

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION  
2011 SUMMER SEASON COG RECONCILIATION  
SCHEDULE 1: SUMMARY OF SUMMER SEASON BALANCE  
November 2010 - October 2011

	AMOUNT	
Summer Season Beg. Balance	\$124,276	SCHEDULE 2
Less: Reported Collections	(\$4,448,096)	SCHEDULE 2
Add: Cost of Firm Gas Allowable	\$4,181,875	SCHEDULE 4
Add: Interest	(\$9,847)	SCHEDULE 2
Summer Season Ending Balance	(\$151,792)	

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION  
2011 SUMMER SEASON COG RECONCILIATION  
SCHEDULE 2: ADJUSTMENTS TO REPORTED SUMMER SEASON ACCOUNTS  
November 2010 - October 2011  
Acct 191.10

	<u>Nov-10</u>	<u>Dec-10</u>	<u>Jan-11</u>	<u>Feb-11</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>May-11</u>	<u>Jun-11</u>	<u>Jul-11</u>	<u>Aug-11</u>	<u>Sep-11</u>	<u>Oct-11</u>	<u>Total</u>
<b>SUMMER SEASON</b>													
Summer Season Account Beginning Balance	\$ 124,276	\$ (325,555)	\$ (341,280)	\$ (336,938)	\$ (339,413)	\$ (340,165)	\$ (338,809)	\$ (571,906)	\$ (327,783)	\$ (343,054)	\$ (213,771)	\$ (148,207)	\$ 124,276
Plus: Cost of Firm Gas (Schedule 4)	\$ (35,840)	\$ (17,163)	\$ -	\$ -	\$ -	\$ 2,421	\$ 953,180	\$ 636,605	\$ 515,005	\$ 653,721	\$ 590,583	\$ 883,363	\$ 4,181,875
Less: Reported Collections (Schedule 3)	\$ (413,719)	\$ 2,341	\$ 5,259	\$ (1,560)	\$ 167	\$ (147)	\$ (1,185,045)	\$ (391,265)	\$ (529,369)	\$ (523,685)	\$ (524,529)	\$ (886,543)	\$ (4,448,096)
Summer Season Account Ending Balance	\$ (325,283)	\$ (340,378)	\$ (336,020)	\$ (338,498)	\$ (339,246)	\$ (337,891)	\$ (570,674)	\$ (326,566)	\$ (342,147)	\$ (213,018)	\$ (147,717)	\$ (151,386)	\$ (141,945)
Month's Average Balance	\$ (100,503)	\$ (332,967)	\$ (338,650)	\$ (337,718)	\$ (339,329)	\$ (339,028)	\$ (454,742)	\$ (449,236)	\$ (334,965)	\$ (278,036)	\$ (180,744)	\$ (149,797)	
Interest Rate (Prime Rate)	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	
Interest Applied	\$ (272)	\$ (902)	\$ (917)	\$ (915)	\$ (919)	\$ (918)	\$ (1,232)	\$ (1,217)	\$ (907)	\$ (753)	\$ (490)	\$ (406)	\$ (9,847)
Summer Season Account Ending Balance w/int	\$ (325,555)	\$ (341,280)	\$ (336,938)	\$ (339,413)	\$ (340,165)	\$ (338,809)	\$ (571,906)	\$ (327,783)	\$ (343,054)	\$ (213,771)	\$ (148,207)	\$ (151,792)	\$ (151,792)

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION  
2011 SUMMER SEASON COG RECONCILIATION  
SCHEDULE 3: REVENUE BACKUP TO REPORTED COLLECTIONS  
November 2010 - October 2011

	<u>Nov-10</u>	<u>Dec-10</u>	<u>Jan-11</u>	<u>Feb-11</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>May-11</u>	<u>Jun-11</u>	<u>Jul-11</u>	<u>Aug-11</u>	<u>Sep-11</u>	<u>Oct-11</u>	<u>Total</u>
Accrued Revenue	\$ (718,726)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 768,209	\$ (474,534)	\$ (52,089)	\$ 49,568	\$ (13,923)	\$ 320,377	\$ (121,116)
Billed Revenue	\$ 1,132,445	\$ (2,341)	\$ (5,259)	\$ 1,560	\$ (167)	\$ 147	\$ 416,835	\$ 865,798	\$ 581,458	\$ 474,117	\$ 538,452	\$ 566,166	\$ 4,569,213
Calendarized Revenue	\$ 413,719	\$ (2,341)	\$ (5,259)	\$ 1,560	\$ (167)	\$ 147	\$ 1,185,045	\$ 391,265	\$ 529,369	\$ 523,685	\$ 524,529	\$ 886,543	\$ 4,448,096

