

ANNUAL REPORT

(FORM F-16 G)

(In compliance with Puc 509.04)



OF

Name: Northern Utilities, Inc.

Address: 6 Liberty Lane West, Hampton, NH 03842-1720

TO THE

PUBLIC UTILITIES COMMISSION

OF THE

STATE OF NEW HAMPSHIRE

FOR THE

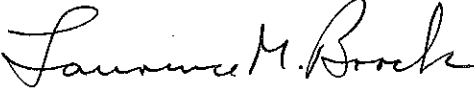
YEAR ENDED DECEMBER 31, 2015

PART I : IDENTIFICATION

01 Exact Legal Name of Respondent Northern Utilities, Inc.		02 Year of Report December 31, 2015
03 Previous Name and Date of Change (If name changed during year) N/A		
04 Address of Principal Business Office at End of Year (Street, City, State, Zip Code) 6 Liberty Lane West, Hampton, NH 03842-1720		
05 Name of Contact Person Daniel V. Main	06 Title of Contact Person Assistant Controller	
07 Address of Contact Person (Street, City, State, Zip Code) 6 Liberty Lane West, Hampton, NH 03842-1720		
08 Telephone of Contact Person, Including Area Code (603) 772-0775	09 This Report is () An Original (X) A Resubmission	10 Date of Report (Mo, Da, Yr)
11 Name of Officer Having Custody of the Books of Account Laurence M. Brock		12 Title of Officer Controller
13 Address of Officer Where Books of Account Are Kept (Street, City, State, Zip code) 6 Liberty Lane West, Hampton, NH 03842-1720		
14 Name of State Where Respondent is Incorporated New Hampshire	15 Date of Incorporation (Mo, Da, Yr) January 9, 1979	16 If applicable, Reference to Law Incorporated Under N/A
17 Explanation of Manner and Extent of Corporate Control (If the respondent controls or is controlled by any other corporation, business trust, or similar organization) Unitil Corporation, 6 Liberty Lane West, Hampton, NH 03842 Unitil Corporation owns 100% of the outstanding Common Stock of Northern Utilities, Inc. Other companies controlled by Northern Utilities, Inc.: N/A		

PART II: ATTESTATION

The undersigned officer certifies that he/she has examined the accompanying report; that to the best of his/her knowledge, information, and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including December 31 of the year of the report.

01 Name Laurence M. Brock	03 Signature 	04 Date Signed (Mo, Da, Yr) 3/31/2016
02 Title Controller		

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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LIST OF CITIES AND TOWNS SERVED DIRECTLY

Line No.	LOCATION	NUMBER OF CUSTOMERS	POPULATION
1	Atkinson	264	6,728
2	Dover	5,805	30,419
3	Durham	650	15,923
4	East Kingston	20	2,387
5	East Rochester (included in Rochester)	224	(included in Rochester)
6	Exeter	2,729	14,385
7	Gonic (included in Rochester)	310	(included in Rochester)
8	Greenland	81	3,776
9	Hampton	6,278	15,044
10	Hampton Falls	10	2,241
11	Kensington	79	2,113
12	Madbury	12	1,784
13	Newington	264	766
14	North Hampton	173	4,463
15	Plaistow	1,059	7,562
16	Portsmouth	6,635	21,463
17	Rochester	2,825	29,824
18	Rollingsford	15	2,520
19	Salem	1,054	28,611
20	Seabrook	1,978	8,791
21	Somersworth	1,178	11,718
22	Stratham	70	7,297
23	Total	<u>31,713</u>	
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Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised -	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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AFFILIATED INTERESTS

Include on this page, a summary listing of all affiliated interests of the respondent and its parent. Indicate the relationship to the parent and the respondent and the percentage owned by the corporate group.

1 Northern Utilities, Inc. is a wholly-owned subsidiary of Unitil Corporation as of December 1, 2008.

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) An Original (2) A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division function (such as sales, administration or finance), and any other person who performs similarly policy-making functions.

3. Utilities which are required to file the same data with the Securities and Exchange Commission, may substitute a copy of item 4 of Regulation S-K (identified as this page). The substitute page(s) should be the same size as this page.

4. Report below any additional companies where the officer holds office along with their title.

2. If a change was made during the year in the incumbent of any position, show name of the previous incumbent, and date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Other Companies Officer Of with Title (c)
1			
2	President	Robert G. Schoenberger	see page 4 A.1
3			
4	Sr. Vice President	Todd R. Black	
5			
6	Sr. Vice President	Thomas P. Meissner, Jr.	
7			
8	Sr. Vice President	Mark H. Collin	
9			
10	Vice President	Justin Eisfeller	
11			
12	Vice President	Robert S. Furino	
13			
14	Vice President	Christopher Leblanc	
15			
16	Vice President	Raymond Letourneau, Jr.	
17			
18	Treasurer	David Chong	
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20	Controller	Laurence M. Brock	
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22	Secretary	Sandra L. Whitney	
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	Schoenberger	Black	Meissner	Elfeller	Furino	Loblan	Letourneau	Collin	Chong	Brock	Whitney
Unifil Corporation	Chairman/CEO/President	-	Sr. VP/COO	-	-	-	-	Sr. VP/CFO/Treasurer	-	Controller/CAO	Secretary
Unifil Energy Systems, Inc.	President/Director	Sr. VP	Sr. VP	VP	VP	VP	VP	Sr. VP	Treasurer	Controller	Secretary
Fitchburg Gas and Electric Light Company	President/Director	Sr. VP	Sr. VP	VP	VP	VP	VP	Sr. VP	Treasurer	Controller	Secretary
Granite State Gas Transmission, Inc.	President/Director	Sr. VP	Sr. VP	VP	VP	VP	VP	Sr. VP	Treasurer	Controller	Secretary
Unifil Service Corp.	Director	Sr. VP/Director	Sr. VP/Director	-	-	-	-	President/Director	Treasurer	VP/Controller	Secretary
Unifil Power Corp.	Director	-	Director	-	-	-	-	President/Treasurer/Director	-	VP/Controller	Secretary
Unifil Realty Corp.	Director	Director	-	-	-	-	-	Sr. VP/Treasurer/Director	-	Controller	Secretary
Unifil Resources, Inc.	-	-	-	-	-	-	-	Director	-	Director	Secretary
Usource, Inc.	-	-	-	-	-	-	-	-	-	-	Secretary
Fitchburg Energy Development Company	Director	President/Director	-	-	-	-	-	Sr. VP/Treasurer/Director	-	-	Secretary

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DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.

2. Designate members of the Executive Committee by an asterisk and the Chairman of the Executive Committee by a double asterisk.

Name (and Title) of Director (a)	Principal Business Address (b)	No. of Directors Meetings During Year (c)	Fees During Year (d)
Robert V. Antonucci	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	see Note A 0
David P. Brownell	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Lisa Crutchfield	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Albert H. Elfner III	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Edward F. Godfrey	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Michael B. Green	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Eben S. Moulton	Seacoast Capital Corporation 55 Ferncroft Road Danvers, MA 01923	4	0
M. Brian O'Shaughnessy	Revere Copper Products, Inc. One Revere Park Rome, NY 13440	4	0
Robert G. Schoenberger (President)	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
David A. Whiteley	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Sarah P. Voll	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0

Note A: Starting in January, 2011, the subsidiary Board meeting fees were eliminated as separate payments, and included in one cash retainer for Unitil Corporation paid quarterly. The Unitil Corporation retainer covers all board and committee service.

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1. Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of the list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.), duration of trust and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement the circumstances whereby such security became vested with voting rights and give other important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent: of contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were issued on a prorata basis.

1. Give the date of the latest closing of the stock book prior to the end of the year, and state the purpose of such closing:	2. State the total number of votes cast at the latest general meeting prior to the end of the year for election of the directors of the respondent and number of such votes cast by proxy Total: 100 By proxy: 0	3. Give the date and place of such Meeting: March 26, 2015 Hampton, NH
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Line No.	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES			
		Number of votes as of (date):			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	100	100		
5	TOTAL numbers of security holders	1	1		
6	TOTAL votes of security holders listed below	100	100		
7	Unitil Corporation				
8	6 Liberty Lane West				
9	Hampton, NH 03842				
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PAYMENTS TO INDIVIDUALS

1. List names of all individuals, partnerships, or corporations, to whom payments totaling \$50,000 or more for services rendered were made or accrued during the year, and the amount paid or accrued to each. Where payments or accruals to the individual members of a partnership or firm together total \$50,000 or more, list each individual and the amount paid or due each.

