

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2011-2012 WINTER PERIOD RECONCILIATION
SCHEDULE 1: SUMMARY OF WINTER PERIOD BALANCE
May 2011 - April 2012

	AMOUNT	
Winter Period Beg. Balance	\$973,628	SCHEDULE 2
Less: Reported Collections	(\$25,514,890)	SCHEDULE 2
Add: Cost of Firm Gas Allowable	\$25,394,582	SCHEDULE 4
Add: Interest	\$141,466	SCHEDULE 2
Winter Period Ending Balance	\$994,785	

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2011-2012 WINTER PERIOD RECONCILIATION
SCHEDULE 2: ADJUSTMENTS TO REPORTED WINTER PERIOD ACCOUNTS
May 2011 - April 2012
Acct 191.20

	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	Total
WINTER PERIOD													
Winter Period Account Beginning Balance	\$ 973,628	\$ 2,211,194	\$ 3,121,884	\$ 3,908,810	\$ 4,734,074	\$ 5,596,018	\$ 6,373,453	\$ 7,528,156	\$ 7,013,378	\$ 5,244,711	\$ 3,398,891	\$ 2,189,542	\$ 973,628
Plus: Cost of Firm Gas (Schedule 4)	\$ 636,208	\$ 948,618	\$ 778,189	\$ 813,387	\$ 847,959	\$ 761,195	\$ 3,510,672	\$ 3,810,163	\$ 4,729,268	\$ 3,917,575	\$ 3,338,884	\$ 1,302,463	\$ 25,394,582
Less: Reported Collections (Schedule 3)	\$ 597,051	\$ (45,141)	\$ (771)	\$ 189	\$ 16	\$ 53	\$ (2,374,769)	\$ (4,344,606)	\$ (6,514,512)	\$ (5,775,084)	\$ (4,555,790)	\$ (2,501,526)	\$ (25,514,890)
Less: Billing Adjustment													
Winter Period Account Ending Balance	\$ 2,206,887	\$ 3,114,671	\$ 3,899,302	\$ 4,722,385	\$ 5,582,048	\$ 6,357,266	\$ 7,509,356	\$ 6,993,713	\$ 5,228,134	\$ 3,387,202	\$ 2,181,984	\$ 990,479	\$ 853,319
Month's Average Balance	\$ 1,590,257	\$ 2,662,933	\$ 3,510,593	\$ 4,315,598	\$ 5,158,061	\$ 5,976,842	\$ 6,941,405	\$ 7,260,935	\$ 6,120,756	\$ 4,315,957	\$ 2,790,438	\$ 1,590,011	
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	\$ 4,307	\$ 7,212	\$ 9,508	\$ 11,688	\$ 13,970	\$ 16,187	\$ 18,800	\$ 19,665	\$ 16,577	\$ 11,689	\$ 7,557	\$ 4,306	\$ 141,466
Winter Period Account Ending Balance w/int	\$ 2,211,194	\$ 3,121,884	\$ 3,908,810	\$ 4,734,074	\$ 5,596,018	\$ 6,373,453	\$ 7,528,156	\$ 7,013,378	\$ 5,244,711	\$ 3,398,891	\$ 2,189,542	\$ 994,785	\$ 994,785

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2011-2012 WINTER PERIOD RECONCILIATION
SCHEDULE 3: REVENUE BACKUP TO REPORTED COLLECTIONS
May 2011 - April 2012

FORM III
Schedule 3

	<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>Nov-11</u>	<u>Dec-11</u>	<u>Jan-12</u>	<u>Feb-12</u>	<u>Mar-12</u>	<u>Apr-12</u>	<u>Total</u>
Accrued Revenue	\$ (2,240,351)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,369,829	\$ 979,795	\$ 609,827	\$ (151,122)	\$ (552,507)	\$ (804,085)	\$ (788,615)
Billed Revenue	\$ 1,643,301	\$ 45,141	\$ 771	\$ (189)	\$ (16)	\$ (53)	\$ 1,004,941	\$ 3,364,811	\$ 5,904,685	\$ 5,926,205	\$ 5,108,297	\$ 3,305,611	\$ 26,303,506
Calendarized Revenue	\$ (597,051)	\$ 45,141	\$ 771	\$ (189)	\$ (16)	\$ (53)	\$ 2,374,769	\$ 4,344,606	\$ 6,514,512	\$ 5,775,084	\$ 4,555,790	\$ 2,501,526	\$ 25,514,890

