | | | | | | | | | \$ 40,519 | \$ - | \$ 98,842 | \$ 139,361 |
| Jun-10 | | | | | | | | | \$ 13,960 | \$ - | \$ 77,710 | \$ 91,670 |
| Jul-10 | | | | | | | | | \$ 12,010 | \$ - | \$ 80,590 | \$ 92,600 |
| Aug-10 | | | | | | | | | \$ 8,890 | \$ 10,317 | \$ 80,590 | \$ 99,797 |
| Sep-10 | | | | | | | | | \$ 10,840 | \$ 8,770 | \$ 86,425 | \$ 106,035 |
| Oct-10 | | | | | | | | | \$ 50,230 | \$ 7,222 | \$ 88,726 | \$ 146,179 |
| Total | - | - | - | - | \$ - | \$ - | \$ - | \$ - | \$ 2,564,789 | | | |

Actual mmbtu costs \$/MMBtu #DIV/0! #DIV/0! #DIV/0! #DIV/0!
 therm Bbl Ton
 #DIV/0! #DIV/0! #DIV/0!

Projected MMBtu's and Cost:

| | Projected MMBtu's | | | | | | Projected Costs | | | | | |
|--------|-------------------|--------|----------|-----------|---------|---------|-----------------|-----------|------------|------------|--------------|--------------|
| | Nat. Gas | Waste | #6 Resid | Waste+ #6 | Wood | Total | Nat. Gas | Waste Oil | #6 Resid | Waste+ #6 | Wood | Total |
| Nov-09 | 9670 | 1,000 | | 1,000 | 40,106 | 50,776 | \$ 75,736 | \$ 7,222 | \$ - | \$ 7,222 | \$ 172,843 | \$ 255,801 |
| Dec-09 | 10100 | 2,000 | | 2,000 | 57,004 | 69,104 | \$ 79,090 | \$ 14,444 | \$ - | \$ 14,444 | \$ 245,666 | \$ 339,200 |
| Jan-10 | 0 | 3,000 | 12,500 | 15,500 | 55,017 | 70,517 | \$ 310 | \$ 21,667 | \$ 128,968 | \$ 150,635 | \$ 237,104 | \$ 388,048 |
| Feb-10 | 0 | 2,600 | 10,200 | 12,800 | 52,600 | 65,400 | \$ 310 | \$ 18,778 | \$ 105,238 | \$ 124,016 | \$ 226,685 | \$ 351,011 |
| Mar-10 | 11000 | 1,000 | 1,000 | 1,000 | 54,282 | 66,282 | \$ 86,110 | \$ 7,222 | \$ 10,317 | \$ 17,540 | \$ 233,935 | \$ 337,585 |
| Apr-10 | 5900 | 1,000 | 1,000 | 2,000 | 35,649 | 43,549 | \$ 46,330 | \$ 7,222 | \$ 10,317 | \$ 17,540 | \$ 153,633 | \$ 217,502 |
| May-10 | 5155 | 0 | | - | 22,935 | 28,090 | \$ 40,519 | \$ - | \$ - | \$ - | \$ 98,842 | \$ 139,361 |
| Jun-10 | 1750 | 0 | | - | 18,032 | 19,782 | \$ 13,960 | \$ - | \$ - | \$ - | \$ 77,710 | \$ 91,670 |
| Jul-10 | 1500 | 0 | | - | 18,700 | 20,200 | \$ 12,010 | \$ - | \$ - | \$ - | \$ 80,590 | \$ 92,600 |
| Aug-10 | 1100 | 0 | 1,000 | 1,000 | 18,700 | 20,800 | \$ 8,890 | \$ - | \$ 10,317 | \$ 10,317 | \$ 80,590 | \$ 99,797 |
| Sep-10 | 1350 | 500 | 500 | 1,000 | 20,054 | 22,404 | \$ 10,840 | \$ 3,611 | \$ 5,159 | \$ 8,770 | \$ 86,425 | \$ 106,035 |
| Oct-10 | 6400 | 1,000 | | 1,000 | 20,588 | 27,988 | \$ 50,230 | \$ 7,222 | \$ - | \$ 7,222 | \$ 88,726 | \$ 146,179 |
| | 53,925 | 12,100 | 26,200 | 37,300 | 413,668 | 504,893 | \$ 424,335 | \$ 87,389 | \$ 270,317 | \$ 357,706 | \$ 1,782,748 | \$ 2,564,789 |

Projected mmbtu costs \$/MMBtu \$ 7.87 \$ 7.22 \$ 10.32 \$ 9.59 \$ 4.31 \$ 5.08
 therm Bbl Bbl Ton
 \$ 0.79 \$ 46.22 \$ 66.03 \$ 58.79 \$ 36.63