Line No.	Name	Street	City	State	Zip Code	Amount
(a)	(b)	(c)	(d)	(e)	(f)	
1	ADECCO EMPLOYMENT SERVICES	PO BOX 371084	PITTSBURGH	PA	15250-7084	\$ 739,662
2	AECOM	1178 PAYSHERE CIR	CHICAGO	IL	60674	415,947
3	AMEC FOSTER WHELER ENVIRONMENT	24376 NETWORK PLACE	CHICAGO	IL	60673-1376	301,866
4	APPLUS RTD	PO BOX 29254	NEW YORK	NY	10087-9254	341,692
5	BIG WAVE	5 HERITAGE HILL ROAD	NORWALK	CT	06851	50,565
6	BILL DODGE	2 SAUNDERS WAY	WESTBROOK	ME	04098	67,530
7	CHARTER CONTRACTING COMPANY LLC	500 HARRISON AVENUE	BOSTON	MA	02118	908,888
8	COASTAL EQUIPMENT CORPORATION	PO BOX 1118	PORTLAND	ME	04104	52,944
9	COLLINS PIPE	PO BOX 1053	EAST WINDSOR	CT	06088	574,233
10	CONSOLIDATED PIPE & SUPPLY COMPAN	DEPT 3147 PO BOX 2153	BIRMINGHAM	AL	35287-3147	281,788
11	CWS ARCHITECTS	434 CUMBERLAND AVENUE	PORTLAND	ME	04101	54,974
12	DIG SAFE SYSTEM INC	331 MONTVALE AVENUE	WOBURN	MA	01801-0000	53,442
13	DRESSER INC-METERS	PO BOX 845590	DALLAS	TX	75284-5590	121,379
14	DYNA TUNE	20 MIRONA ROAD	PORTSMOUTH	NH	03801	69,722
15	ELSTER AMERICAN METER	PO BOX 5809	CAROL STREAM	IL	60197-5809	134,626
16	ELSTER PERFECTION CORPORATION	PO BOX 5809	CAROL STREAM	IL	60197-5809	150,393
17	ENERGY FEDERATION INC	40 WASHINGTON STREET	WESTBOURGH	MA	01581-1088	359,848
18	ENVIROVANTAGE INC	629 CALEF HIGHWAY RTE 125	EPPING	NH	03042	87,974
19	F W WEBB CO	160 MIDDLESEX TURNPIKE	BEDFORD	MA	01730	60,703
20	FAIRPOINT COMMUNICATIONS	PO BOX 60553	OKLAHOMA	OK	73146	131,716
21	FOUR SEASONS FENCE	15 BANFIELD ROAD	PORTSMOUTH	NH	03801	100,063
22	GEORG FISCHER CENTRAL PLASTICS LL	PO BOX 849792	DALLAS	TX	75284-9792	64,146
23	GRANITE GROUP, THE	PO BOX 2004	CONCORD	NH	03302-2004	82,301
24	HART PLUMBING & HEATING INC	P.O. BOX 687	PORTSMOUTH	NH	03802-0687	95,640
25	ISCO INDUSTRIES	1974 SOLUTIONS CENTER	CHICAGO	IL	60677-1009	179,206
26	K C AUTO REPAIR	185 RIVER RD	LEWISTON	ME	04240	173,516
27	KUBRA DATA TRANSFER LTD	39577 TREASURY CENTER	CHICAGO	IL	60694-9500	376,061
28	LIBERTY SALES AND DISTRIBUTION	2880 BERGEY ROAD	HATFIELD	PA	19440	64,661
29	MACKWORTH GROUP LLC	2 WHITE SANDS LANE	SCARBOROUGH	ME	04074	107,491
30	MARTIN CONSTRUCTION ADVISORS LLC	430 PINE STREET	MANCHESTER	NH	03104	61,491
31	MCJUNKIN RED MAN CORP.	PO BOX 676316	DALLAS	TX	75267 6316	662,457
32	MERCURY INSTRUMENTS INC.	25417 NETWORK PLACE	CHICAGO	IL	60673-1417	68,854
33	MSR UTILITY MAINTNEANCE CORP	PO BOX 606	DUNSTABLE	MA	01827	83,299
34	MERCHANTS AUTOMOTIVE GROUP	1278 HOOKSETT ROAD	HOOKSETT	NH	03106	475,711
35	MUELLER CO.	23418 NETWORK PLACE	CHICAGO	IL	60673-1234	143,613
36	MULCARE PIPELINE SOLUTIONS	9 MARS COURT	BOONTON TOWNSHIP	NJ	07005	211,233
37	NEUCO	143 SPRING STREET	EVERETT	MA	02149	26,264,285
38	NEW ENGLAND CONTROLS	9 OXFORD ROAD	MANSFIELD	MA	03234	115,993
39	NEW ENGLAND CP INC.	294 EAST STREET	WEST BRIDGEWATER	MA	02379	91,140
40	NEW ENGLAND TRAFFIC CONTROL	PO BOX 9	EPSOM	NH	03234	137,838
41	NORTHSTAR DEMOLITION AND REMEDIA	2760 SOUTH FALKENBURG ROAD	RIVERVIEW	FL	33578	1,239,046
42	OMARK CONSULTANTS INC	PO BOX 1086	BOYLSTON	MA	01505-1686	178,998
43	OUELLET ASSOCIATES	56 BIBBER PARKWAY	BRUNSWICK	ME	04011	910,710
44	PAVEMENT TREATMENTS, INC.	PO BOX 775	KENNEBUNK	ME	04043	329,377
45	PERKINS THOMPSON	ONE CANAL PLAZA	PORTLAND	ME	04112-0426	136,863
46	PIERCE ATWOOD LLP	MERRILLS WHARF	PORTLAND	ME	04101	711,863
47	PL-ENERSERV LLC	1059 GLENBROOK WAY	HENDERSONVILLE	TN	37075	123,744
48	PLCS INC	102 GAITHER DRIVE, UNIT 1	MT. LAUREL	NJ	08054	61,429
49	POWELL CONTROLS	3 BALDWIN GREEN COMMON STE	WOBURN	MA	01801	269,235
50	PPI GAS DISTRIBUTION INC	PO BOX 7056	PROSPECT	CT	06712	283,327
51	PROCESS PIPELINE SERVICES	1600 PROVIDENCE HWY	WALPOLE	MA	02081	114,693
52	R W LYALL & COMPANY INC	2665 RESEARCH DR	CORONA	CA	92878 2259	95,066
53	ROACH HEWITT RUPRECHT SANCHEZ &	66 PEARL STREET	PORTLAND	ME	04101	428,159
54	SHAW BROTHERS CONSTRUCTION INC	PO BOX 69	GORHAM	ME	04038	265,492
55	SOUTHERN NH SERVICES	PO BOX 5040	MANCHESTER	NH	03108-5040	135,954
56	STANTEC CONSULTING SERVICES INC	13980 COLLECTIONS CENTER DRIVE	CHICAGO	IL	60693	50,315
57	STEVENS BUSINESS SERVICE	92 BOLT ST/SUITE 1	LOWELL	MA	01853	53,725
58	SUSSEX ECONOMIC ADVISORS LLC	1900 WEST PARK DRIVE	WESTBOROUGH	MA	01581	248,335
59	TRI MONT ENGINEERING CO	38 RESNIK ROAD	PLYMOUTH	MA	02364	539,978
60	UPSCO INC	PO BOX 431	MORAVIA	NY	13118-0000	127,695
61	UTILITIES & INDUSTRIES	PO BOX 280	REYNOLDSVILLE	PA	15851	119,816
62	WEBBER SUPPLY	32 THATCHER STREET	BANGOR	ME	04401	77,888
63	WESCO RECEIVABLES CORP	1751 SOLUTIONS CENTER	CHICAGO	IL	60677-1007	55,824
64	WORKFLOW INTERIORS INC	132 CANAL ST	BOSTON	MA	02114	83,666
TOTAL						\$ 41,160,110

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised -	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none" or "not applicable" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. List changes in and important additions to franchise area.
None
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to commission authorization.
None
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required.
None
4. List important leaseholds that have been acquired given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.
None
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required.
None

6. Obligations incurred or assumed by respondent as guarantor for the performance by another of any agreement or obligation, including ordinary commercial paper maturing on demand or not later than one year after date of issue: State on behalf of whom the obligation was assumed and amount of the obligation. Give reference to Commission authorization if any was required.

- None
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
None
 8. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
See below.
 9. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 6, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
None
 10. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instructions 1 to 9 above, such notes may be attached to this page.
Not applicable.

8. For legal activity description, please refer to the discussion of Regulatory Matters in Note 8 to the Consolidated Financial Statements of Unifil Corporation in its Form 10-K for the period ended December 31, 2015, as filed with the Securities and Exchange Commission on January 28, 2016.

Name of Respondent Northern Utilities, Inc.		This Report is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015	
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	Increase or (decrease) (e)
UTILITY PLANT					
02	Utility Plant (101-106, 114)	17	369,292,126	409,071,283	39,779,157
03	Construction Work in Progress (107)	17	14,181,478	19,344,542	5,163,064
04	TOTAL Utility Plant (Enter Total of lines 2 and 3)		383,473,604	428,415,825	44,942,221
05	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	17	(100,346,289)	(105,690,721)	(5,344,432)
06	Net Utility Plant (Enter total of line 04 less 05)	-	283,127,315	322,725,104	39,597,789
07	Utility Plant Adjustments (116)				-
08	Gas Stored Underground-Noncurrent (117)				-
OTHER PROPERTY AND INVESTMENTS					
10	Nonutility Property (121)		2,578,957	2,628,501	49,544
11	(Less) Accum. Prov. for Depr. and Amort. (122)		(2,497,968)	(2,566,185)	(68,217)
12	Investments in Associated Companies (123)				-
13	Investments in Subsidiary Companies (123.1)				-
14	(For Cost of Account 123.1)	-			-
15	Noncurrent Portion of Allowances	-			-
16	Other Investments (124)				-
17	Special Funds (125 - 128)				-
18	Long-Term Portion of Derivative Assets (175)				-
19	Long-Term Portion of Derivative Assets - Hedges (176)	-			-
20	TOTAL Other Property and Investments (Total lines 10-13, 15-19)	-	80,989	62,316	(18,673)
CURRENT AND ACCRUED ASSETS:					
22	Cash (131)	-	603,085	657,287	54,202
23	Special Deposits (132-134)	-	50,009	50,000	(9)
24	Working Funds (135)	-	1,250	1,250	-
25	Temporary Cash Investments (136)				-
26	Notes Receivable (141)	-			-
27	Customer Accounts Receivable (142)		22,786,443	15,535,343	(7,251,100)
28	Other Accounts Receivable (143)	-	801,275	22,482	(778,793)
29	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)	-	(270,665)	(400,424)	(129,759)
30	Notes Receivable from Associated Companies (145)	-			-
31	Accounts Receivable from Assoc. Companies (146)	-	1,218,184	1,970,818	752,634
32	Fuel Stock (151)	-			-
33	Fuel Stock Expenses Undistributed (152)	-			-
34	Residuals (Elec) and Extracted Products (Gas) (153)	-			-
35	Plant Materials and Operating Supplies (154)	-	3,806,809	3,526,795	(280,014)
36	Merchandise (155)	-			-
37	Other Materials and Supplies (156)	-			-
38	Stores Expense Undistributed (163)	-	546,724	622,360	75,636
39	Gas Stored Underground - Current (164.1)		744,128	331,630	(412,498)
40	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		106,470	125,791	19,321
41	Prepayments (165)		2,100,016	1,835,623	(264,393)
42	Advances for Gas (166-167)				-
43	Interest and Dividends Receivable (171)	-			-
44	Rents Receivable (172)				-
45	Accrued Utility Revenues (173)		8,902,138	6,573,470	(2,328,668)
46	Miscellaneous Current and Accrued Assets (174)		14,301,818	10,396,696	(3,905,122)
47	Derivative Instrument Assets (175)				-
48	(Less) Long-Term Portion of Derivative Instruments Assets (175)	-	75,234	44,839	(30,395)
49	Derivative Instrument Assets - Hedges (176)	-			-
50	(Less) Long-Term Portion of Derivative Instruments Assets - Hedges (176)	-			-
51	TOTAL Current and Accrued Assets (Enter Total of lines 22 thru 50)	-	55,772,918	41,293,960	(14,478,958)
DEFERRED DEBITS					
53	Unamortized Debt Expense (181)	-	1,121,821	1,027,709	(94,112)
54	Extraordinary Property Losses (182.1)				-
55	Unrecovered Plant and Regulatory Study Costs (182.2)				-
56	Other Regulatory Assets (182.3)	21	19,773,471	19,978,852	205,381
57	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)		180,500	321,814	141,314
58	Clearing Accounts (184)	-	140,033	152,981	12,948
59	Temporary Facilities (185)	-			-
60	Miscellaneous Deferred Debits (186)	22	5,922,158	4,708,438	(1,213,720)
61	Def. Losses from Disposition of Utility Plt. (187)	-			-
62	Research, Devel. and Demonstration Expend. (188)				-
63	Unamortized Loss on Recquired Debt (189)	-			-
64	Accumulated Deferred Income Taxes (190)				-
65	Unrecovered Purchased Gas Costs (191)	-	6,026,513	2,081,415	(3,945,098)
66	TOTAL Deferred Debits (Enter Total of lines 53 thru 65)		33,164,496	28,271,209	(4,893,287)
67	TOTAL Assets and other Debits (Enter Total of lines 6, 7, 8, 20, 51, 66)		372,145,718	392,352,589	20,206,871