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2011-2012 WINTER PERIOD RECONCILIATION
SCHEDULE 4: PURCHASED GAS COSTS ALLOCATED TO WINTER PERIOD
May 2011 - April 2012

FORM III
Schedule 4
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Commodity Costs:	May-11 (Actual)	Jun-11 (Actual)	Jul-11 (Actual)	Aug-11 (Actual)	Sep-11 (Actual)	Oct-11 (Actual)	Nov-11 (Actual)	Dec-11 (Actual)	Jan-12 (Actual)	Feb-12 (Actual)	Mar-12 (Actual)	Apr-12 (Actual)	Total Winter
Chesapeake	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,404	\$ -	\$ 310,808	\$ -	\$ -	\$ 511,212
Distrigas	\$ 50,391	\$ 33,682	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,073
DTE	\$ 389,347	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120	\$ 20,295	\$ 244,732	\$ 20,973	\$ 51,076	\$ 726,543
Emera Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 622,426	\$ 575,979	\$ 579,304	\$ 483,200	\$ 295,025	\$ 2,555,934
Granite	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 198	\$ 563	\$ 813	\$ 629	\$ 252	\$ 180	\$ 2,635
JP Morgan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,826	\$ -	\$ 71,826
Portland	\$ 30	\$ 117	\$ 66	\$ -	\$ -	\$ -	\$ -	\$ 546	\$ 27	\$ 4,826	\$ 3,021	\$ 27	\$ 8,661
Repsol	\$ 268,857	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 759,850	\$ 512,514	\$ 484,519	\$ 432,145	\$ 460,129	\$ 2,918,015
South Jersey Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,402)	\$ -	\$ (11,402)
Spark Energy Gas, LP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tennessee	\$ 9,251	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,503	\$ 12,104	\$ 7,468	\$ 6,583	\$ 8,844	\$ 55,751
Virginia Power	\$ 492,014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 138,203	\$ -	\$ 237,055	\$ 75,098	\$ 22,946	\$ 965,316
Allocation Adjustment	\$ 4,371	\$ 129	\$ 3	\$ 3	\$ 4	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,513
Subtotal	\$ 1,214,261	\$ 33,927	\$ 69	\$ 3	\$ 4	\$ 4	\$ 198	\$ 1,733,615	\$ 1,121,731	\$ 1,869,341	\$ 1,081,697	\$ 838,227	\$ 7,893,076
Commodity Cost Estimates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,843,954	\$ 1,435,228	\$ 1,884,619	\$ 1,094,583	\$ 1,071,786	\$ 677,517	\$ 8,007,687
Commodity Cost Reversals	\$ (1,209,861)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,843,954)	\$ (1,435,228)	\$ (1,884,619)	\$ (1,094,583)	\$ (1,071,786)	\$ (8,540,031)
Subtotal	\$ 4,400	\$ 33,927	\$ 69	\$ 3	\$ 4	\$ 4	\$ 1,844,152	\$ 1,324,889	\$ 1,571,122	\$ 1,079,305	\$ 1,058,900	\$ 443,958	\$ 7,360,732
Withdrawal Charges	\$ -	\$ -	\$ (62,534)	\$ -	\$ -	\$ -	\$ 201,259	\$ 1,135,357	\$ 2,185,675	\$ 1,165,304	\$ 247,601	\$ 1,411	\$ 4,874,074
ATV Reconciliation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,226	\$ 45,242	\$ 97,490	\$ 90,513	\$ 55,026	\$ 10,964	\$ 342,462
Non Traditional Sales	\$ (83,131)	\$ 406	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (382,078)	\$ (415,221)	\$ (783,865)	\$ (493,165)	\$ (66,381)	\$ (2,223,434)
Net OBA Adjustment (Granite State Gas)	\$ -	\$ -	\$ 62,534	\$ -	\$ -	\$ -	\$ 23,553	\$ (2,646)	\$ 7,308	\$ (4,898)	\$ 649	\$ (17,482)	\$ 69,017
Company Managed	\$ (2,864)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (115,599)	\$ (217,827)	\$ (356,553)	\$ (147,551)	\$ (104,397)	\$ (944,791)
LNG Boiloff	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,390	\$ 4,300	\$ 3,081	\$ 4,394	\$ 6,206	\$ 4,644	\$ 26,015
Transportation Charges	\$ 23,790	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,936	\$ 9,687	\$ 39,484	\$ 30,910	\$ 128,806
Hedging Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 73,468	\$ 156,663	\$ 238,823	\$ 301,797	\$ 265,323	\$ 158,926	\$ 1,195,000
Inventory Finance Charges	\$ 158	\$ 396	\$ 635	\$ 849	\$ 957	\$ 956	\$ 969	\$ 823	\$ 563	\$ 279	\$ 159	\$ 121	\$ 6,864
Other	\$ -	\$ -	\$ (973)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (973)
Subtotal	\$ (62,046)	\$ 802	\$ (339)	\$ 849	\$ 957	\$ 956	\$ 345,864	\$ 842,062	\$ 1,924,828	\$ 426,657	\$ (26,267)	\$ 18,716	\$ 3,473,040
Sales for Resale Estimates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (487,378)	\$ (670,459)	\$ (1,140,418)	\$ (646,727)	\$ (170,778)	\$ (115,281)	\$ (3,231,041)
Sales for Resale Reversals	\$ 93,943	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 487,378	\$ 670,459	\$ 1,140,418	\$ 646,727	\$ 170,778	\$ 3,209,704
Subtotal	\$ 93,943	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (487,378)	\$ (183,082)	\$ (469,959)	\$ 493,691	\$ 475,949	\$ 55,497	\$ (21,338)
Total Commodity Costs	\$ 36,297	\$ 34,729	\$ (270)	\$ 852	\$ 960	\$ 960	\$ 1,702,639	\$ 1,983,870	\$ 3,025,991	\$ 1,999,653	\$ 1,508,582	\$ 518,171	\$ 10,812,435

