

**Northern Utilities, Inc. - New Hampshire Division**  
**Energy Efficiency Program Monthly Report**  
**May 2012**

| Month      | Actual or Forecast | Beginning Balance (Over)/Under | Rate Per Therm |             | DSM Collections |             | DSM Expenditures |             |            |           | Ending Balance (Over)/Under | Average Balance (Over)/Under | Interest Prime Rate | Interest @ Prime Rate | Ending Bal. Plus Interest (Over)/Under | Total Therm Sales | # of Days |
|------------|--------------------|--------------------------------|----------------|-------------|-----------------|-------------|------------------|-------------|------------|-----------|-----------------------------|------------------------------|---------------------|-----------------------|--|-------------------|-----------|
|            |                    |                                | C&I            | Residential | C&I             | Residential | C&I              | Residential | Low-income | Total     |                             |                              |                     |                       |  |                   |           |
| June-10    | Actual             | (\$68,455)                     | \$0.0054       | \$0.0185    | \$9,243         | \$8,995     | \$25,848         | \$13,854    | \$22,948   | \$62,650  | (\$24,043)                  | (\$46,249)                   | 3.25%               | (\$124)               | (\$24,167)                             | 2,197,606         | 30        |
| July       | Actual             | (\$24,167)                     | \$0.0054       | \$0.0185    | \$8,343         | \$6,949     | \$9,439          | \$10,388    | \$33,717   | \$53,544  | \$14,085                    | (\$5,041)                    | 3.25%               | (\$14)                | \$14,071                               | 1,920,384         | 31        |
| August     | Actual             | \$14,071                       | \$0.0054       | \$0.0185    | \$8,669         | \$5,808     | \$30,130         | \$13,894    | \$37,016   | \$87,745  | \$80,634                    | \$47,352                     | 3.25%               | \$131                 | \$80,764                               | 1,919,332         | 31        |
| September  | Actual             | \$80,765                       | \$0.0054       | \$0.0185    | \$9,617         | \$6,541     | \$35,723         | \$30,378    | \$21,644   | \$87,745  | \$152,353                   | \$116,559                    | 3.25%               | \$311                 | \$152,664                              | 2,136,181         | 30        |
| October    | Actual             | \$152,663                      | \$0.0054       | \$0.0185    | \$12,245        | \$8,381     | \$50,338         | -\$8,531    | \$7,922    | \$49,729  | \$181,766                   | \$167,215                    | 3.25%               | \$462                 | \$182,228                              | 2,720,392         | 31        |
| November   | Actual             | \$182,228                      | \$0.0152       | \$0.0359    | \$38,691        | \$24,885    | \$19,446         | \$58,977    | \$8,211    | \$86,633  | \$205,285                   | \$193,756                    | 3.25%               | \$518                 | \$205,802                              | 4,391,419         | 30        |
| December   | Actual             | \$205,802                      | \$0.0152       | \$0.0359    | \$76,818        | \$70,287    | \$101,802        | \$30,186    | \$6,573    | \$138,561 | \$197,259                   | \$201,530                    | 3.25%               | \$556                 | \$197,815                              | 7,012,273         | 31        |
| January-11 | Actual             | \$197,815                      | \$0.0152       | \$0.0359    | \$105,184       | \$104,751   | \$17,968         | \$22,454    | \$11,441   | \$51,863  | \$39,743                    | \$118,779                    | 3.25%               | \$328                 | \$40,071                               | 9,834,669         | 31        |
| February   | Actual             | \$40,071                       | \$0.0152       | \$0.0359    | \$104,940       | \$117,432   | \$22,338         | \$17,659    | \$9,944    | \$49,941  | (\$132,360)                 | (\$46,144)                   | 3.25%               | (\$115)               | (\$132,475)                            | 10,176,757        | 28        |
| March      | Actual             | (\$132,475)                    | \$0.0152       | \$0.0359    | \$89,429        | \$91,424    | \$54,389         | \$16,137    | \$10,363   | \$80,889  | (\$232,439)                 | (\$182,457)                  | 3.25%               | (\$504)               | (\$232,943)                            | 8,423,426         | 31        |
| April      | Actual             | (\$232,943)                    | \$0.0152       | \$0.0359    | \$66,466        | \$68,916    | \$23,217         | \$34,661    | \$16,047   | \$73,926  | (\$294,399)                 | (\$263,671)                  | 3.25%               | (\$704)               | (\$295,103)                            | 6,293,587         | 30        |