Name of Respondent		This Report Is:	Date of Report	Year of Report	
Northern Utilities, Inc.		(1) Original (2) Revised	(Mo, Da, Yr)	December 31, 2015	
COMPARATIVE BALANCE SHEET (LIABILITIES AND CREDITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	Increase or (decrease) (e)
1	PROPRIETARY CAPITAL				
2	Common Stock Issued (201)		1,000	1,000	-
3	Preferred Stock Issued (204)				-
4	Capital Stock Subscribed (202, 205)				-
5	Stock Liability for Conversion (203, 206)				-
6	Premium on Capital Stock (207)				-
7	Other Paid-In Capital (208-211)		113,199,000	113,199,000	-
8	Installments Received on Capital Stock (212)				-
9	(Less) Discount on Capital Stock (213)				-
10	(Less) Capital Stock Expense (213)				-
11	Retained Earnings (215, 215.1, 216)	13	9,132,098	10,356,063	1,223,965
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	13			-
13	(Less) Reacquired Capital Stock (217)				-
14	TOTAL Proprietary Capital (Enter Total of lines 2 thru 14)	-	122,332,098	123,556,063	1,223,965
15	LONG-TERM DEBT				
16	Bonds (221)	23	155,000,000	155,000,000	-
17	(Less) Reacquired Bonds (222)	23			-
18	Advances from Associated Companies (223)	23			-
19	Other Long-Term Debt (224)	23			-
20	Unamortized Premium on Long-Term Debt (225)				-
21	(Less) Unamortized Discount on Long-Term Debt-Debit. (226)				-
22	(Less) Current Portion of Long-Term Debt				-
23	TOTAL Long-Term Debt (Enter Total of lines 16 thru 22)	-	155,000,000	155,000,000	0
24	OTHER NONCURRENT LIABILITIES				
25	Obligations Under Capital Leases - Noncurrent (227)	-			-
26	Accumulated Provision for Property Insurance (228.1)	-			-
27	Accumulated Provision for Injuries and Damages (228.2)	-			-
28	Accumulated Provision for Pensions and Benefits (228.3)	-			-
29	Accumulated Miscellaneous Operating Provision (228.4)	-			-
30	Accumulated Provision for Rate Refunds (229)	-			-
31	TOTAL Other Noncurrent Liabilities (Enter Total of lines 25 thru 29)	-	0	0	0
32	CURRENT AND ACCRUED LIABILITIES				
33	Notes Payable (231)	-			-
34	Accounts Payable (232)	-	17,335,975	13,530,562	(3,805,413)
35	Notes Payable to Associated Companies (233)	-	12,710,517	17,820,632	5,110,115
36	Accounts Payable to Associated Companies (234)	-	3,371,092	3,288,987	(82,105)
37	Customer Deposits (235)	-	993,841	1,021,611	27,770
38	Taxes Accrued (236)	25	69,221	1,750,496	1,681,275
39	Interest Accrued (237)	-	1,362,388	1,369,194	6,806
40	Dividends Declared (238)	-	2,795,400	2,876,400	81,000
41	Matured Long-Term Debt (239)	-			-
42	Matured Interest (240)	-			-
43	Tax Collections Payable (241)	-	249,733	177,210	(72,523)
44	Miscellaneous Current and Accrued Liabilities (242) & (244)	-	16,477,226	20,144,752	3,667,526
45	Obligations Under Capital Leases-Current (243)	-			-
46	TOTAL Current and Accrued Liabilities (Enter Total of lines 32 thru 44)	-	55,365,393	61,979,844	6,614,451
47	DEFERRED CREDITS				
48					
49	Customer Advances for Construction (252)			31,619	31,619
50	Accumulated Deferred Investment Tax Credits (255)				-
51	Deferred Gains from Disposition of Utility Plant (256)				-
52	Other Deferred Credits (253)	26	26,275,118	25,937,741	(337,377)
53	Other Regulatory Liabilities (254)	27	470,829	8,448,354	7,977,525
54	Unamortized Gain on Reacquired Debt (257)				-
55	Accumulated Deferred Income Taxes (281-283)		12,702,280	17,398,968	4,696,688
56	TOTAL Deferred Credits (Enter Total of lines 49 thru 55)		39,448,227	51,816,682	12,368,455
57					
58	TOTAL Liabilities and Other Credits (Enter Total of lines 14, 23, 31, 46 and 56)		372,145,718	392,352,589	20,206,871

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others in a similar manner to a utility department manner to a utility department. Spread the amount(s) over lines 02 thru 24 as appropriate.

2. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

3. Report data for lines 7,9, and 10 for Natural Gas companies using accounts 404.1,404.2,404.3, 407.1 and 407.2.

4. Use page 16 (Notes to Financial Statement) for important notes regarding the statement of income for any account thereof.

5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax ef-

fects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be attached at page 16.

8. Enter on page 16 a concise explanation of only c year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL		
			Current Year (c)	Previous Year (d)	Increase or (decrease) (e)
1	UTILITY OPERATING INCOME				
2	Operating Revenues (400)	28	76,141,918	75,890,871	251,047
3	Operating Expenses				
4	Operation Expenses (401)	34-39	52,932,144	52,866,282	65,862
5	Maintenance Expenses (402)	34-39	885,902	732,611	153,291
6	Depreciation Expense (403)		5,565,273	5,003,869	561,404
7	Amort. & Depl. of Utility Plant (404-405)		491,842	496,816	(4,974)
8	Amort. of Utility Plant Acq. Adj. (406)		(940,818)	(940,818)	-
9	Amort of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)				-
10	Amort. of Conversion Expenses (407)				-
11	Regulatory Debits (407.3)		769,921	768,576	1,345
12	(Less) Regulatory Credits (407.4)				-
13	Taxes Other Than Income Taxes (408.1)	25	3,240,165	3,354,140	(113,975)
14	Income Taxes - Federal (409.1)	25	(226,650)	177,105	(403,755)
15	- Other (409.1)	25	962,594	(981,197)	1,943,791
16	Provision for Deferred Income Taxes (410.1)		2,660,085	4,638,434	(1,978,349)
17	(Less) Provision for Deferred Income Taxes-Cr. (411.1)				-
18	Investment Tax Credit Adj. - Net (411.4)		0	(3,203)	3,203
19	(Less) Gains from Disp. of Utility Plant (411.6)				-
20	Losses from Disp. of Utility Plant (411.7)				-
21	(Less) Gains from Disposition of Allowances (411.8)				-
22	Losses from Disposition of Allowances (411.9)				-
23	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 22)		66,340,458	66,112,615	227,843
24	Net Utility Operating Income (Enter Total of line 2 less 23)		9,801,460	9,778,256	23,204

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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STATEMENT OF INCOME FOR THE YEAR

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL		
			Current Year (c)	Previous Year (d)	Increase or (decrease) (e)
25	Net Utility Operating Income (Carried forward from page 11)		9,801,460	9,778,256	23,204
26	Other Income and Deductions				
27	Other Income				
28	Nonutility Operating Income				
29	Revenues from Merchandising, Jobbing, and Contract Work (415)		296,177	246,471	49,706
30	(Less) Costs and Exp. of Merch., Job, & Contract Work (416)		(125,302)	(87,644)	(37,658)
31	Revenues From Nonutility Operations (417)				-
32	(Less) Expenses of Nonutility Operations (417.1)				-
33	Nonoperating Rental Income (418)		789		789
34	Equity in Earnings of Subsidiary Companies (418.1)				-
35	Interest and Dividend Income (419)		118,886	13,381	105,505
36	Allowance for Other Funds Used During Construction (419.1)				-
37	Miscellaneous Nonoperating Income (421)		(4,027)		(4,027)
38	Gain on Disposition of Property (421.1)				-
39	TOTAL Other Income (Enter Total of lines 29 thru 38)		286,523	172,208	114,315
40	Other Income Deductions				
41	Loss on Disposition of Property (421.2)				-
42	Miscellaneous Amortization (425)				-
43	Donations (426.1)		27,996	12,370	15,626
44	Life Insurance (426.2)				-
45	Penalties (426.3)		4,000	9,000	(5,000)
46	Expenditures for Certain Civic, Political and Related Activities (426.4)		25,454	26,300	(846)
47	Other Deductions (426.5)		230,194	211,302	18,892
48	TOTAL Other Income Deductions (Total of lines 41 thru 47)		287,644	258,972	28,672
49	Taxes Applicable to Other Income and Deductions				
50	Taxes Other Than Income Taxes (408.2)				-
51	Income Taxes - Federal (409.2)		(349)	(26,744)	26,395
52	Income Taxes - Other (409.2)		(95)	(7,307)	7,212
53	Provision for Deferred Inc. Taxes (410.2)				-
54	(Less) Provision for Deferred Income Taxes - Cr. (411.2)				-
55	Investment Tax Credit Adj. - Net (411.5)				-
56	(Less) Investment Tax Credits (420)				-
57	TOTAL Taxes on Other Inc. and Ded. (Total of 50 thru 56)		(444)	(34,051)	33,607
58	Net Other Income and Deductions (Enter Total of lines 39,48,57)		(677)	(52,713)	52,036
59	Interest Charges				
60	Interest on Long-Term Debt (427)		4,399,455	3,612,029	787,426
61	Amort. of Debt Disc. and Expense (428)		43,687	38,031	5,656
62	Amortization of Loss on Required Debt (428.1)				-
63	(Less) Amort. of Premium on Debt-Credit (429)				-
64	(Less) Amortization of Gain on Required Debt-Credit (429.1)				-
65	Interest on Debt to Assoc. Companies (430)		13,585	71,631	(58,046)
66	Other Interest Expense (431)		262,036	235,181	26,855
67	(Less) Allowance for Borrowed Funds Used During Const.- Cr.(432)		(169,769)	(75,962)	(93,807)
68	Net Interest Charges (Enter Total of lines 60 thru 67)		4,548,994	3,880,910	668,084
69	Income Before Extraordinary Items (Enter Total of lines 25, 58, and 68)		5,251,789	5,844,633	(592,844)
70	Extraordinary Items				
71	Extraordinary Income (434)				-
72	(Less) Extraordinary Deductions (435)				-
73	Net Extraordinary Items (Enter Total of line 71 less line 72)		0	0	0
74	Income Taxes - Federal and Other (409.3)				-
75	Extraordinary Items After Taxes (Enter Total of line 73 less line 74)		0	0	0
76	Net Income (Enter Total of lines 69 and 75)		5,251,789	5,844,633	(592,844)

Name of Respondent Northern Utilities, Inc.		This Report Is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
STATEMENT OF RETAINED EARNINGS FOR THE YEAR				
<p>1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.</p> <p>2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).</p> <p>3. State the purpose and amount for each reservation or appropriation of retained earnings.</p> <p>4. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.</p> <p>5. Show dividends for each class and series of capital stock.</p> <p>6. Show separately the State and Federal income tax effect of items shown in Account 439, Adjustments to Retained Earnings.</p> <p>7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.</p> <p>8. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 16 (Notes to Financial Statements).</p>				
Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)	
UNAPPROPRIATED RETAINED EARNINGS (Account 216)				
1	Balance-Beginning of Year		9,132,098	
2	Changes (Identify by prescribed retained earnings accounts)			
3	Adjustments to Retained Earnings (Account 439)			
4	Credit:			
5	Credit:			
6	Credit:			
7	Credit:			
8	Credit:			
9	TOTAL Credits to Retained Earnings (Account 439)(Enter Total of lines 4 thru 8)			
10	Debit:			
11	Debit:			
12	Debit:			
13	Debit:			
14	Debit:			
15	TOTAL Debits to Retained Earnings (Account 439)(Enter Total of lines 10 thru 14)		0	
16	Balance Transferred from Income (Account 433 less Account 418.1)		12,206,665	
17	Appropriations of Retained Earnings (Account 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Account 436)(Total of lines 18 thru 21)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Account 437)(Total of lines 24 thru 28)			
30	Dividends Declared-Common Stock (Account 438)		(10,982,700)	
31				
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Account 438)(Total of lines 31 thru 35)		(10,982,700)	
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings			
38	Balance-End of Year (Total of lines 01, 09, 15, 16, 22, 29, 36 and 37)		10,356,063	
APPROPRIATED RETAINED EARNINGS (Account 215)				
State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.				
39				
40				
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
APPROPRIATED RETAINED EARNINGS-AMORTIZATION RESERVE, FEDERAL (Account 215.1)				
State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.				
46	TOTAL Appropriated Retained Earnings-Amortization Reserve, Federal (Account 215.1)			
47	TOTAL Appropriated Retained Earnings (Accounts 215,215.1)(Enter Total of lines 45 & 46)			
48	TOTAL Retained Earnings (Account 215,215.1,216) (Enter Total of lines 38 and 47)		10,356,063	
UNAPPROPRIATED UNDISTRIUTED SUBSIDIARY EARNINGS (216.1)				
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52	Other Changes (Explain)			
53	Balance-End of Year (Total of lines 49 thru 52)			