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
2011-2012 WINTER PERIOD RECONCILIATION
SCHEDULE 4: PURCHASED GAS COSTS ALLOCATED TO WINTER PERIOD
May 2011 - April 2012

FORM III
Schedule 4
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Demand Costs

	May-11 (Actual)	Jun-11 (Actual)	Jul-11 (Actual)	Aug-11 (Actual)	Sep-11 (Actual)	Oct-11 (Actual)	Nov-11 (Actual)	Dec-11 (Actual)	Jan-12 (Actual)	Feb-12 (Actual)	Mar-12 (Actual)	Apr-12 (Actual)	Total Winter
Pipeline Reservation													
Algonquin Gas Transmission	\$ 16,159	\$ 16,159	\$ 16,159	\$ 16,159	\$ 16,159	\$ 16,159	\$ 16,159	\$ 15,741	\$ 15,741	\$ 15,741	\$ 15,741	\$ 15,741	\$ 191,820
BG Energy Merchants, LLC	\$ 491,230	\$ 489,712	\$ 505,061	\$ 486,505	\$ 484,225	\$ 478,859	\$ 459,866	\$ 461,995	\$ 468,958	\$ 468,152	\$ 486,657	\$ 473,272	\$ 5,754,493
Emera Energy Services, Inc.	\$ 35,586	\$ 35,168	\$ 36,251	\$ 34,828	\$ 34,778	\$ 34,043	\$ 33,730	\$ 34,196	\$ 33,227	\$ 33,719	\$ 33,808	\$ 33,865	\$ 413,199
Granite State Gas Transmission, Inc.	\$ 134,633	\$ 134,633	\$ 134,633	\$ 138,202	\$ 143,630	\$ 143,630	\$ 146,878	\$ 146,878	\$ 146,878	\$ 146,878	\$ 146,878	\$ 146,878	\$ 1,710,628
Iroquois Gas Transmission System	\$ 21,079	\$ 21,079	\$ 21,079	\$ 21,079	\$ 21,079	\$ 21,079	\$ 21,079	\$ 20,533	\$ 20,533	\$ 20,533	\$ 20,533	\$ 20,533	\$ 250,215
Portland Natural Gas Transmission	\$ 21,533	\$ 21,533	\$ 21,533	\$ 21,533	\$ 21,533	\$ 21,533	\$ 21,533	\$ 1,216,561	\$ 1,216,561	\$ 1,216,561	\$ 1,216,561	\$ 1,216,561	\$ 6,233,536
Tennessee Gas Pipeline Co	\$ 133,638	\$ 133,638	\$ 206,238	\$ 263,692	\$ 263,692	\$ 206,238	\$ 263,692	\$ 188,276	\$ 128,912	\$ 186,366	\$ 186,366	\$ 128,912	\$ 2,289,659
Texas Eastern Transmission	\$ 3,304	\$ 3,304	\$ 3,304	\$ 3,304	\$ 3,289	\$ 3,289	\$ 3,289	\$ 3,204	\$ 3,204	\$ 3,204	\$ 3,231	\$ 3,231	\$ 39,156
Union Gas Transmission	\$ 7,497	\$ 7,421	\$ 7,354	\$ 7,520	\$ 7,320	\$ 7,151	\$ 7,045	\$ 6,825	\$ 6,835	\$ 6,880	\$ 6,880	\$ 7,128	\$ 85,854
Vector Pipeline LP	\$ 87,970	\$ 87,951	\$ 87,983	\$ 87,952	\$ 87,895	\$ 87,897	\$ 87,898	\$ 122,532	\$ 122,553	\$ 122,581	\$ 122,592	\$ 122,588	\$ 1,228,391
Total Pipeline Reservation	\$ 952,629	\$ 950,598	\$ 1,039,595	\$ 1,080,774	\$ 1,083,600	\$ 1,019,877	\$ 1,061,169	\$ 2,216,739	\$ 2,163,402	\$ 2,220,616	\$ 2,239,246	\$ 2,168,709	\$ 18,196,953
Product Demand													
Alberta Northeast	\$ 2,068	\$ 1,103	\$ -	\$ 2,741	\$ -	\$ 2,333	\$ 1,356	\$ -	\$ 19,462	\$ 9,283	\$ 8,665	\$ 10,281	\$ 57,292
Distrigas	\$ 107,849	\$ 107,849	\$ 107,849	\$ 107,849	\$ 107,849	\$ 107,849	\$ 107,849	\$ 35,417	\$ 35,417	\$ 35,417	\$ 35,417	\$ 35,417	\$ 932,022
DTE Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,952	\$ 18,952	\$ 18,952	\$ -	\$ 56,856
Emera Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,264	\$ 1,421	\$ 1,421	\$ -
Total Product Demand	\$ 109,917	\$ 108,951	\$ 107,849	\$ 110,589	\$ 107,849	\$ 110,182	\$ 109,205	\$ 35,417	\$ 73,830	\$ 67,916	\$ 64,455	\$ 47,119	\$ 1,046,170
Storage Pipeline Transportation and Demand Reservation													
DTE Energy	\$ 117,141	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,141
Tennessee	\$ 4,707	\$ 4,707	\$ 6,889	\$ 6,889	\$ 6,889	\$ 6,889	\$ 6,889	\$ 5,705	\$ 5,689	\$ 5,689	\$ 5,689	\$ 5,689	\$ 72,318