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION  
2011 SUMMER SEASON COG RECONCILIATION  
SCHEDULE 4: PURCHASED GAS COSTS ALLOCATED TO SUMMER SEASON  
November 2010 - October 2011

<b>Commodity Costs:</b>	<b>Nov-10</b>	<b>Dec-10</b>	<b>Jan-11</b>	<b>Feb-11</b>	<b>Mar-11</b>	<b>Apr-11</b>	<b>May-11</b>	<b>Jun-11</b>	<b>Jul-11</b>	<b>Aug-11</b>	<b>Sep-11</b>	<b>Oct-11</b>	<b>Total Off Peak</b>
DTE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 582,422	\$ -	\$ -	\$ -	\$ -	\$ 582,422
Distrigas	\$ 180,377	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,330	\$ 196,708
Emera Energy	\$ 65,785	\$ 3,974	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,758
JP Morgan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 330,448	\$ -	\$ -	\$ 330,448
Portland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51	\$ 68	\$ 66	\$ -	\$ 184
Repsol	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 267,049	\$ 269,506	\$ 608,931	\$ 236,891	\$ 1,382,377
Sempra	\$ 4,956	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,956
Sequent	\$ 5,108	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,108
South Jersey Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,318	\$ -	\$ -	\$ -	\$ 145,318
Sprague Energy	\$ 160,952	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,952
Tennessee	\$ 2,952	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,021	\$ 2,657	\$ 2,666	\$ 2,701	\$ 2,638	\$ 19,636
Total Gas & Power	\$ 309,204	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 309,204
Virginia Power	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 338,212	\$ 181,647	\$ -	\$ -	\$ 284,920	\$ 804,780
<b>Subtotal</b>	<b>\$ 729,333</b>	<b>\$ 3,974</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 926,656</b>	<b>\$ 596,671</b>	<b>\$ 602,670</b>	<b>\$ 611,700</b>	<b>\$ 540,845</b>	<b>\$ 4,011,849</b>
Commodity Cost Estimates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 960,537	\$ 596,763	\$ 604,312	\$ 611,632	\$ 529,963	\$ 648,112	\$ 3,951,319
Commodity Cost Reversals	\$ (746,407)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (960,537)	\$ (596,763)	\$ (604,312)	\$ (611,632)	\$ (529,963)	\$ (4,049,614)
<b>Subtotal - Supply</b>	<b>\$ (17,074)</b>	<b>\$ 3,974</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 960,537</b>	<b>\$ 562,882</b>	<b>\$ 604,220</b>	<b>\$ 609,990</b>	<b>\$ 530,031</b>	<b>\$ 658,994</b>	<b>\$ 3,913,554</b>
Withdrawal Charges	\$ (5,102)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (529)	\$ 752	\$ (297)	\$ 775	\$ (2,678)	\$ (137)	\$ (7,216)
ATV Reconciliation Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,239	\$ 18,793	\$ 3,583	\$ (17,344)	\$ 6,329	\$ 41,345	\$ 142,946
Company Managed	\$ (7,267)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,267)
Non Traditional Sales	\$ (69,697)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (340,132)	\$ (164,840)	\$ (283,329)	\$ (162,598)	\$ (170,241)	\$ (1,190,837)
Net OBA Adj.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,291	\$ (8,977)	\$ (8,710)	\$ 988	\$ 2,973	\$ (10,532)	\$ (20,967)
LNG Boiloff	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,900	\$ 4,436	\$ 6,889	\$ 5,731	\$ 6,764	\$ 4,524	\$ 34,244
Transportation Charges	\$ 14,248	\$ (24,452)	\$ -	\$ -	\$ -	\$ 2,535	\$ -	\$ 1,394	\$ (6,202)	\$ -	\$ 2,017	\$ (5,696)	\$ (16,157)
Hedging Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,188	\$ 1,833	\$ 916	\$ 1,090	\$ 1,206	\$ 66,231	\$ 95,463
Allocation Adjustments	\$ (32,432)	\$ 3,315	\$ -	\$ -	\$ -	\$ (114)	\$ 782	\$ 11,427	\$ (10,754)	\$ 5,969	\$ 2,917	\$ (17,091)	\$ (35,980)
<b>Subtotal</b>	<b>\$ (100,251)</b>	<b>\$ (21,137)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,421</b>	<b>\$ 123,871</b>	<b>\$ (310,473)</b>	<b>\$ (179,415)</b>	<b>\$ (286,119)</b>	<b>\$ (143,071)</b>	<b>\$ (91,598)</b>	<b>\$ (1,005,771)</b>
Sales for Resale Estimates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (340,132)	\$ (164,840)	\$ (283,544)	\$ (162,598)	\$ (167,879)	\$ (60,816)	\$ (1,179,809)
Sales for Resale Reversals	\$ 81,484	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 340,132	\$ 164,840	\$ 283,544	\$ 162,598	\$ 167,879	\$ 1,200,477
<b>Total Commodity Costs</b>	<b>\$ (35,840)</b>	<b>\$ (17,163)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,421</b>	<b>\$ 744,276</b>	<b>\$ 427,701</b>	<b>\$ 306,101</b>	<b>\$ 444,817</b>	<b>\$ 381,679</b>	<b>\$ 674,459</b>	<b>\$ 2,928,451</b>