Name of Respondent	This Report Is:	Date of Report	Year of Report
Northern Utilities, Inc.	(1) Original (2) Revised -	(Mo, Da, Yr)	December 31, 2015
STATEMENT OF CASH FLOWS			
<p>1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be attached to page 16 (Notes to Financial Statements). Information about noncash investing and financing activities should be provided on page 16. Provide also on page 16 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.</p>		<p>2. Under "Other" specify significant amounts and group others.</p> <p>3. Operating Activities-Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 16 the amounts of interest paid (net of amounts capitalized) and income taxes paid.</p>	
Line No.	DESCRIPTION (See instructions for Explanation of Codes) (a)	Amount (b)	
	Net Cash Flow from Operating Activities:		
1	Net Income for Northern (from page 14)	12,206,665	
2	Noncash Charges (Credits) to Income:		
3	Depreciation and Depletion	15,900,729	
4	Amortization of (Specify): Intangibles	(2,215,539)	
5	Debt Discount	94,112	
6			
7	Deferred Income Taxes (Net)	4,696,689	
8	Investment Tax Credit Adjustments (Net)	0	
9	Net (Increase) Decrease in Receivables	8,159,653	
10	Net (Increase) Decrease in Inventory	4,477,319	
11	Net Increase (Decrease) in Fuel Purchase Commitments	0	
12	Net Increase (Decrease) in Accounts Payable	(8,606,580)	
13	Net (Increase) Decrease in Other Assets	4,562,504	
14	Net Increase (Decrease) in Other Liabilities	14,098,315	
15	(Less) Allowance for Other Funds Used During Construction		
16	(Less) Undistributed Earnings from Subsidiary Companies		
17	Other: Net Increase in Deferred Debits	(502,123)	
	Net Decrease in Accrued Utility Revenue	2,359,063	
18	Net Increase in Taxes Payable	1,681,275	
19	Net Increase (Decrease) in Accrued Interest Expense	6,807	
20	Net (Increase) Decrease in Deferred Fuel Costs		
21	Net Cash Provided by (Used in) Operating Activities		
22	(Total of lines 2 thru 20)	56,918,889	
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(51,073,111)	
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction		
31	Other:		
32			
33			
34	Cash Outflows for Plant (Total of lines 26b thru 33)	(51,073,111)	
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

Name of Respondent Northern Utilities, Inc. STATEMENT OF CASH FLOWS (Continued)	This Report Is: (1) Original (2) Revised #	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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4. Investing Activities

Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 12 (Statement of Income for the Year). Do not include on this statement the dollar amount of leases capitalized per USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

5. Codes used:
(a) Net proceeds or payments.
(b) Bonds, debentures and other long-term
(c) Include commercial paper.
(d) Identify separately such items as investments, fixed assets, intangibles, etc.
6. Enter on page 12 clarifications and explanations

Line No.	DESCRIPTION (See Instruction No. 5 for Explanation of Codes) (a)	Amount (b)
46	Loans Made or Purchased	
47	Collections on Loans	
48		
49	Net (Increase) Decrease in Receivables	
50	Net (Increase) Decrease in Inventory	
51	Net (Increase) Decrease in	
52	Allowances Held for Speculation	
53	Net Increase (Decrease) in Payables and Accrued Expenses	
54	Other:	
55		
56	Net Cash Provided by (Used in) Investing Activities	
57	(Total of lines 34 thru 55)	(51,073,111)
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long-Term Debt (b)	0
62	Preferred Stock	
63	Common Stock	
64	Other:	
65		
66	Net Increase in Short-Term Debt (c)	0
67	Other:	
68		
69		
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)	0
71		
72	Payments for Retirement of:	
73	Long-Term Debt (b)	
74	Preferred Stock	
75	Common Stock	
76	Other:	
77		
78	Net Decrease in Short-Term Debt (c)	5,110,115
79		
80	Dividends on Preferred Stock	
81	Dividends on Common Stock	(10,901,700)
82	Net Cash Provided by (Used in) Financing Activities	
83	(Total of lines 70 thru 81)	(5,791,585)
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22, 57 and 83)	54,193
87		
88	Cash and Cash Equivalents at Beginning of Year	654,344
89		
90	Cash and Cash Equivalents at End of Year	708,537

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations – Northern Utilities, Inc. (Northern Utilities or Company), a wholly-owned subsidiary of Unitil Corporation (Unitil), provides natural gas service in southeastern New Hampshire and portions of southern and central Maine, including the city of Portland and the Lewiston-Auburn area and is subject to regulation by the New Hampshire Public Utilities Commission (NHPUC) and the Maine Public Utilities Commission (MPUC) with respect to its rates and accounting practices. A description of Northern Utilities' significant accounting policies follows.

Basis of Presentation – The accompanying financial statements were prepared in accordance with accounting requirements of the NHPUC as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). The Statement of Income reflects only the Maine division of the Company while the remaining financial statements and these Notes to the financial statements incorporate both the Maine and New Hampshire divisions of the Company.

The notes below are excerpts from the Company's GAAP financial statements for the year ended December 31, 2015. The following disclosures contain information in accordance with GAAP reporting requirements. As such, due to the differences between MPUC and GAAP reporting requirements, certain amounts disclosed in the following notes may not agree to balances in the MPUC financial statements.

The primary differences from the Company's GAAP basis financial statements as presented in the MPUC financial statements are that: (i) cost of removal is reported in accumulated depreciation for MPUC reporting purposes (GAAP requires that cost of removal be classified as a regulatory liability); (ii) there is no current liability classification of the current portion of long-term debt for MPUC reporting; and (iii) penalties and disallowances are reported in other income deductions for MPUC reporting.

Transactions with Affiliates - In addition to its investment in Northern Utilities, Unitil has interests in two other distribution utility companies, one doing business in New Hampshire and one doing business in Massachusetts, an interstate natural gas transmission pipeline company (Granite State), a service company (Unitil Service Corp.), a realty company, a power company, and a non-regulated energy consulting company.

Transactions among Northern Utilities and other affiliated companies include professional and management services rendered by Unitil Service Corp. of approximately \$19.1 million and \$16.6 million in the years ended December 31, 2015 and 2014, respectively. The Company's transactions with affiliated companies are subject to review by the NHPUC, MPUC, the Securities and Exchange Commission (SEC) and the Federal Energy Regulatory Commission (FERC).

Approximately 5% of the Company's natural gas purchases for each of the years ended December 31, 2015 and 2014 were from Granite State.

Use of Estimates - The preparation of financial statements in conformity with U.S. GAAP requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities, and requires disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

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Fair Value – The Financial Accounting Standards Board (FASB) Codification defines fair value, and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the FASB Codification are described below:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Company in determining fair value is greatest for instruments categorized in Level 3. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Company's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Company uses prices and inputs that are current as of the measurement date, including during periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many instruments. This condition could cause an instrument to be reclassified from Level 1 to Level 2 or from Level 2 to Level 3.

There have been no changes in the valuation techniques used during the current period.

Utility Revenue Recognition - Regulated utility revenues are based on rates and charges approved by federal and state regulatory commissions. Revenues related to the sale of natural gas service are recorded when service is rendered or energy is delivered to customers. The determination of energy sales to individual customers is based on the reading of their meters, which occurs on a systematic basis throughout the month. At the end of each calendar month, amounts of energy delivered to customers since the date of the last meter reading are estimated and the corresponding unbilled revenue is estimated. This unbilled revenue is estimated each month based on estimated customer usage by class and applicable customer rates.

Depreciation - Depreciation expense is calculated on a group straight-line basis based on the useful lives of assets, and judgment is involved when estimating the useful lives of certain assets. The Company conducts independent depreciation studies on a periodic basis as part of the regulatory ratemaking process and considers the results presented in these studies in determining the useful lives of the Company's fixed assets. A change in the estimated useful lives of these assets could have a material impact on the Company's financial statements. Provisions for depreciation were equivalent to an annual composite rate of 3.15% and 3.14% in 2015 and 2014, respectively, based on the average depreciable property balances at the beginning and end of the year. Depreciation expense

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for Northern Utilities was \$12.7 million and \$11.7 million for the years ended December 31, 2015 and 2014, respectively.

Sales Taxes – The Company bills its customers sales tax in Maine. This tax is remitted to the Maine Revenue Service and is excluded from revenues on the Company's Statements of Earnings.

Income Taxes – The Company is subject to Federal and State income taxes as well as various other business taxes. This process involves estimating the Company's current tax liabilities as well as assessing temporary and permanent differences resulting from the timing of the deductions of expenses and recognition of taxable income for tax and book accounting purposes. These temporary differences result in deferred tax assets and liabilities, which are included in the Company's Balance Sheets. The Company accounts for income tax assets, liabilities and expenses in accordance with the FASB Codification guidance on Income Taxes. The Company classifies penalty and interest expense related to income tax liabilities as income tax expense and interest expense, respectively, in the Statements of Earnings.

Provisions for income taxes are calculated in each of the jurisdictions in which the Company operates for each period for which a statement of earnings is presented. The Company accounts for income taxes in accordance with the FASB Codification guidance on Income Taxes which requires an asset and liability approach for the financial accounting and reporting of income taxes. Significant judgments and estimates are required in determining the current and deferred tax assets and liabilities. The Company's current and deferred tax assets and liabilities reflect its best assessment of estimated future taxes to be paid. In accordance with the FASB Codification, the Company periodically assesses the realization of its deferred tax assets and liabilities and adjusts the income tax provision, the current tax liability and deferred taxes in the period in which the facts and circumstances which gave rise to the revision become known. Deferred income taxes are reflected as current and noncurrent Deferred Income Taxes on the Company's Balance Sheets based on the nature of the underlying timing item. As of December 31, 2015, the Company had current Deferred Income Tax assets of \$5.2 million and noncurrent Deferred Income Tax liabilities of \$22.6 million. As of December 31, 2014, the Company had current Deferred Income Tax liabilities of \$2.9 million and noncurrent Deferred Income Tax liabilities of \$9.8 million.

Unitil Corporation and its subsidiaries, including Northern Utilities, file consolidated federal income tax returns as well as combined or separate state income tax returns. Federal and state income taxes paid by Unitil Corporation are collected from, or refunded to, Unitil Corporation's subsidiaries based on a tax sharing agreement between Unitil Corporation and each of its affiliated subsidiaries. The tax sharing agreement apportions taxes paid among Unitil Corporation and its subsidiaries as though each affiliate had filed a separate tax return.

Cash and Cash Equivalents – Cash and Cash Equivalents includes all cash and cash equivalents to which the Company has legal title. Cash equivalents include short-term investments with original maturities of three months or less and interest bearing deposits. The Company has cash deposits to satisfy requirements for its operational balancing agreement. There was \$50 thousand deposited for this purpose on December 31, 2015 and 2014. These amounts are included in Cash and Cash Equivalents on the Company's Balance Sheets.

Allowance for Uncollectible Accounts - The Company recognizes a Provision for Doubtful Accounts each month. The amount of the monthly Provision is based upon the Company's experience in collecting natural gas utility service accounts receivable in prior periods. Account write-offs and recoveries are processed monthly. At the end of each month, an analysis of the delinquent receivables is performed and the adequacy of the Allowance for Doubtful Accounts is reviewed. The analysis takes

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into account the amount of written-off receivables that are recoverable through regulatory rate reconciling mechanisms. The Company is authorized by regulators to recover a portion of the costs of its energy commodity portion of bad debts through rate mechanisms. Evaluating the adequacy of the Allowance for Doubtful Accounts requires judgment about the assumptions used in the analysis, including expected fuel assistance payments from governmental authorities and the level of customers enrolling in payment plans with the Company. It has been the Company's experience that the assumptions it has used in evaluating the adequacy of the Allowance for Doubtful Accounts have proven to be reasonably accurate.

Accrued Revenue - Accrued Revenue includes the current portion of Regulatory Assets (see "Regulatory Accounting" below) and unbilled revenues (see Utility Revenue Recognition above.) Accrued Revenue was \$9.0 million and \$15.1 million at December 31, 2015 and 2014, respectively.

Exchange Gas Receivable – The Company has a gas exchange and storage agreement whereby natural gas purchases during the months of April through October are delivered to a third party. The third party delivers natural gas back to the Company during the months of November through March. The exchange and storage gas volumes are recorded at weighted average cost. Exchange Gas Receivable was \$10.3 million and \$14.2 million at December 31, 2015 and 2014, respectively. Although the asset management agreement associated with the exchange gas receivable may qualify as an embedded derivative because its terms contain notional amounts, the Company does not classify the agreement as a derivative because it meets the criteria for exception as a contract for normal purchases and normal sales, as such instruments are defined per the FASB Codification.