Texas Eastern	\$ 85	\$ 84	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 81	\$ 81	\$ 81	\$ 82	\$ 82	\$ 989
Wash 10	\$ -	\$ 117,141	\$ 117,141	\$ 117,141	\$ 117,141	\$ 117,141	\$ 117,141	\$ 114,107	\$ 114,107	\$ 114,107	\$ 114,107	\$ 114,107	\$ 1,273,382
Company Managed	\$ (201,732)	\$ (108,786)	\$ (110,391)	\$ (107,389)	\$ (107,984)	\$ (110,579)	\$ (111,915)	\$ (422,104)	\$ (441,163)	\$ (452,192)	\$ (462,652)	\$ (470,580)	\$ -
Total Storage and Demand Reservation	\$ (79,799)	\$ 13,146	\$ 13,723	\$ 16,724	\$ 16,129	\$ 13,534	\$ 12,198	\$ (302,211)	\$ (321,287)	\$ (332,315)	\$ (342,775)	\$ (350,704)	\$ 1,463,831
Demand Cost Estimates	\$ 841,183	\$ 1,074,499	\$ 1,083,651	\$ 1,061,311	\$ 1,075,120	\$ 1,057,308	\$ 1,794,427	\$ 1,794,320	\$ 1,814,333	\$ 1,772,830	\$ 1,756,079	\$ 764,457	\$ 15,889,517
Demand Cost Reversals	\$ (854,320)	\$ (841,183)	\$ (1,074,499)	\$ (1,083,651)	\$ (1,061,311)	\$ (1,075,120)	\$ (1,057,308)	\$ (1,794,427)	\$ (1,794,320)	\$ (1,814,333)	\$ (1,772,830)	\$ (1,756,079)	\$ (15,979,380)
Total Fixed Demand	\$ 969,609	\$ 1,306,012	\$ 1,170,317	\$ 1,185,748	\$ 1,221,386	\$ 1,125,781	\$ 1,919,691	\$ 1,949,838	\$ 1,935,959	\$ 1,914,713	\$ 1,944,175	\$ 873,502	\$ 20,617,092
Amortization of PNGTS Rate Case Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,478	\$ 63,478	\$ 63,478	\$ 63,478	\$ 63,478	\$ 63,478	\$ 380,866
Capacity Release	\$ (148,146)	\$ (158,427)	\$ (169,830)	\$ (170,085)	\$ (170,088)	\$ (167,974)	\$ (171,454)	\$ (268,407)	\$ (144,594)	\$ (388,743)	\$ (267,484)	\$ (271,214)	\$ (2,496,446)
Capacity Mitigation	\$ (12,294)	\$ (11,752)	\$ (22,280)	\$ (22,284)	\$ (22,287)	\$ (25,979)	\$ (26,230)	\$ (16,223)	\$ (16,223)	\$ (15,393)	\$ (15,393)	\$ (16,630)	\$ (222,966)
Production and Storage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,294	\$ 51,294	\$ 51,294	\$ 51,294	\$ 51,294	\$ 51,294	\$ 307,762
Miscellaneous Overhead	\$ -	\$ -	\$ -	\$ 18,940	\$ 18,940	\$ 18,940	\$ 54,269	\$ 54,269	\$ 54,269	\$ 54,269	\$ 54,269	\$ 54,270	\$ 382,438
Demand Cost Estimates - Capacity Release	\$ (178,303)	\$ (200,501)	\$ (200,505)	\$ (200,544)	\$ (201,751)	\$ (192,539)	\$ (275,553)	\$ (283,509)	\$ (524,415)	\$ (286,112)	\$ (286,149)	\$ (256,556)	\$ (3,086,438)
Demand Cost Reversals - Capacity Release	\$ 168,788	\$ 178,303	\$ 200,501	\$ 200,505	\$ 200,544	\$ 201,751	\$ 192,539	\$ 275,553	\$ 283,509	\$ 524,415	\$ 286,112	\$ 286,149	\$ 2,998,670
Total Demand Costs	\$ 799,655	\$ 1,113,635	\$ 978,204	\$ 1,012,280	\$ 1,046,744	\$ 959,980	\$ 1,808,034	\$ 1,826,293	\$ 1,703,277	\$ 1,917,921	\$ 1,830,302	\$ 784,292	\$ 15,780,617
Demand Costs Transferred to Summer Period	\$ (199,745)	\$ (199,745)	\$ (199,745)	\$ (199,745)	\$ (199,745)	\$ (199,745)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,198,470)
Net Demand Costs For Winter Period	\$ 599,910	\$ 913,890	\$ 778,459	\$ 812,535	\$ 846,999	\$ 760,235	\$ 1,808,034	\$ 1,826,293	\$ 1,703,277	\$ 1,917,921	\$ 1,830,302	\$ 784,292	\$ 14,582,147
Total Gas Costs	\$ 636,208	\$ 948,618	\$ 778,189	\$ 813,387	\$ 847,959	\$ 761,195	\$ 3,510,672	\$ 3,810,163	\$ 4,729,268	\$ 3,917,575	\$ 3,338,884	\$ 1,302,463	\$ 25,394,582