| May        | Actual             | (\$295,103)                    | \$0.0152       | \$0.0359    | \$41,219        | \$35,547    | \$15,915         | \$13,813    | \$21,790   | \$51,518  | (\$320,351)                 | (\$307,727)                  | 3.25%               | (\$849)               | (\$321,200)                            | 3,702,589         | 31        |
| June       | Actual             | (\$321,200)                    | \$0.0152       | \$0.0359    | \$31,671        | \$21,606    | \$20,821         | \$20,884    | \$8,246    | \$49,950  | (\$324,527)                 | (\$322,863)                  | 3.25%               | (\$862)               | (\$325,389)                            | 2,685,591         | 30        |
| July       | Actual             | (\$325,389)                    | \$0.0152       | \$0.0359    | \$25,937        | \$14,356    | \$13,947         | \$24,549    | \$9,145    | \$47,641  | (\$318,041)                 | (\$321,715)                  | 3.25%               | (\$888)               | (\$318,929)                            | 2,106,104         | 31        |
| August     | Actual             | (\$318,929)                    | \$0.0152       | \$0.0359    | \$25,700        | \$11,515    | \$36,527         | \$19,087    | \$8,759    | \$64,372  | (\$291,772)                 | (\$305,350)                  | 3.25%               | (\$843)               | (\$292,615)                            | 2,011,395         | 31        |
| September  | Actual             | (\$292,615)                    | \$0.0152       | \$0.0359    | \$29,659        | \$12,820    | \$35,276         | \$33,308    | \$9,161    | \$77,745  | (\$257,349)                 | (\$274,982)                  | 3.25%               | (\$735)               | (\$258,084)                            | 2,308,283         | 30        |
| October    | Actual             | (\$258,084)                    | \$0.0152       | \$0.0359    | \$33,971        | \$15,368    | \$24,447         | \$24,593    | \$8,371    | \$57,412  | (\$250,010)                 | (\$254,047)                  | 3.25%               | (\$701)               | (\$250,712)                            | 2,662,803         | 31        |
| November   | Actual             | (\$250,712)                    | \$0.0139*      | \$0.0346*   | \$45,645        | \$38,694    | \$106,272        | \$40,058    | \$69,395   | \$215,725 | (\$119,325)                 | (\$185,019)                  | 3.25%               | \$1,727*              | (\$117,599)                            | 4,489,459         | 30        |
| December   | Actual             | (\$117,599)                    | \$0.0126       | \$0.0333    | \$54,683        | \$49,654    | \$18,219         | \$35,361    | \$23,521   | \$77,101  | (\$144,834)                 | (\$131,216)                  | 3.25%               | (\$362)               | (\$145,196)                            | 5,830,740         | 31        |
| January-12 | Actual             | (\$145,196)                    | \$0.0126       | \$0.0333    | \$75,074        | \$86,497    | \$34,019         | \$15,572    | \$8,594    | \$58,185  | (\$248,583)                 | (\$196,889)                  | 3.25%               | (\$543)               | (\$249,126)                            | 8,605,058         | 31        |
| February   | Actual             | (\$249,126)                    | \$0.0126       | \$0.0333    | \$72,169        | \$84,517    | \$38,388         | \$15,463    | \$9,620    | \$63,471  | (\$342,341)                 | (\$295,734)                  | 3.25%               | (\$764)               | (\$343,105)                            | 8,265,649         | 29        |
| March      | Actual             | (\$343,105)                    | \$0.0126       | \$0.0333    | \$62,484        | \$71,845    | \$29,333         | \$26,591    | \$11,221   | \$67,145  | (\$410,289)                 | (\$376,697)                  | 3.25%               | (\$1,040)             | (\$411,323)                            | 7,116,395         | 31        |
| April      | Actual             | (\$411,323)                    | \$0.0126       | \$0.0333    | \$44,127        | \$45,053    | \$120,115        | \$11,485    | \$11,603   | \$143,202 | (\$357,300)                 | (\$384,311)                  | 3.25%               | (\$1,022)             | (\$358,323)                            | 4,855,061         | 30        |
| May        | Actual             | (\$358,323)                    | \$0.0126       | \$0.0333    | \$32,737        | \$28,250    | \$61,130         | \$128,906   | \$8,800    | \$198,835 | (\$220,474)                 | (\$289,398)                  | 3.25%               | (\$799)               | (\$221,273)                            | 3,446,312         | 31        |

June 2010 -May 2012 / Y.T.D. Actuals

\$1,104,721      \$1,030,090      \$945,046      \$649,726      \$394,053      \$1,988,824

\*Note- November Rate Per Therm for C&I is derived by blending old rate of \$0.0152 and new approved rate of \$0.0126.  
\*Note- November Rate Per Therm for Residential is derived by blending old rate of \$0.0359 and new approved rate of \$0.0333.  
\*Note- The November Interest @ Prime Rate includes a true-up for the gas year 2011.