Gas Inventory – The Company uses the weighted average cost methodology to value natural gas inventory. Natural gas inventory was \$0.5 million and \$0.8 million at December 31, 2015 and 2014, respectively.

Gas Inventory (\$ millions)	December 31,	
	2015	2014
Natural Gas	\$ 0.4	\$ 0.7
Liquefied Natural Gas	0.1	0.1
Total Gas Inventory	\$ 0.5	\$ 0.8

Materials and Supplies – Materials and Supplies consist of distribution construction and repair materials. Materials and Supplies are stated at average cost and are issued from stock using the average cost of existing stock. Materials and Supplies are recorded when purchased and subsequently charged to expense or capitalized to property, plant, and equipment when installed. Materials and Supplies were \$4.1 million and \$4.4 million at December 31, 2015 and 2014, respectively.

Utility Plant – The cost of additions to Utility Plant and the cost of renewals and betterments are capitalized. Cost consists of labor, materials, services and certain indirect construction costs, including an allowance for funds used during construction (AFUDC). The average annualized interest rate applied to AFUDC was 3.24% and 1.56% in 2015 and 2014, respectively. The costs of current repairs and minor replacements are charged to operating expense accounts. The original cost of utility plant retired or otherwise disposed of and the cost of removal, less salvage, are charged to the accumulated provision for depreciation. The Company includes in its mass asset depreciation rates, which are periodically reviewed as part of its ratemaking proceedings, depreciation amounts to provide for future negative salvage value. At December 31, 2015 and 2014, the Company estimates that the cost of removal amounts are \$26.9 million and \$26.1 million, respectively.

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Goodwill and Intangible Assets – On December 1, 2008, the Company and Granite State were acquired by Unifil, (the “Acquisitions”), and the Company recognized an estimated bargain purchase adjustment, the Plant Acquisition Adjustment (PAA), as a reduction to Utility Plant, to be amortized over a ten year period. For the years ended December 31, 2015 and 2014, the Company recognized credits to amortization expense totaling \$2.2 million and \$2.2 million, respectively. The Company’s unamortized PAA balance at December 31, 2015 and 2014 was \$6.5 million and \$8.7 million, respectively, and is included in Net Utility Plant on the Company’s Balance Sheets. This balance will be amortized over the next three years.

Regulatory Accounting – Northern Utilities’ principal business is the distribution of natural gas and it is regulated by the MPUC and NHPUC. Accordingly, the Company uses the Regulated Operations guidance as set forth in the FASB Codification. The Company has recorded Regulatory Assets and Regulatory Liabilities which will be recovered from customers, or applied for customer benefit, in accordance with rate provisions approved by the applicable public utility regulatory commission.

Generally, the Company receives a return on investment on its Regulatory Assets for which a cash outflow has been made. Included in Regulatory Assets as of December 31, 2015 are \$5.3 million of environmental and other expenditures to be recovered over the next seven years. Regulators have authorized recovery of these expenditures, but without a return. The Company expects that it will recover all its investments in long-lived assets through its utility rates, including those amounts recognized as Regulatory Assets.

If the Company, or a portion of its assets or operations, were to cease meeting the criteria for application of these accounting rules, accounting standards for businesses in general would become applicable and immediate recognition of any previously deferred costs, or a portion of deferred costs, would be required in the year in which the criteria are no longer met, if such deferred costs were not recoverable in the portion of the business that continues to meet the criteria for application of the FASB Codification topic on Regulated Operations. If unable to continue to apply the FASB Codification provisions for Regulated Operations, the Company would be required to apply the provisions for the Discontinuation of Rate-Regulated Accounting included in the FASB Codification. In the Company’s opinion, its regulated operations will be subject to the FASB Codification provisions for Regulated Operations for the foreseeable future.

Derivatives – The Company’s regulated energy subsidiaries enter into energy supply contracts to serve their electric and gas customers. The Company follows a procedure for determining whether each contract qualifies as a derivative instrument under the guidance provided by the FASB Codification on Derivatives and Hedging. For each contract, the Company reviews and documents the key terms of the contract. Based on those terms and any additional relevant components of the contract, the Company determines and documents whether the contract qualifies as a derivative instrument as defined in the FASB Codification. The Company has determined that none of its energy supply contracts, other than the regulatory approved hedging program, described below, qualifies as a derivative instrument under the guidance set forth in the FASB Codification.

The Company has a regulatory approved hedging program for Northern Utilities designed to fix or cap a portion of its gas supply costs for the coming years of service. Prior to April 2013 Northern Utilities purchased natural gas futures contracts on the New York Mercantile Exchange (NYMEX) that correspond to associated delivery months. Beginning in April 2013, the hedging program was redesigned and the Company began purchasing call option contracts on NYMEX natural gas futures contracts for future winter period months. As of December 31, 2015, all futures contracts purchased under the prior program design have been sold and the hedging portfolio now consists entirely of call option contracts.

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Any gains or losses resulting from the change in the fair value of these derivatives are passed through to customers directly through Northern Utilities' Cost of Gas Adjustment Clause. The fair value of these derivatives is determined using Level 2 inputs (valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly), specifically based on the NYMEX closing prices for outstanding contracts as of the balance sheet date. As a result of the ratemaking process, the Company records gains and losses resulting from the change in fair value of the derivatives as regulatory liabilities or assets, then reclassifies these gains or losses into Cost of Gas Sales when the gains and losses are passed through to customers through the Cost of Gas Adjustment Clause.

As of December 31, 2015 and December 31, 2014, the Company had 2.5 billion and 2.4 billion cubic feet (BCF), respectively, outstanding in natural gas purchase contracts under its hedging program.

The tables below show derivatives, which are part of the regulatory approved hedging program, that are not designated as hedging instruments under FASB ASC 815-20. The tables below include disclosure of the derivative assets and liabilities and the recognition of the charges from their corresponding regulatory liabilities and assets, respectively into Cost of Gas Sales. The current and noncurrent portions of these regulatory assets are recorded as Accrued Revenue and Regulatory Assets, respectively, on the Company's Balance Sheets. The current and noncurrent portions of these regulatory liabilities are recorded as Regulatory Liabilities and Other Noncurrent Liabilities, respectively on the Company's Balance Sheets.

Fair Value Amount of Derivative Assets / Liabilities (millions) Offset in Regulatory Liabilities / Assets, as of:

Description	Balance Sheet Location	Fair Value	
		December 31, 2015	December 31, 2014
Derivative Assets			
Natural Gas Futures / Options Contracts	Prepayments and Other	\$ ---	\$ ---
Natural Gas Futures / Options Contracts	Other Noncurrent Assets	---	0.1
Total Derivative Assets		<u>\$ ---</u>	<u>\$ 0.1</u>
Derivative Liabilities			
Natural Gas Futures / Options Contracts	Other Current Liabilities	\$ ---	\$ ---
Natural Gas Futures / Options Contracts	Other Noncurrent Liabilities	---	---
Total Derivative Liabilities		<u>\$ ---</u>	<u>\$ ---</u>
		Twelve Months Ended	
		December 31,	
		<u>2015</u>	<u>2014</u>

Amount of Loss / (Gain) Recognized in Regulatory Assets (Liabilities) for Derivatives:

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Natural Gas Futures / Options Contracts	\$ 0.3	\$ (0.7)
Amount of Loss / (Gain) Reclassified into the Consolidated Statements of Earnings⁽¹⁾:		
Cost of Gas Sales	\$ 0.2	\$ (0.8)

⁽¹⁾ These amounts are offset in the Statements of Earnings with Accrued Revenue and therefore there is no effect on earnings.

Energy Supply Obligations— The Company enters into asset management agreements under which it releases certain natural gas pipeline and storage assets, resells the natural gas storage inventory to an asset manager and subsequently repurchases the inventory over the course of the natural gas heating season at the same price at which it sold the natural gas inventory to the asset manager. The gas volumes related to these agreements are recorded in Exchange Gas Receivable on the Company's Balance Sheets while the corresponding obligations are recorded in Energy Supply Obligations.

Retirement Benefit Obligations – The Company co-sponsors the Unutil Corporation Retirement Plan (Pension Plan), which is a defined benefit pension plan covering substantially all of its employees. The Company also co-sponsors an unfunded retirement plan, the Unutil Corporation Supplemental Executive Retirement Plan (SERP), covering certain executives of the Company and an employee 401(k) savings plan. Additionally, the Company co-sponsors the Unutil Employee Health and Welfare Benefits Plan (PBOP Plan), primarily to provide health care and life insurance benefits to retired employees.

The Company records on its balance sheets a liability for the underfunded status of its retirement benefit obligations (RBO) based on the projected benefit obligation. The Company has recognized a corresponding Regulatory Asset, to recognize the future collection of these obligations in gas rates.

Commitments and Contingencies - The Company's accounting policy is to record and/or disclose commitments and contingencies in accordance with the FASB Codification as it applies to an existing condition, situation, or set of circumstances involving uncertainty as to possible loss that will ultimately be resolved when one or more future events occur or fail to occur. As of December 31, 2015, the Company is not aware of any material commitments or contingencies other than those disclosed in the Commitments and Contingencies footnote to the Company's financial statements below.

Environmental Matters - The Company's past and present operations include activities that are generally subject to extensive federal and state environmental laws and regulations. The Company has or will recover substantially all of the costs of the environmental remediation work performed to date from customers or from its insurance carriers. The Company believes it is in compliance with all applicable environmental and safety laws and regulations, and the Company believes that as of December 31, 2015, there are no material losses that would require additional liability reserves to be recorded other than those disclosed in Commitments and Contingencies below. Changes in future environmental compliance regulations or in future cost estimates of environmental remediation costs could have a material effect on the Company's financial position if those amounts are not recoverable in regulatory rate mechanisms.

Off-Balance Sheet Arrangements – As of December 31, 2015, the Company does not have any significant arrangements that would be classified as Off-Balance Sheet Arrangements. In the ordinary course of business, the Company does contract for certain office and other equipment and motor vehicles under operating leases and, in the Company's opinion, the amount of these transactions is not material.

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Concentrations of Credit Risk – Financial instruments that subject the Company to credit risk concentrations consist of cash and cash equivalents and accounts receivable. The Company's cash and cash equivalents are held at financial institutions and at times may exceed federally insured limits. The Company has not experienced any losses in such accounts. Accounts receivable may be affected by changes in economic conditions. However, the Company believes that the credit risk associated with accounts receivable is offset by the diversification of the Company's customer base. The Company believes it is not exposed to any significant credit risk on cash and cash equivalents and accounts receivable.

Subsequent Events – The Company has evaluated all events or transactions through March 28, 2016, the date the financial statements were available to be issued. During this period, the Company did not have any material subsequent events that impacted its financial statements.

Recently Issued Pronouncements - In February 2016, the FASB issued Accounting Standards Update (ASU) 2016-02, Leases, which replaces the existing guidance in Accounting Standard Codification 840, Leases. ASU 2016-02 is effective for fiscal years, and interim periods within those years, beginning after December 15, 2018. ASU 2016-02 requires a dual approach for lessee accounting under which a lessee would account for leases as finance (also referred to as capital) leases or operating leases. Both finance leases and operating leases will result in the lessee recognizing a right-of-use asset and corresponding lease liability. For finance leases the lessee would recognize interest expense and amortization of the right-of-use asset and for operating leases the lessee would recognize straight-line total lease expense. The Company is evaluating the impact that this new guidance will have on the Company's Financial Statements.