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
DEFERRED PEAK WORKING CAPITAL ALLOWANCE ON PURCHASED GAS COSTS
Period Ending April 30, 2011

PEAK PERIOD - Acct 182.11

	BEGINNING	WORKING CAP	WORKING CAP	WORKING CAP	WORKING CAP	ENDING	AVE MONTHLY	INTEREST		ENDING BAL
	BALANCE	ALLOWANCE	PERCENTAGE	COLLECTIONS	DEFERRED	BALANCE	BALANCE	RATE	INTEREST	W/ INTEREST
	A	B	C	D	E = B + D	F = A + E	G = (A + F) / 2	H	I = G * (H / 12)	J = F + I
May 2011 (1) \$	(35,228)	359	0.0564%	(568)	(209)	(35,437)	(35,332)	3.25%	(96)	(35,533)
June \$	(35,533)	535	0.0564%	44	579	(34,954)	(35,243)	3.25%	(95)	(35,049)
July \$	(35,049)	439	0.0564%	1	440	(34,610)	(34,830)	3.25%	(94)	(34,704)
August (2) \$	(34,704)	670	0.0824%	(0)	670	(34,034)	(34,369)	3.25%	(93)	(34,127)
September \$	(34,127)	699	0.0824%	(0)	699	(33,428)	(33,778)	3.25%	(91)	(33,520)
October \$	(33,520)	627	0.0824%	(0)	627	(32,893)	(33,206)	3.25%	(90)	(32,983)
November \$	(32,983)	2,893	0.0824%	883	3,776	(29,207)	(31,095)	3.25%	(84)	(29,291)
December \$	(29,291)	3,140	0.0824%	1,625	4,765	(24,526)	(26,909)	3.25%	(73)	(24,599)
January 2012 \$	(24,599)	3,897	0.0824%	2,292	6,189	(18,410)	(21,505)	3.25%	(58)	(18,468)
February \$	(18,468)	3,228	0.0824%	2,018	5,246	(13,222)	(15,845)	3.25%	(43)	(13,265)
March \$	(13,265)	2,751	0.0824%	1,438	4,190	(9,075)	(11,170)	3.25%	(30)	(9,105)
April \$	(9,105)	1,073	0.0824%	820	1,894	(7,212)	(8,158)	3.25%	(22)	(7,234)

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

(2) Effective 8/1/2011, Working Capital Percentage changed in accordance with most recent rate case proceeding - Docket No. DG 11-69 .

Effective 8/1/2011, Working Capital Allowance = Total Gas Costs from Sch 4, page 2 of 2, multiplied by (9.25/365)*Interest Rate.

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
BAD DEBT EXPENSE - CALCULATION OF COLLECTION ALLOWANCE
 Period Ending April 30, 2011

PEAK PERIOD - Acct 182.16

	BEGINNING BALANCE	BAD DEBT ALLOWANCE	% 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
May 2011 (1)	1,935	2,865	0.45%	2,417	5,282	7,217	4,576	3.25%	12	7,229
June	7,229	4,271	0.45%	(187)	4,084	11,313	9,271	3.25%	25	11,338
July	11,338	3,504	0.45%	(3)	3,501	14,839	13,089	3.25%	35	14,874
August (2)	14,874	79,527		1	79,528	94,402	54,638	3.25%	148	94,550
September	94,550	29,438		0	29,438	123,989	109,269	3.25%	296	124,285
October	124,285	10,859		0	10,860	135,144	129,714	3.25%	351	135,495
November	135,495	4,172		(29,635)	(25,463)	110,033	122,764	3.25%	332	110,365
December	110,365	3,788		(53,981)	(50,193)	60,172	85,269	3.25%	231	60,403
January 2012	60,403	4,193		(76,543)	(72,349)	(11,946)	24,229	3.25%	66	(11,880)
February	(11,880)	1,957		(67,080)	(65,123)	(77,003)	(44,442)	3.25%	(120)	(77,124)
March	(77,124)	19,429		(47,960)	(28,530)	(105,654)	(91,389)	3.25%	(248)	(105,902)
April	(105,902)	10,222		(27,845)	(17,623)	(123,524)	(114,713)	3.25%	(311)	(123,835)

(1) Bad Debt Allowance calculated by multiplying % Allowed Bad Debt by monthly Total Gas Cost on Sch 4, page 2 of 2, and Working Capital Allowance on Attachment A

(2) Effective 8/1/2011, Bad Debt recovery method is changed in accordance with Northern's most recent rate case proceeding - Docket No. DG 11-69.

Bad Debt recovery is based on actual write-offs. Bad Debt Allowance is based on projected write-offs.