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION  
2011 SUMMER SEASON COG RECONCILIATION  
SCHEDULE 4: PURCHASED GAS COSTS ALLOCATED TO SUMMER SEASON  
November 2010 - October 2011

Demand Costs

	<u>Nov-10</u>	<u>Dec-10</u>	<u>Jan-11</u>	<u>Feb-11</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>May-11</u>	<u>Jun-11</u>	<u>Jul-11</u>	<u>Aug-11</u>	<u>Sep-11</u>	<u>Oct-11</u>	Total Off Peak
Forecasted Summer Demand Costs ( DG 11-045)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 204,577	\$ 204,577	\$ 204,577	\$ 204,577	\$ 204,577	\$ 204,577	\$ 1,227,460
Miscellaneous Overhead	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,327	\$ 4,327	\$ 4,327	\$ 4,327	\$ 4,327	\$ 4,327	\$ 25,964
<b>Total Demand Costs</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 208,904</b>	<b>\$ 208,904</b>	<b>\$ 208,904</b>	<b>\$ 208,904</b>	<b>\$ 208,904</b>	<b>\$ 208,904</b>	<b>\$ 1,253,424</b>
<b>Total Gas Costs</b>	<b>\$ (35,840)</b>	<b>\$ (17,163)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,421</b>	<b>\$ 953,180</b>	<b>\$ 636,605</b>	<b>\$ 515,005</b>	<b>\$ 653,721</b>	<b>\$ 590,583</b>	<b>\$ 883,363</b>	<b>\$ 4,181,875</b>

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION  
2011 SUMMER SEASON COG RECONCILIATION  
SCHEDULE 5: PURCHASED AND MADE VOLUMES  
November 2010 - October 2011