In January 2016, the FASB issued ASU 2016-01 which addresses certain aspects of recognition, measurement, presentation and disclosure of financial instruments. A financial instrument is defined as cash, evidence of ownership interest in a company or other entity, or a contract that both: (i) imposes on one entity a contractual obligation either to deliver cash or another financial instrument to a second entity or to exchange other financial instruments on potentially unfavorable terms with the second entity and (ii) conveys to that second entity a contractual right either to receive cash or another financial instruments from the first entity or to exchange other financial instruments on potentially favorable terms with the first entity. This pronouncement is effective for financial statements issued for annual periods beginning after December 15, 2017 and interim periods within those annual periods with earlier application permitted as of the beginning of the fiscal year of adoption. The Company is evaluating the impact that this new guidance will have on the Company's Financial Statements.

In November 2015, the FASB issued ASU 2015-17 which simplifies the presentation of deferred income taxes in a classified statement of financial position. Current generally accepted accounting principles (GAAP) require an entity to separate deferred income tax liabilities and assets into current and noncurrent amounts in a classified statement of financial position. ASU 2015-17 amends current GAAP to require that deferred tax liabilities and assets be classified as noncurrent in a classified statement of financial position. This pronouncement is effective for financial statements issued for annual periods beginning after December 15, 2016 and interim periods within those annual periods with earlier application permitted as of the beginning of an interim or annual reporting period. The Company does not expect this new guidance to have a material impact on the Company's Financial Statements.

In August 2015, the FASB issued ASU 2015-13 which clarifies the Normal Purchases and Normal Sales scope exception to certain electricity contracts. ASU 2015-13 specifies that the use of locational marginal pricing by an independent system operator does not constitute net settlement of a contract.

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This pronouncement is effective upon its issuance. The Company has adopted this new guidance and it had no impact on the Company's Financial Statements.

In August 2015, the FASB issued ASU 2015-14, which defers the effective date of ASU 2014-09. ASU 2014-09 outlines a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers and supersedes most current revenue recognition guidance, including industry-specific guidance. The effective date of this pronouncement is for fiscal years beginning after December 15, 2017 with early adoption permitted as of the original effective date. The Company is evaluating the impact that this new guidance will have on the Company's Financial Statements.

In July 2015, the FASB issued ASU 2015-11 which provides authoritative guidance requiring inventory to be measured at the lower of cost or net realizable value. The new guidance defines net realizable value as the estimated selling price in the ordinary course of business, less reasonably predictable costs of completion, disposal and transportation. Current guidance requires inventory to be measured at the lower of cost or market where market could be replacement cost, net realizable value or net realizable value less an approximately normal profit margin. This pronouncement is effective for periods beginning after December 15, 2016 with early adoption permitted. The guidance is required to be applied prospectively. The Company does not expect this new guidance to have a material impact on the Company's Financial Statements.

In May 2015, the FASB issued ASU 2015-07 which provides authoritative guidance removing the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. Investments measured at net asset value per share using the practical expedient will be presented as a reconciling item between the fair value hierarchy disclosure and the investment line item on the statement of financial position. The guidance also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. Rather, those disclosures are limited to investments for which the entity has elected to measure the fair value using the practical expedient. The guidance is effective for fiscal years beginning after December 15, 2015 with early adoption permitted. The guidance is required to be applied retrospectively to all periods presented. The Company does not expect this new guidance to have a material impact on the Company's Financial Statements.

In April 2015, the FASB issued ASU 2015-03 which requires entities to present debt issuance costs related to a debt liability as a direct deduction from the carrying amount of that debt liability on the balance sheet as opposed to being presented as a deferred charge. ASU 2015-03 does not contain guidance for debt issuance costs related to line-of-credit arrangements. Consequently, in August 2015, the FASB issued ASU 2015-15 to add paragraphs indicating that the SEC staff would not object to an entity deferring and presenting debt issuance costs related to line-of-credit arrangements as an asset and subsequently amortizing the deferred debt issuance costs ratably over the term of the line-of-credit arrangement, regardless of whether there are any outstanding borrowings on the line-of-credit arrangement. The effective date of these pronouncements is for fiscal years beginning after December 15, 2015, with early adoption permitted. The Company does not expect this new guidance to have a material impact on the Company's Financial Statements.

Other than the pronouncements discussed above, there are no recently issued pronouncements that the Company has not already adopted or that have a material impact on the Company.

NOTE 2: DEBT AND FINANCING ARRANGEMENTS

Long-Term Debt and Interest Expense

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All the Company's long-term debt is issued under unsecured promissory notes with negative pledge provisions, which, among other things, limit the incursion of additional long-term debt. Accordingly, in order for the Company to issue new long-term debt, the covenants of the existing long-term agreements must be satisfied, including that the Company have total funded indebtedness less than 65% of total capitalization. The Company's unsecured promissory note agreements require that if it defaults on any long-term debt agreement, it would constitute a default under all its long-term debt agreements. The default provisions are not triggered by the actions or defaults of other companies owned by Unutil. The Company's long-term debt agreements also contain covenants restricting its ability to incur liens and to enter into sale and leaseback transactions, and restricting its ability to consolidate with, to merge with or into or to sell or otherwise dispose of all or substantially all of its assets.

On October 15, 2014, Northern Utilities completed a private placement of \$50 million aggregate principal amount of 4.42% Senior Unsecured Notes due October 15, 2044 to institutional investors. The proceeds from the offering were used to repay short-term debt and for general corporate purposes.

Details of long-term debt at December 31, 2015 and 2014 are shown below:

<u>Long-term Debt (\$ millions)</u>	<u>December 31,</u>	
	<u>2015</u>	<u>2014</u>
Senior Notes:		
6.95% Senior Notes, Series A, Due December 3, 2018	\$ 30.0	\$ 30.0
5.29% Senior Notes, Due March 2, 2020	25.0	25.0
7.72% Senior Notes, Series B, Due December 3, 2038	50.0	50.0
4.42% Senior Notes, Due October 15, 2044	50.0	50.0
Total	\$ 155.0	\$ 155.0

The aggregate amount of Note repayment requirements is \$10.0 million in each of 2016 and 2017, \$18.4 million in 2018, \$8.4 million in 2019, \$8.2 million in 2020 and \$100.0 million thereafter.

The fair value of the Company's long-term debt is estimated based on the quoted market prices for the same or similar issues, or on the current rates offered to the Company for debt of the same remaining maturities. The fair value of the Company's long-term debt at December 31, 2015 is estimated to be approximately \$159.9 million, before considering any costs, including prepayment costs, to market the Company's debt. Currently, management believes that there is no active market in the Company's debt securities, which have all been sold through private placements. If there were an active market for the Company's debt securities, the fair value of the Company's long-term debt would be estimated based on the quoted market prices for the same or similar issues, or on the current rates offered to the Company for debt of the same remaining maturities. The fair value of the Company's long-term debt is estimated using Level 2 inputs (valuations based on quoted prices available in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are directly observable, and inputs derived principally from market data.) In estimating the fair value of the Company's long-term debt, the assumed market yield reflects the Moody's Baa Utility Bond Average Yield. Costs, including prepayment costs, associated with the early settlement of long-term debt are not taken into consideration in determining fair value.

Credit Arrangements

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Northern Utilities' short-term borrowings are presently provided under a cash pooling and loan agreement between Unitil and its subsidiaries. Under the existing pooling and loan agreement, Unitil Corporation borrows, as required, from its banks on behalf of its subsidiaries. At December 31, 2015, Unitil had unsecured committed bank lines of credit for short-term debt aggregating \$120 million. The weighted average interest rates on all short-term borrowings were 1.5% and 1.6% during 2015 and 2014, respectively. The Company had short-term debt outstanding through bank borrowings of approximately \$17.8 million and \$12.7 million at December 31, 2015 and 2014, respectively.

Northern Utilities enters into asset management agreements under which Northern Utilities releases certain natural gas pipeline and storage assets, resells the natural gas storage inventory to an asset manager and subsequently repurchases the inventory over the course of the natural gas heating season at the same price at which it sold the natural gas inventory to the asset manager. There was \$10.8 million and \$15.1 million of natural gas storage inventory at December 31, 2015 and 2014, respectively, related to these asset management agreements. The amount of natural gas inventory released in December 2015, which was payable in January 2016, was \$0.6 million and recorded in Accounts Payable at December 31, 2015. The amount of natural gas inventory released in December 2014, which was payable in January 2015, was \$1.0 million and recorded in Accounts Payable at December 31, 2014.

Leases

The Company leases some of its vehicles under operating lease arrangements. The following is a schedule of future operating lease payment obligations as of December 31, 2014:

<u>Year Ending December 31, (\$000's)</u>		
2016	\$	512
2017		413
2018		302
2019		166
2020		68
2021 - 2025		10
Total Future Operating Lease Payments	\$	<u>1,471</u>

Total rental expense charged to operations for the years ended December 31, 2015, 2014 and 2013 amounted to \$603,000, \$467,000 and \$452,000, respectively.

NOTE 3: RESTRICTION ON DIVIDENDS

Under the terms of the Note Purchase Agreements relating to Northern Utilities' Senior Notes, \$66.8 million was available for dividends and similar distributions at December 31, 2015. Common dividends declared by Northern Utilities are paid exclusively to Unitil Corporation.

NOTE 4: COMMITMENTS AND CONTINGENCIES

Regulatory Matters

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Overview - Northern Utilities is a New Hampshire corporation and a public utility under both New Hampshire and Maine law. Northern Utilities provides natural gas distribution services to approximately 63,000 customers in 44 New Hampshire and southern Maine communities at rates established under traditional cost of service regulation. Under this regulatory structure, the Company recovers the cost of providing distribution service to its customers based on a representative test year, in addition to earning a return on their capital investment in utility assets. As a result of a restructuring of the utility industry in New Hampshire and Maine, the Company's business customers have the opportunity to purchase their natural gas supplies from third-party suppliers. Most small and medium-sized customers, however, continue to purchase such supplies through the Company as the provider of basic service energy supply. The Company purchases natural gas for basic service from unaffiliated wholesale suppliers and recovers the actual costs of these supplies, without profit or markup, through reconciling, pass-through rate mechanisms that are periodically adjusted.

Base Rates – Maine - On December 27, 2013, the MPUC approved a settlement agreement providing for a \$3.8 million permanent increase in annual revenue for Northern Utilities' Maine division, effective January 1, 2014. The settlement agreement also allowed the Company to implement a Targeted Infrastructure Replacement Adjustment (TIRA) rate mechanism to adjust base distribution rates annually to recover the revenue requirements associated with targeted investments in gas distribution system infrastructure replacement and upgrade projects. The TIRA has an initial term of four years and covers targeted capital expenditures in 2013 through 2016. The 2014 TIRA provided for an annual increase in base distribution revenue of \$1.3 million, effective May 1, 2014. The 2015 TIRA provided for an annual increase in base distribution revenue of \$1.2 million, effective May 1, 2015.

Base Rates - New Hampshire - On April 21, 2014, the NHPUC approved a settlement agreement providing for an increase of \$4.6 million in distribution base revenue, effective May 1, 2014. The settlement agreement provided for additional step adjustments in 2014 and 2015 to recover the revenue requirements associated with investments in gas mains extensions and infrastructure replacement projects. The 2014 step adjustment provided for an annual increase in revenue of \$1.4 million, effective May 1, 2014. The 2015 step adjustment provided for an annual increase of \$1.8 million in revenue effective May 1, 2015.

Pipeline Refund—On February 19, 2015 the FERC issued Opinion No. 524-A, the final order in Portland Natural Gas Transmission's (PNGTS) Section 4 rate case, requiring PNGTS to issue refunds to shippers. Northern Utilities received a pipeline refund of \$22.0 million on April 15, 2015. As a gas supply-related refund, the entire amount refunded will be credited to Northern Utilities' customers and marketers. In New Hampshire, the refund will be credited to all customers over a three year period as directed by the NHPUC. In Maine, the refund has been divided into two parts, as directed by the MPUC. Maine retail customers who purchase their gas directly from Northern Utilities will be credited their portion of the refund over a three year period. The second part of the refund was paid on October 5, 2015 as a one-time lump sum payment directly to marketers who transport gas on Northern Utilities' distribution system. The Company has recorded current and noncurrent Regulatory Liabilities of \$7.6 million and \$8.1 million, respectively, on its Consolidated Balance Sheets as of December 31, 2015.