Northern Utilities, Inc. - New Hampshire Division
Environmental Response Costs
June 2011 through October 2012

		Beginning Balance	Firm Sales and Transportation (therms)	ERC Recovery/Passback Rate	Current ERC Recoveries/ Passbacks	Ending Balance
June 2011	(act)	\$ 22,192	2,685,591	\$ 0.0054	\$ 14,506	\$ 7,686
July 2011	(act)	\$ 7,686	2,106,104	\$ 0.0054	\$ 11,378	\$ (3,692)
August 2011	(act)	\$ (3,692)	2,011,395	\$ 0.0054	\$ 10,860	\$ (14,553)
September 2011	(act)	\$ (14,553)	2,308,283	\$ 0.0054	\$ 12,467	\$ (27,020)
October 2011	(act)	\$ (27,020)	2,662,803	\$ 0.0054	\$ 14,380	\$ (41,400)
November 2011	(act)	\$ 301,442 (1)	4,489,460	\$ 0.0053 (2)	\$ 23,464	\$ 277,978
December 2011	(act)	\$ 277,978	5,830,741	\$ 0.0051	\$ 29,740	\$ 248,238
January 2012	(act)	\$ 248,238	8,605,058	\$ 0.0051	\$ 43,634	\$ 204,604
February 2012	(act)	\$ 204,604	8,265,650	\$ 0.0051	\$ 42,157	\$ 162,447
March 2012	(act)	\$ 162,447	7,116,396	\$ 0.0051	\$ 36,296	\$ 126,151
April 2012	(act)	\$ 126,151	4,855,061	\$ 0.0051	\$ 24,764	\$ 101,387
May 2012	(act)	\$ 101,387	3,446,312	\$ 0.0051	\$ 17,579	\$ 83,808
June 2012	(act)	\$ 83,808	2,609,863	\$ 0.0051	\$ 13,320	\$ 70,489
July 2012	(est)	\$ 70,489	2,127,235	\$ 0.0051	\$ 10,849	\$ 59,640
August 2012	(est)	\$ 59,640	2,148,963	\$ 0.0051	\$ 10,960	\$ 48,680
September 2012	(est)	\$ 48,680	2,315,223	\$ 0.0051	\$ 11,808	\$ 36,872
October 2012	(est)	\$ 36,872	3,380,560	\$ 0.0051	\$ 17,241	\$ 19,632

(1) November Beginning Balance includes \$342,842 amortization from all prior years at 1/7 of annual costs. (See Section 4.7 of Tariff.)

(2) November Current ERC Recoveries/Passbacks reflect an Average ERC Rate based on actual Firm Sales and Transportation (therms) at \$0.0054 and actual Firm Sales and Transportation (therms) at \$0.0051.

**NORTHERN UTILITIES
NEW HAMPSHIRE DIVISION
RLIARA Reconciliation**

		<u>Beginning Balance</u>	<u>Program Costs</u>	<u>Regulatory Assessments</u>	<u>RLIARA Recoveries</u>	<u>Ending Balance</u>	<u>Average Monthly Balance</u>	<u>Interest Rate</u>	<u>Interest</u>	<u>Ending Balance w/Interest</u>
