

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
DEFERRED SUMMER PERIOD WORKING CAPITAL ALLOWANCE ON PURCHASED GAS COSTS
November 2009 - October 2010

SUMMER PERIOD - Acct 182.21

	BEGINNING BALANCE	WORKING CAP ALLOWANCE	WORKING CAP PERCENTAGE	WORKING CAP COLLECTIONS	WORKING CAP DEFERRED	ENDING BALANCE	AVE MONTHLY BALANCE	INTEREST RATE	INTEREST	ENDING BAL W/ INTEREST
	A	B	C	D	E = B + D	F = A + E	G = (A + F) / 2	H	I = G * (H / 12)	J = F + I
November 2009	\$ (7,039)	(49)	0.0564%	(1,189)	(1,238)	(8,277)	(7,658)	3.25%	(21)	(8,297)
December	\$ (8,297)	0	0.0564%	(57)	(57)	(8,354)	(8,326)	3.25%	(23)	(8,377)
January 2010	\$ (8,377)	(7)	0.0564%	(3)	(10)	(8,387)	(8,382)	3.25%	(23)	(8,410)
February	\$ (8,410)	(22)	0.0564%	5	(16)	(8,426)	(8,418)	3.25%	(23)	(8,449)
March	\$ (8,449)	22	0.0564%	(1)	22	(8,427)	(8,438)	3.25%	(23)	(8,450)
April	\$ (8,450)	289	0.0564%	2	291	(8,159)	(8,305)	3.25%	(22)	(8,182)
May	\$ (8,182)	587	0.0564%	(348)	239	(7,943)	(8,062)	3.25%	(22)	(7,964)
June	\$ (7,964)	280	0.0564%	(226)	55	(7,910)	(7,937)	3.25%	(21)	(7,931)
July	\$ (7,931)	289	0.0564%	(220)	69	(7,862)	(7,897)	3.25%	(21)	(7,883)
August	\$ (7,883)	348	0.0564%	(244)	104	(7,779)	(7,831)	3.25%	(21)	(7,800)
September	\$ (7,800)	298	0.0564%	(276)	22	(7,779)	(7,790)	3.25%	(21)	(7,800)
October	\$ (7,800)	700	0.0564%	(448)	252	(7,547)	(7,674)	3.25%	(21)	(7,568)

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
BAD DEBT EXPENSE - CALCULATION OF COLLECTION ALLOWANCE
November 2009 - October 2010

SUMMER PERIOD - Acct 182.22

	BEGINNING BALANCE	BAD DEBT ALLOWANCE(1)	% ALLOWED BAD DEBT	BAD DEBT COLLECTIONS	BAD DEBT DEFERRED BALANCE	ENDING BALANCE	AVE MO BALANCE	INTEREST RATE	INTEREST	END BAL W/ INTEREST
	A	B	C	D	E = B + D	F = A + E	G = (A + F) / 2	H	I = G * (H / 12)	J = F + I
November 2009	(1,487)	(393)	0.45%	(2,998)	(3,391)	(4,878)	(3,183)	3.25%	(9)	(4,887)
December	(4,887)	0	0.45%	(144)	(144)	(5,031)	(4,959)	3.25%	(13)	(5,044)
January 2010	(5,044)	(55)	0.45%	(8)	(63)	(5,107)	(5,075)	3.25%	(14)	(5,121)
February	(5,121)	(173)	0.45%	13	(160)	(5,280)	(5,200)	3.25%	(14)	(5,294)
March	(5,294)	179	0.45%	(2)	177	(5,118)	(5,206)	3.25%	(14)	(5,132)
April	(5,132)	2,309	0.45%	4	2,314	(2,818)	(3,975)	3.25%	(11)	(2,829)
May	(2,829)	4,688	0.45%	(2,828)	1,861	(968)	(1,899)	3.25%	(5)	(973)
June	(973)	2,239	0.45%	(2,045)	194	(780)	(877)	3.25%	(2)	(782)
July	(782)	2,304	0.45%	(2,043)	262	(520)	(651)	3.25%	(2)	(522)
August	(522)	2,779	0.45%	(1,978)	801	279	(122)	3.25%	(0)	279
September	279	2,377	0.45%	(2,211)	166	445	362	3.25%	1	446
October	446	5,588	0.45%	(3,472)	2,116	2,562	1,504	3.25%	4	2,566

(1) Bad Debt Allowance calculated by multiplying Bad Debt % by Gas Cost on Schedule 4 and Working Capital Allowance on Attachment A.