NHPUC Energy Efficiency Resource Standard Proceeding—On May 8, 2015, the NHPUC issued an order of notice commencing a proceeding to establish an Energy Efficiency Resource Standard, an energy efficiency policy with specific targets or goals for energy savings that New Hampshire electric and gas utilities must meet. In this proceeding the Commission will define the savings targets and address issues related to public and private funding; program cost recovery; lost-revenue recovery (e.g. decoupling); performance-based incentives and penalties; program administration; and evaluation, measurement, and verification. Initial comments were filed by interested parties on December 9, 2015, and the matter remains pending.

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
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Other - In the fourth quarter of 2015, Northern Utilities completed the transition into a new Distribution Operations Center (DOC) for its operations in Portland, Maine. The new property includes an existing building and is located at 376 Riverside Industrial Parkway in Portland, Maine. On September 19, 2014, Northern Utilities sold its existing DOC facility located at 1075 Forest Avenue in Portland, Maine. While the new DOC facility was being renovated, Northern Utilities leased back its existing DOC facility from the new owner. The new DOC facility was needed due to space limitations at the existing DOC. In recent years Northern Utilities' gas expansion initiative and the work associated with it resulted in staff, company vehicles, and material storage additions to a facility that could not adequately handle these additions. Northern Utilities recognized a net gain on sale of the Forest Avenue property of \$0.9 million in the fourth quarter of 2015.

Environmental Matters

The Company's past and present operations include activities that are generally subject to extensive and complex federal and state environmental laws and regulations. The Company believes it is in material compliance with applicable environmental and safety laws and regulations, and the Company believes that as of December 31, 2015, there were no material losses reasonably likely to be incurred in excess of recorded amounts. However, there can be no assurance that significant costs and liabilities will not be incurred in the future. It is possible that other developments, such as increasingly stringent federal, state or local environmental laws and regulations could result in increased environmental compliance costs.

Manufactured Gas Plant (MGP) Sites— Northern Utilities has an extensive program to identify, investigate and remediate former manufactured gas plant (MGP) sites that were operated from the mid-1800s through the mid-1900s. In New Hampshire, MGP sites were identified in Dover, Exeter, Portsmouth, Rochester and Somersworth. In Maine, Northern Utilities has documented the presence of MGP sites in Lewiston and Portland, and a former MGP disposal site in Scarborough. Northern Utilities has worked with the environmental regulatory agencies in both New Hampshire and Maine to address environmental concerns with these sites.

Northern Utilities or others have substantially completed remediation of the Exeter, Rochester, Dover, Somersworth, Portsmouth, Lewiston and Scarborough sites, though future activities may be required.

The site in Portland has been investigated and remedial activities have largely been completed. Final remediation activities were completed in the fourth quarter of 2015, and closure documentation will be prepared for submittal to the regulatory agency in the first half of 2016. In the second quarter of 2014, the State of Maine completed its taking of the site via eminent domain for the expansion of the adjacent marine terminal. As a result of this taking, and pursuant to an agreement between the State of Maine and Northern Utilities, future remedial activities necessitated as a result of development of the site will be primarily the responsibility of the State of Maine.

Although remediation at the site in Exeter has been substantially completed, sediment contamination attributed to the former MGP was identified off-site. This off-site location has been investigated and remediation activities in Exeter commenced in the fourth quarter of 2015. The anticipated completion of these activities is in the first quarter of 2016.

The NHPUC and MPUC have approved regulatory mechanisms for the recovery of MGP environmental costs. For Northern Utilities' New Hampshire division, the NHPUC has approved the recovery of MGP environmental costs over succeeding seven-year periods, without carrying costs. For Northern Utilities' Maine division, the MPUC has authorized the recovery of environmental remediation costs over succeeding five-year periods, without carrying costs.

NORTHERN UTILITIES, INC.
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The Environmental Obligations table below shows the amounts accrued for Northern Utilities related to estimated future cleanup costs associated with Northern Utilities' environmental remediation obligations for former MGP sites. Corresponding Regulatory Assets were recorded to reflect that the future recovery of these environmental remediation costs is expected based on regulatory precedent and established practices.

Environmental Obligations

	(millions)	
	2015	2014
Total Balance at Beginning of Period	\$ 3.6	\$ 2.8
Additions	2.9	1.3
Less: Payments / Reductions	4.9	0.5
Total Balance at End of Period	\$ 1.6	\$ 3.6
Less: Current Portion	1.1	1.6
Noncurrent Balance at December 31, 2014	\$ 0.5	\$ 2.0

Litigation - The Company is also involved in other legal and administrative proceedings and claims of various types, which arise in the ordinary course of business. The Company believes, based upon information furnished by counsel and others, that the ultimate resolution of these claims will not have a material impact on its financial position, operating results or cash flows.

Market Risk - Although the Company is subject to commodity price risk as part of its traditional operations, the current regulatory framework within which the Company operates allows for full collection of fuel and gas costs in rates. Consequently, there is limited commodity price risk after consideration of the related rate-making.

Name of Respondent		This Report Is:	Date of Report	Year of Report
Northern Utilities, Inc.		(1) Original (2) Revised	(Mo, Da, Yr)	December 31, 2015
SUMMARY OF PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION, AND DEPLETION				
Line No.	Item	Total		
	(a)	(b)		
1	UTILITY PLANT			
2	In Service			
3	Plant in Service (Classified)	416,335,911		
4	Property Under Capital Leases			
5	Plant Purchased or Sold			
6	Completed Construction not Classified	14,890,764		
7	Experimental Plant Unclassified			
8	Total Utility Plant (Total of lines 3 thru 7)	431,226,675		
9	Leased to Others			
10	Held for Future Use	-		
11	Construction Work in Progress	19,344,542		
12	Acquisition Adjustments	(22,155,392)		
13	Total Utility Plant (Totals of lines 8 thru 12)	428,415,825		
14	Accumulated Provisions for Depreciation, Amortization & Depletion	105,690,721		
15	Net Utility Plant (Totals of lines 13 less 14)	322,725,104		
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION			
17	In Service:			
18	Depreciation			
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights			
20	Amortization of Underground Storage Land and Land Rights			
21	Amortization of Other Utility Plant	4,984,269		
22	Total In Service (Totals of lines 18 thru 21)	4,984,269		
23	Leased to Others			
24	Depreciation			
25	Amortization and Depletion			
26	Total Leased to Others (Totals off lines 24 and 25)	0		
27	Held for Future Use			
28	Depreciation			
29	Amortization			
30	Total Held for Future Use (Totals of lines 28 and 29)	0		
31	Abandonment of Leases (Natural Gas)			
32	Amortization of Plant Acquisition Adjustment	(15,693,403)		
33	Total Accum Provisions (Should agree with line 14 above) (Total of lines 22, 26, 30, 31, and 32)	(10,709,134)		

Name of Respondent Northern Utilities, Inc.	This Report is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106)

1. Report below the original cost of gas plant in service according to the prescribed accounts.
2. In addition to Account 101, Gas Plant in Service(Classified), include Account 102, Gas Plant Purchased or Sold; Account 103, Experimental Gas Plant Unclassified; and Account 106, Completed Construction Not Classified-Gas.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
5. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions or prior year of unclassified retirements. Attach supplemental statement showing the account distribution of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.
6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (d) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.
7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing the subaccount classification of such plant conforming to the requirements of these pages.
8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction.

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1	1. Intangible Plant						
2	301 Organization						0
3	302 Franchises and Consents						0
4	303 Miscellaneous Intangible Plant	3,271,980	204,328				3,476,308
5	TOTAL Intangible Plant (1)	3,271,980	204,328	0	0	0	3,476,308
6	2. Production Plant						
7	Natural Gas Production and Gathering Plant						
8	325.1 Producing Lands						0
9	325.2 Producing Leaseholds						0
10	325.3 Gas Rights						0
11	325.4 Rights-of-Way						0
12	325.5 Other Land and Land Rights	6,816					6,816
13	326 Gas Well Structures						0
14	327 Field Compressor Station Structures						0
15	328 Field Meas. and Reg. Sta. Structures	161,860					161,860
16	329 Other Structures						0
17	330 Producing Gas Wells-Well Construction						0
18	331 Producing Gas Wells-Well Equipment						0
19	332 Field Lines						0
20	333 Field Compressor Station Equipment						0
21	334 Field Meas. and Reg. Sta. Equipment						0
22	335 Drilling and Cleaning Equipment						0
23	336 Purification Equipment						0
24	337 Other Equipment	91,796	0	0	0	0	91,796
25	338 Unsuccessful Exploration and Devel. Costs						0
26	TOTAL Production and Gathering Plant	260,472	0	0	0	0	260,472
27	Products Extraction Plant						
28	340 Land and Land Rights						0
29	341 Structures and Improvements						0
30	342 Extraction and Refining Equipment						0
31	343 Pipe Lines						0
32	344 Compressor Equipment						0
33	345 Gas Meas. and Reg. Equipment						0
34	346 Compressor Equipment						0
35	347 Other Equipment						0
36	TOTAL Products Extraction Plant						0
37	TOTAL Nat. Gas Production Plant	0	0	0	0	0	0
38	Mfd. Gas Prod. Plant (Submit Suppl. Statement)						0
39	TOTAL Production Plant (2)	260,472	0	0	0	0	260,472
40	3. Natural Gas Storage and Processing Plant						
41	Under Ground Storage Plant						
42	350.1 Land						0
43	350.2 Rights-of-Way						0
44	351 Structures and Improvements						0
45	352 Wells						0
46	352.1 Storage Leaseholds and Rights						0
47	352.2 Reservoirs						0
48	352.3 Non-recoverable Natural Gas						0
49	353 Lines						0
50	354 Compressor Station Equipment						0
51	355 Measuring and Reg. Equipment						0
52	356 Purification Equipment						0
53	357 Other Equipment						0
54	TOTAL Underground Storage Plant	0	0	0	0	0	0