		A	B	C	D	D = A + B + C - D	E = (A + D) / 2	F	G = E * (F / 12)	H = D + G
May 2011	Actual	\$ (37,232)	\$ 23,941		\$ 15,922	\$ (29,212)	\$ (33,222)	3.25%	\$ (92)	\$ (29,303)
June 2011	Actual	\$ (29,303)	\$ 14,720		\$ 11,548	\$ (26,132)	\$ (27,718)	3.25%	\$ (75)	\$ (26,207)
July 2011	Actual	\$ (26,207)	\$ 16,632		\$ 9,053	\$ (18,629)	\$ (22,418)	3.25%	\$ (62)	\$ (18,691)
August 2011	Actual	\$ (18,691)	\$ 10,600		\$ 8,642	\$ (16,733)	\$ (17,712)	3.25%	\$ (48)	\$ (16,781)
September 2011	Actual	\$ (16,781)	\$ 10,749		\$ 9,925	\$ (15,956)	\$ (16,369)	3.25%	\$ (44)	\$ (16,000)
October 2011	Actual	\$ (16,000)	\$ 11,515		\$ 11,419	\$ (15,905)	\$ (15,953)	3.25%	\$ (43)	\$ (15,948)
November 2011	Actual	\$ (15,948)	\$ 18,393		\$ 22,735	\$ (20,291)	\$ (18,119)	3.25%	\$ (49)	\$ (20,340)
December 2011	Actual	\$ (20,340)	\$ 22,445		\$ 32,653	\$ (30,549)	\$ (25,444)	3.25%	\$ (69)	\$ (30,618)
January 2012	Actual	\$ (30,619)	\$ 31,132		\$ 47,910	\$ (47,396)	\$ (39,008)	3.25%	\$ (108)	\$ (47,504)
February 2012	Actual	\$ (47,504)	\$ 41,685		\$ 46,289	\$ (52,108)	\$ (49,806)	3.25%	\$ (129)	\$ (52,237)
March 2012	Actual	\$ (52,237)	\$ 32,705		\$ 39,852	\$ (59,384)	\$ (55,810)	3.25%	\$ (151)	\$ (59,535)
April 2012	Actual	\$ (59,535)	\$ 24,970		\$ 27,191	\$ (61,756)	\$ (60,645)	3.25%	\$ (164)	\$ (61,920)
May 2012	Actual	\$ (61,920)	\$ 24,071	\$ 137,625 (1)	\$ 25,180	\$ 74,597	\$ 6,339	3.25%	\$ 1,477 (2)	\$ 76,074
June 2012	Actual	\$ 76,074	\$ 15,339	\$ 15,861	\$ 23,230	\$ 84,044	\$ 80,059	3.25%	\$ 210	\$ 84,254
July 2012	Est.	\$ 84,254	\$ 16,632	\$ 15,861	\$ 9,053	\$ 107,694	\$ 95,974	3.25%	\$ 260	\$ 107,954
August 2012	Est.	\$ 107,954	\$ 10,600	\$ 15,861	\$ 8,642	\$ 125,772	\$ 116,863	3.25%	\$ 317	\$ 126,089
September 2012	Est.	\$ 126,089	\$ 10,749	\$ 15,861	\$ 9,925	\$ 142,775	\$ 134,432	3.25%	\$ 364	\$ 143,139
October 2012	Est.	\$ 143,139	\$ 11,515	\$ 15,861	\$ 11,419	\$ 159,096	\$ 151,118	3.25%	\$ 409	\$ 159,505