<i>New Hampshire</i>	<u>Nov-10</u>	<u>Dec-10</u>	<u>Jan-11</u>	<u>Feb-11</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>May-11</u>	<u>Jun-11</u>	<u>Jul-11</u>	<u>Aug-11</u>	<u>Sep-11</u>	<u>Oct-11</u>	<u>Total</u>
<b>Throughput IN</b>													
<i>BTU Factor</i>	1.039	1.039	1.046	1.049	1.048	1.041	1.027	1.043	1.039	1.038	1.041	1.042	
<i>GST Meter Throughput (MCF)</i>	569,708	849,169	1,045,428	914,419	780,093	493,361	356,512	270,436	244,612	266,618	284,943	411,448	6,486,747
<i>Salem Meter (MCF)</i>	31,154	57,324	67,178	57,567	45,512	25,940	16,128	11,573	9,849	10,962	11,554	20,294	365,035
<i>GST Meter Throughput (DTH)</i>	591,927	882,287	1,093,518	959,226	817,537	513,589	366,138	282,065	254,152	276,749	296,626	428,729	6,762,541
<i>Salem Meter (DTH)</i>	32,369	59,560	70,268	60,388	47,697	27,004	16,563	12,071	10,233	11,379	12,028	21,146	380,705
<i>LNG/Propane</i>													-
<i>Total Throughput</i>	624,296	941,846	1,163,786	1,019,613	865,234	540,592	382,701	294,135	264,385	288,128	308,653	449,875	7,143,246
<b>Throughput OUT</b>													
<i>Residential Gas</i>													
Charged	107,248	195,796	291,469	327,102	254,646	192,084	99,021	60,207	39,982	32,065	35,704	42,794	1,678,118
Uncharged Current	80,135	148,473	168,349	135,111	164,902	93,513	54,059	36,548	23,711	26,200	30,507	67,389	1,028,898
Uncharged Prior	(50,075)	(80,135)	(148,473)	(168,349)	(135,111)	(164,902)	(93,513)	(54,059)	(36,548)	(23,711)	(26,200)	(30,507)	(1,011,583)
<b>Total Residential Gas</b>	<b>137,308</b>	<b>264,134</b>	<b>311,345</b>	<b>293,864</b>	<b>284,436</b>	<b>120,695</b>	<b>59,567</b>	<b>42,695</b>	<b>27,145</b>	<b>34,555</b>	<b>40,010</b>	<b>79,677</b>	1,695,433
<b>Interruptible</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Commercial/Industrial Gas</i>													
Charged	121,973	208,217	342,640	350,674	278,007	203,456	105,557	73,565	51,650	45,133	51,409	58,886	1,891,167
Uncharged Current	82,007	151,318	195,063	145,510	181,239	100,854	60,304	50,260	31,891	37,106	37,702	65,381	1,138,634
Uncharged Prior	(48,382)	(82,007)	(151,318)	(195,063)	(145,510)	(181,239)	(100,854)	(60,304)	(50,260)	(31,891)	(37,106)	(37,702)	(1,121,636)
<b>Total C/I Gas</b>	<b>155,597</b>	<b>277,528</b>	<b>386,386</b>	<b>301,121</b>	<b>313,736</b>	<b>123,071</b>	<b>65,006</b>	<b>63,521</b>	<b>33,281</b>	<b>50,348</b>	<b>52,005</b>	<b>86,565</b>	1,908,166
<i>Transportation</i>													
Charged	292,350	379,482	438,660	419,294	396,434	311,797	245,934	206,899	186,227	199,963	218,544	240,520	3,536,104
Uncharged Current	133,472	208,493	192,682	145,148	206,752	127,983	106,878	102,924	75,397	102,105	102,288	155,863	1,659,984
Uncharged Prior	(115,721)	(133,472)	(208,493)	(192,682)	(145,148)	(206,752)	(127,983)	(106,878)	(102,924)	(75,397)	(102,105)	(102,288)	(1,619,842)
<b>Total Transportation</b>	<b>310,101</b>	<b>454,503</b>	<b>422,850</b>	<b>371,759</b>	<b>458,038</b>	<b>233,029</b>	<b>224,829</b>	<b>202,945</b>	<b>158,700</b>	<b>226,671</b>	<b>218,726</b>	<b>294,095</b>	<b>3,576,246</b>
<b>Company Use</b>	<b>37</b>	<b>85</b>	<b>145</b>	<b>141</b>	<b>104</b>	<b>76</b>	<b>31</b>	<b>29</b>	<b>22</b>	<b>21</b>	<b>28</b>	<b>102</b>	<b>821</b>
<b>Total Throughput OUT</b>	<b>603,043</b>	<b>996,250</b>	<b>1,120,725</b>	<b>966,885</b>	<b>1,056,314</b>	<b>476,871</b>	<b>349,433</b>	<b>309,190</b>	<b>219,149</b>	<b>311,595</b>	<b>310,769</b>	<b>460,439</b>	<b>7,180,666</b>
<b>Total Throughput IN</b>	<b>624,296</b>	<b>941,846</b>	<b>1,163,786</b>	<b>1,019,613</b>	<b>865,234</b>	<b>540,592</b>	<b>382,701</b>	<b>294,135</b>	<b>264,385</b>	<b>288,128</b>	<b>308,653</b>	<b>449,875</b>	<b>7,143,246</b>
<b>Difference IN/OUT</b>	21,252	(54,404)	43,060	52,728	(191,080)	63,721	33,268	(15,055)	45,236	(23,467)	(2,116)	(10,563)	(37,420)
<b>%</b>													-0.52%

**NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION**  
**DEFERRED SUMMER SEASON WORKING CAPITAL ALLOWANCE ON PURCHASED GAS COSTS**  
**November 2010 - October 2011**

**SUMMER SEASON - Acct 182.21**

	BEGINNING BALANCE	WORKING CAP ALLOWANCE (1)	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 2010	\$ (7,494)	(20)	0.0564%	(163)	(184)	(7,678)	(7,586)	3.25%	(21)	(7,698)
December	\$ (7,698)	(10)	0.0564%	1	(9)	(7,707)	(7,702)	3.25%	(21)	(7,728)
January 2011	\$ (7,728)	0	0.0564%	6	6	(7,722)	(7,725)	3.25%	(21)	(7,743)
February	\$ (7,743)	0	0.0564%	(1)	(1)	(7,744)	(7,743)	3.25%	(21)	(7,765)
March	\$ (7,765)	0	0.0564%	0	0	(7,765)	(7,765)	3.25%	(21)	(7,786)
April	\$ (7,786)	1	0.0564%	0	1	(7,784)	(7,785)	3.25%	(21)	(7,805)
May	\$ (7,805)	538	0.0564%	1,222	1,759	(6,046)	(6,926)	3.25%	(19)	(6,065)
June	\$ (6,065)	359	0.0564%	420	779	(5,285)	(5,675)	3.25%	(15)	(5,301)
July	\$ (5,301)	290	0.0564%	598	889	(4,412)	(4,856)	3.25%	(13)	(4,425)
August	\$ (4,425)	369	0.0564%	540	908	(3,517)	(3,971)	3.25%	(11)	(3,528)
September	\$ (3,528)	333	0.0564%	630	963	(2,565)	(3,046)	3.25%	(8)	(2,573)
October	\$ (2,573)	498	0.0564%	1,101	1,599	(974)	(1,773)	3.25%	(5)	(978)

(1) Working Capital Allowance calculated by taking Total Gas Costs on Sch 4, page 2 of 2, and multiplying by (6.33/365) \* Interest Rate

**NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION**  
**SUMMER SEASON BAD DEBT EXPENSE - CALCULATION OF COLLECTION ALLOWANCE**  
**November 2010 - October 2011**

**SUMMER SEASON- Acct 182.22**

	<b>BEGINNING</b>	<b>BAD DEBT</b>	<b>% ALLOWED</b>	<b>BAD DEBT</b>	<b>BAD DEBT</b>	<b>DEFERRED</b>	<b>ENDING</b>	<b>AVE MO</b>	<b>INTEREST</b>		<b>END BAL</b>
	<b>BALANCE</b>	<b>ALLOWANCE(1)</b>	<b>BAD DEBT</b>	<b>COLLECTIONS</b>	<b>BALANCE</b>	<b>BALANCE</b>	<b>BALANCE</b>	<b>RATE</b>	<b>INTEREST</b>		<b>W/ INTEREST</b>
	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E = B + D</b>	<b>F = A + E</b>	<b>G = (A + F) / 2</b>	<b>H</b>	<b>I = G * (H / 12)</b>		<b>J = F + I</b>
November 2010	3,159	(161)	0.45%	(1,297)	(1,458)	1,701	2,430	3.25%	7		1,708
December	1,708	(77)	0.45%	7	(70)	1,637	1,672	3.25%	5		1,642
January 2011	1,642	0	0.45%	23	23	1,665	1,654	3.25%	4		1,670
February	1,670	0	0.45%	(5)	(5)	1,664	1,667	3.25%	5		1,669
March	1,669	0	0.45%	1	1	1,669	1,669	3.25%	5		1,674
April	1,674	11	0.45%	(0)	11	1,685	1,679	3.25%	5		1,689
May	1,689	4,292	0.45%	(5,982)	(1,691)	(2)	844	3.25%	2		1
June	1	2,866	0.45%	(2,036)	831	831	416	3.25%	1		833
July	833	2,319	0.45%	(2,995)	(676)	156	494	3.25%	1		158
August	158	2,943	0.45%	(2,731)	213	370	264	3.25%	1		371
September	371	2,659	0.45%	(3,158)	(499)	(128)	122	3.25%	0		(127)
October	(127)	3,977	0.45%	(5,345)	(1,367)	(1,494)	(811)	3.25%	(2)		(1,497)