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
SALES VARIANCE ANALYSIS
SUMMER PERIOD 2010

Attachment C
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	<u>May-10</u>	<u>Jun-10</u>	<u>Jul-10</u>	<u>Aug-10</u>	<u>Sep-10</u>	<u>Oct-10</u>	<u>TOTAL</u>
Forecast Calendar Month Sales	227,554	161,959	102,702	100,429	105,605	138,634	836,884
Actual Sales	<u>190,273</u>	<u>104,852</u>	<u>88,363</u>	<u>80,380</u>	<u>88,092</u>	<u>108,961</u>	<u>660,921</u>
Difference	<u>(37,281)</u>	<u>(57,107)</u>	<u>(14,339)</u>	<u>(20,049)</u>	<u>(17,513)</u>	<u>(29,673)</u>	<u>(175,963)</u>
Add:							
Volume Variance due to Weather							
Normal Cal. Month Actual Sales	205,158	124,346	94,820	82,366	92,083	120,558	719,331
Actual Sales	<u>190,273</u>	<u>104,852</u>	<u>88,363</u>	<u>80,380</u>	<u>88,092</u>	<u>108,961</u>	<u>660,921</u>
Weather Variance	<u>14,885</u>	<u>19,494</u>	<u>6,457</u>	<u>1,986</u>	<u>3,991</u>	<u>11,597</u>	<u>58,410</u>
Total Variance Excluding Weather (excl weather effect)	<u>(22,396)</u>	<u>(37,613)</u>	<u>(7,882)</u>	<u>(18,063)</u>	<u>(13,522)</u>	<u>(18,076)</u>	<u>(117,553)</u>
Variance-difference due to meter count							(11,505)
-difference in load pattern							<u>(144,558)</u>
SALES							<u>(156,063)</u>

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
 SALES VARIANCE ANALYSIS
 SUMMER PERIOD 2010

	<u>NORMAL MMBtu</u>			<u>METERS</u>		
	<u>2010 Forecast</u>	<u>2010 Actual</u>	<u>Difference</u>	<u>2010 Forecast</u>	<u>2010 Actual</u>	<u>Difference</u>
Res Heat	333,305	289,852	(43,453)	124,623	122,064	(2,559)
Res General	11,312	11,795	483	9,544	9,881	337
Total Res	344,617	301,647	(42,970)	134,167	131,945	(2,222)
G-40	123,056	87,056	(36,000)	25,158	24,828	(330)
G-50	81,583	72,423	(9,160)	5,904	5,625	(279)
G-41	143,584	111,885	(31,699)	2,280	2,304	24
G-51	122,918	95,626	(27,292)	1,038	999	(39)
G-42	17,929	18,308	379	72	113	41
G-52	14,174	4,853	(9,321)	36	19	(17)
Total C & I	503,244	390,151	(113,093)	34,488	33,888	(600)
Total Company	847,861	691,798	(156,063)	168,655	165,833	(2,822)

	<u>NORMAL AVERAGE USE</u>			<u>Change in Sales Due to Change In:</u>		<u>Total Chg MMBtu</u>	<u>% Difference</u>
	<u>2010 Forecast</u>	<u>2010 Actual</u>	<u>Difference</u>	<u>Meter Count</u>	<u>Load Pattern</u>		
Res Heat	2.67	2.37	(0.30)	(6,844)	(36,609)	(43,453)	-13.04%
Res General	1.19	1.19	0.01	399	84	483	4.27%
Total Res	3.86	3.57	(0.29)	(6,445)	(36,525)	(42,970)	-12.47%
G-40	4.89	3.51	(1.38)	(1,614)	(34,386)	(36,000)	-29.25%
G-50	13.82	12.88	(0.94)	(3,855)	(5,305)	(9,160)	-11.23%
G-41	62.98	48.56	(14.41)	1,511	(33,210)	(31,699)	-22.08%
G-51	118.42	95.72	(22.70)	(4,618)	(22,674)	(27,292)	-22.20%
G-42	249.01	162.02	(87.00)	10,210	(9,831)	379	2.11%
G-52	393.72	255.42	(138.30)	(6,693)	(2,628)	(9,321)	-65.76%
Total C & I	14.59	11.51	(3.08)	(5,060)	(108,033)	(113,093)	-22.47%
Total Company	5.03	4.17	(0.86)	(11,505)	(144,558)	(156,063)	-18.41%