(1) May 2012 Regulatory Assessment includes Assessments from August 1, 2011 to April 30, 2012.

(2) Includes interest true up from August 1, 2011 to April 30, 2012.

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
 SALES VARIANCE ANALYSIS
 WINTER 2011 - 2012

	<u>NORMAL MMBtu</u>			<u>METERS</u>		
	2011-12 Forecast	2011-12 Actual	Difference	2011-12 Forecast	2011-12 Actual	Difference
Res Heat	1,331,896	1,098,432	(233,464)	125,978	125,484	(494)
Res General	21,321	23,626	2,305	9,191	9,431	240
Total Res	1,353,217	1,122,059	(231,159)	135,169	134,915	(254)
G-40	636,387	558,540	(77,848)	26,049	25,792	(257)
G-50	107,036	93,427	(13,609)	5,474	5,087	(387)
G-41	538,218	381,000	(157,218)	2,373	2,106	(267)
G-51	143,120	106,593	(36,526)	979	873	(106)
G-42	78,088	37,332	(40,755)	103	60	(43)
G-52	5,380	7,986	2,606	23	30	7
Total C & I	1,508,228	1,184,878	(323,350)	35,001	33,948	(1,053)
Total Company	2,861,446	2,306,937	(554,509)	170,170	168,863	(1,307)

	<u>NORMAL AVERAGE USE</u>			<u>Change in Sales Due to Change In:</u>		<u>Total Chg MMBtu</u>	<u>% Difference</u>
	2011-12 Forecast	2011-12 Actual	Difference	<u>Meter Count</u>	<u>Load Pattern</u>		
Res Heat	10.57	8.75	(1.82)	(5,223)	(228,241)	(233,464)	-17.53%
Res General	2.32	2.51	0.19	557	1,749	2,305	10.81%
Total Res	12.89	11.26	(1.63)	(4,666)	(226,493)	(231,159)	-17.08%
G-40	24.43	21.66	(2.77)	(512,110)	434,262	(77,848)	-12.23%
G-50	19.55	18.37	(1.19)	(7,563)	(6,048)	(13,609)	-12.71%
G-41	226.80	180.91	(45.89)	(60,582)	(96,636)	(157,218)	-29.21%
G-51	146.18	122.10	(24.08)	(15,509)	(21,018)	(36,526)	-25.52%
G-42	759.30	622.21	(137.09)	(32,530)	(8,225)	(40,755)	-52.19%
G-52	230.43	266.21	35.78	1,533	1,073	2,606	48.45%
Total C & I	43.09	34.90	(8.19)	(626,760)	303,410	(323,350)	-21.44%
Total Company	16.82	13.66	(3.15)	(631,426)	76,918	(554,509)	-19.38%