(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 SEASON 2011

	<u>May-11</u>	<u>Jun-11</u>	<u>Jul-11</u>	<u>Aug-11</u>	<u>Sep-11</u>	<u>Oct-11</u>	<u>TOTAL</u>
Forecast Calendar Month Sales	164,519	104,668	82,572	94,844	113,688	179,773	740,064
Actual Sales	<u>126,835</u>	<u>106,131</u>	<u>61,043</u>	<u>84,833</u>	<u>91,773</u>	<u>164,726</u>	<u>635,341</u>
Difference	<u>(37,684)</u>	<u>1,463</u>	<u>(21,529)</u>	<u>(10,011)</u>	<u>(21,915)</u>	<u>(15,047)</u>	<u>(104,723)</u>
Add:							
Volume Variance due to Weather							
Normal Cal. Month Actual Sales	128,741	106,131	61,043	84,833	91,773	215,607	688,128
Actual Sales	<u>126,835</u>	<u>106,131</u>	<u>61,043</u>	<u>84,833</u>	<u>91,773</u>	<u>164,726</u>	<u>635,341</u>
Weather Variance	<u>1,906</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,881</u>	<u>52,787</u>
Total Variance Excluding Weather (excl weather effect)	<u>(35,778)</u>	<u>1,463</u>	<u>(21,529)</u>	<u>(10,011)</u>	<u>(21,915)</u>	<u>35,834</u>	<u>(51,936)</u>
Variance-difference due to meter count							(5,942)
-difference in load pattern							<u>(45,995)</u>
SALES							<u>(51,937)</u>

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION  
SALES VARIANCE ANALYSIS  
SUMMER SEASON 2011

	<u>NORMAL MMBtu</u>			<u>METERS</u>		
	<u>2011</u>	<u>2011</u>	<u>Difference</u>	<u>2011</u>	<u>2011</u>	<u>Difference</u>
	<u>Forecast</u>	<u>Actual</u>		<u>Forecast</u>	<u>Actual</u>	
Res Heat	316,150	297,304	(18,846)	124,419	123,170	(1,249)
Res General	11,319	11,945	626	9,702	9,878	176
Total Res	327,469	309,249	(18,220)	134,121	133,048	(1,073)
G-40	87,368	95,090	7,722	25,152	24,971	(181)
G-50	72,599	70,067	(2,532)	5,460	5,421	(39)
G-41	131,026	120,820	(10,206)	2,210	2,194	(16)
G-51	96,646	79,198	(17,448)	907	900	(7)
G-42	10,791	10,444	(347)	70	69	(1)
G-52	14,164	3,258	(10,906)	30	30	(0)
Total C & I	412,594	378,877	(33,717)	33,829	33,585	(244)
Total Company	740,063	688,126	(51,937)	167,950	166,633	(1,317)

	<u>NORMAL AVERAGE USE</u>			<u>Change in Sales Due to</u>		<u>Total Chg</u>	<u>%</u>
	<u>2011</u>	<u>2011</u>	<u>Difference</u>	<u>Change In:</u>			
	<u>Forecast</u>	<u>Actual</u>			<u>Meter Count</u>	<u>Load Pattern</u>	<u>MMBtu</u>
Res Heat	2.54	2.41	(0.13)	(3,174)	(15,672)	(18,846)	-5.96%
Res General	1.17	1.21	0.04	205	421	626	5.53%
Total Res	3.71	3.62	(0.08)	(2,968)	(15,252)	(18,220)	-5.56%
G-40	3.47	3.81	0.33	(630)	8,352	7,722	8.84%
G-50	13.30	12.93	(0.37)	(523)	(2,009)	(2,532)	-3.49%
G-41	59.29	55.07	(4.22)	(944)	(9,262)	(10,206)	-7.79%
G-51	106.61	88.00	(18.61)	(697)	(16,751)	(17,448)	-18.05%
G-42	155.26	151.36	(3.90)	(78)	(269)	(347)	-3.22%
G-52	468.73	108.60	(360.13)	(102)	(10,804)	(10,906)	-77.00%
Total C & I	12.20	11.28	(0.92)	(2,974)	(30,743)	(33,717)	-8.17%
Total Company	4.41	4.13	(0.28)	(5,942)	(45,995)	(51,937)	-7.02%