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GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)							
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
55	Other Storage Plant						
56	360 Land and Land Rights						0
57	361 Structures and Improvements						0
58	362 Gas Holders						0
59	363 Purification Equipment						0
60	363.1 Liquefaction Equipment						0
61	363.2 Vaporizing Equipment						0
62	363.3 Compressor Equipment						0
63	363.4 Meas. and Reg. Equipment						0
64	363.5 Other Equipment						0
65	TOTAL Other Storage Plant	0	0	0	0	0	0
66	Base Load Liquefied Natural Gas Terminating and Processing Plant						
67	364.1 Land and Land Rights						0
68	364.2 Structures and Improvements						0
69	364.3 LNG Processing Terminal Equipment						0
70	364.4 LNG Transportation Equipment						0
71	364.5 Measuring and Regulating Equipment						0
72	364.6 Compressor Station Equipment						0
73	364.7 Communications Equipment						0
74	364.8 Other Equipment						0
75	TOTAL Base Load Liquefied Natural Gas, Terminating and Processing Plant	0	0	0	0	0	0
76	TOTAL Nat. Gas Storage and Proc. Plant (3)						
77	4. Transmission Plant						
78	365.1 Land and Land Rights						0
79	365.2 Rights-of-Way						0
80	366 Structures and Improvements						0
81	367 Mains						0
82	368 Compressor Station Equipment						0
83	369 Measuring and Reg. Sta. Equipment						0
84	370 Communication Equipment						0
85	371 Other Equipment						0
86	TOTAL Transmission Plant (4)	0		0	0	0	0
87	5. Distribution Plant						
88	374 Land and Land Rights	107,022					107,022
89	375 Structures and Improvements	2,887,729	9,890				2,897,619
90	376 Mains	91,755,878	7,326,973	173,621			98,909,230
91	377 Compressor Station Equipment	0					0
92	378 Meas. and Reg. Sta. Equip.-General	2,515,762	756,546				3,272,308
93	379 Meas. and Reg. Sta. Equip.-City Gate	39,265					39,265
94	380 Services	48,407,741	6,542,670	316,958			54,633,453
95	381 Meters	4,601,391			(509,420)		3,954,557
96	382 Meter Installations	16,974,155	1,971,642	413,684			18,532,113
97	383 House Regulators	448,436	44,760	0			493,196
98	384 House Reg. Installations	0					0
99	385 Industrial Meas. and Reg. Sta. Equipment	0					0
100	386 Other Prop. on Customers' Premises	1,470,482	123,273	54,266			1,539,489
101	387 Other Equipment	0					0
102	TOTAL Distribution Plant (5)	169,207,861	16,775,754	1,095,943	(509,420)	0	184,378,252
103	6. General Plant						
104	389 Land and Land Rights	232,947					232,947
105	390 Structures and Improvements	0					0
106	391 Office Furniture and Equipment	410,815	3,161				413,976
107	392 Transportation Equipment	0					0
108	393 Stores Equipment	31,520					31,520
109	394 Tools, Shop, and Garage Equipment	1,099,125	33,273				1,132,398
110	395 Laboratory Equipment	0					0
111	396 Power Operated Equipment	75,266					75,266
112	397 Communication Equipment	4,179,613	252,980				4,432,593
113	398 Miscellaneous Equipment	0					0
114	Subtotal	6,029,286	289,414	0			6,318,700
115	399 Other Tangible Property						0
116	TOTAL General Plant (6)	6,029,286	289,414	0	0	0	6,318,700
117	TOTAL (Accounts 101 and 106)	178,769,599	17,269,496	1,095,943	(509,420)	0	194,433,732
118	Gas Plant Purchased (See Instr. 8)						0
119	(Less) Gas Plant Sold (See Instr. 8)						0
120	Experimental Gas Plant Unclassified						0
121	TOTAL Gas Plant in Service	178,769,599	17,269,496	1,095,943	(509,420)	0	194,433,732
122							

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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ACCUMULATED PROVISION FOR DEPRECIATION OF GAS UTILITY PLANT (Account 108)

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|--|---|
| <p>1. Explain in a footnote any important adjustments during year.</p> <p>2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for gas plant in service, pages 18-19, column (d), excluding retirements of non-depreciable property.</p> <p>3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is</p> | <p>removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.</p> <p>4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.</p> |
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Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	NH Division (c)	Maine Division (d)	Gas Plant Leased to Others (e)
1	Balance Beginning of Year	109,844,019	55,574,857	54,269,162	
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	12,686,726	5,565,273	7,121,453	
4	Exp. of Gas Plt. Leas. to Others	0			
5	Transportation Expenses- Clearing	0			
6	Other Clearing Accounts	0			
7	Other Accounts (Specify):	0			
8					
9	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	12,686,726	5,565,273	7,121,453	0
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	(3,398,283)	(1,095,943)	(2,302,340)	
12	Cost of Removal	(3,049,876)	(1,044,181)	(2,005,695)	
13	Salvage (Credit)	4,026	4,026	0	
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(6,444,133)	(2,136,098)	(4,308,035)	0
15	Other Debit or Cr. Items (Describe)				
16	Adjust. to Reserve	0	0	0	
17	Balance End of Year (Enter Total of lines 1,9,14,15, and 16)	116,086,612	59,004,032	57,082,580	0

Section B. Balances at End of Year According to Functional Classifications

18	Production-Manufactured Gas	901,303	188,832	712,471	
19	Prod. and Gathering-Natural Gas	0			
20	Products Extraction-Natural Gas	0			
21	Underground Gas Storage	0			
22	Other Storage Plant	2,977,806		2,977,806	
23	Base Load LNG Term. and Proc. Plt.	0			
24	Transmission	0		0	
25	Distribution	106,784,377	55,254,539	51,529,838	
26	General	5,736,369	3,560,661	2,175,708	
27	TOTAL (Enter Total of lines 18 thru 26)	116,399,855	59,004,032	57,395,823	0

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr) -	Year of Report December 31, 2015
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OTHER REGULATORY ASSETS (ACCOUNT 182.3)

1. Report below the details called for concerning other regulatory assets which are created through the ratemaking actions of regulatory agencies (and not included in other accounts).

3. Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than \$250,000, whichever is less) may be grouped by classes.

2. For regulatory assets being amortized, show period of amortization in column (a).

4. Report separately any "Deferred Regulatory Commission Expenses"

Line No.	Description and Purpose of Other Regulatory Assets	Balance at Beginning of Year	Debits	Written off During Year		Balance at End of Year
				Account Charged	Amount	
	(a)	(b)	(c)	(d)	(e)	(f)
1	Non-Distribution Bad Debt	48,717	108,219	144	94,606	62,330
2	PBOP FAS 158	2,317,216	6,119,886	253	6,933,076	1,504,026
3	Pension FAS 158	2,501,313	16,896,605	253	16,566,041	2,831,877
4	SERP	244,362	2,886,701	253	nt from MEPUC R	3,131,063
5	Bad Debt	114,107	867,194	253	835,349	145,952
6	ERC Prior Site Costs	58,889	1,653,278	Various	112,198	1,599,969
7	ERC Prior Year Layers	375,574	112,199	182	132,297	355,476
8	LT ERC Costs	1,700,000	1,200,000	242	2,200,000	700,000
9	RLIAP - NH	(135,861)	163,756	Various	63,012	(35,117)
10	Minor items	9,482	95,684	Various	115,970	(10,804)
11						-
12						-
13						-
14						-
15						-
16						-
17	Subtotal NH:	7,233,799	30,103,522		27,052,549	10,284,772
18						
19						
20	Maine division	12,539,671	\$ 37,250,914	Various	\$ 37,273,807	12,516,778
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40	TOTAL	19,773,470				22,801,550

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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MISCELLANEOUS DEFERRED DEBITS (ACCOUNT 186)

1. Report below the details called for concerning miscellaneous deferred debits. 3. Minor items amounts less than \$250,000 may be grouped by classes.
2. For any deferred debit being amortized, show period of amortization in column (a).

Line No.	Description of Miscellaneous Deferred Debits	Balance at Beginning of Year	Debits	Credits		Balance at End of Year
				Account Charged	Amount	
	(a)	(b)	(c)	(d)	(e)	(f)
1	Transition Costs (10 yr amort)	1,054,997		407	269,361	785,636
2	Transaction Costs (10 yr amort)	1,249,373		407	318,990	930,383
3	Plant and M&S Accruals/Misc	54,765	2,054,448	various	2,107,713	1,500
4	LT Portion - IRP	75,635	62,289		36,774	101,150
5						-
6	Common - LT Portion Prepaid Revolver	44,258	38,705	Various	16,597	66,367
7						-
8	Subtotal - NH	2,479,028	2,155,442		2,749,435	1,885,036
9						
10	Maine Division	3,443,130	1,728,904	various	2,348,631	2,823,403
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39	Miscellaneous Work in Progress					
40	TOTAL	5,922,158				4,708,438

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised -	Date of Report (Mo, Da, Yr) -	Year of Report December 31, 2015
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LONG-TERM DEBT (Accounts 221, 222, 223, and 224)

1. Report by balance sheet the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

2. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
 3. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
 4. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.

5. In a supplemental statement, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
 6. If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.

Line No.	Class and Series of Obligation and Name of Stock Exchange	Nominal Date of Issue (b)	Date of Maturity (c)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (d)	INTEREST FOR YEAR		HELD BY RESPONDENT		Redemption Price Per \$100 at End of Year (i)
					Rate (in %) (e)	Amount (f)	Reacquired Bonds (Acct. 222)	Sinking and Other Funds (h)	
1									
2	6.95% note, Series A	12/03/08	12/03/2018	30,000,000	6.95%	\$ 2,085,000			
3	7.72% note, Series B	12/03/08	12/03/2038	50,000,000	7.72%	\$ 3,860,000			
4	5.29% note	03/02/10	03/02/2020	25,000,000	5.29%	\$ 1,322,500			
5	4.42% note	10/15/14	10/15/2044	50,000,000	4.42%	\$ 2,210,000			
6									
7									
8									
9									
10									
11									
12	FERC Account 223			-					
13	FERC Account 224			155,000,000					
14	FERC Account 231			0					
15				<u>155,000,000</u>					
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
38		XXXXXXXX	XXXXXXXX	155,000,000		9,477,500	0	0	

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised -	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME
FOR FEDERAL INCOME TAXES**

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate

clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

Line No.	Particulars (Details) (a)	Amount (b)
1	New Hampshire Net Income for the Year (Page 12)	5,251,789
2	Reconciling Items for the Year	
3	Federal Income Taxes	0
4	Taxable Income Not Reported on Books	
5		
6	See Attached Schedule on page 24a	0
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10		
11	See Attached Schedule on page 24a	(328,661)
12		
13		
14	Income Recorded on Books Not Included in Return	
15		
16	See Attached Schedule on page 24a	0
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20		
21	See Attached Schedule on page 24a	(877,420)
22		
23		
24		
25		
26		
27	New Hampshire Federal Tax Net Income	4,045,708
28	Show Computation of Tax:	
29	NH Federal Taxable Income	4,045,708
30	Federal Income Tax Rate	0.34
31		
32	Total Federal Income Tax-Current	1,375,541
33	Federal Income Tax-Prior years	(1,602,539)
34		
35	Total	(226,998)
36		
37		
38		
39		
40		
41		
42		

NORTHERN UTILITIES, INC.
RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME
FOR FEDERAL INCOME TAXES
Supplement to NH PUC Report page 24
FOR THE YEAR ENDED: DECEMBER 31, 2015

2015

LINE 4 - TAXABLE INCOME NOT REPORTED ON BOOKS

0

0

LINE 9 - DEDUCTIONS RECORDED ON BOOKS NOT DEDUCTED FOR RETURN

BOOK BAD DEBTS OVER TAX BAD DEBTS	26,416
SFAS 106	344,177
SFAS 87	(370,956)
AMORTIZATION OF PURCHASE DISCOUNT	(940,818)
AMORTIZATION OF TRANSACTION COSTS	318,988
AMORTIZATION OF TRANSITION COSTS	269,361
AMORTIZATION OF STATE REGULATORY ASSET	0
INSURANCE CLAIM RESERVE ACCRUAL	(5,284)
DISALLOWED 50% TRAVEL AND ENTERTAINMENT	0
PENALTIES	4,000
LOBBYING EXPENSE	25,455
	<hr/> (328,661) <hr/>

LINE 14 - INCOME RECORDED ON BOOKS NOT INCLUDED IN RETURN

REGULATORY ASSET: DEFERRED ITC	0
	<hr/> 0 <hr/>

LINE 19 - DEDUCTIONS ON RETURN NOT CHARGED AGAINST BOOK INCOME

DEBT DISCOUNT	2,018
DEFERRED RATE CATE COSTS	(2,018)
DEFERRED INCOME TAX	2,433,087
ACCRUED REVENUE	(96,618)
PNGTS REFUND	8,735,559
PROPERTY TAXES	143,205
ENVIRONMENTAL CLEANUP COSTS	0
(UNDER)/OVER ACCRUAL OF SIT	0
ENVIRONMENTAL REMEDIATION	(1,307,455)
UTILITY PROPERTY DIFFERENCES	(10,785,198)
	<hr/> (877,420) <hr/>

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.

2. Include on this page taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes). Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.

3. Include in column (d) taxes charged during the year, taxes charged to operations and other

accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.

4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

5. If any tax (Exclude Federal and state income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a).

6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.

7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deduction or otherwise pending transmittal of such taxes to the taxing authority.

8. Show in column (i) thru (p) how the taxed accounts were distributed. Show both the utility department and number of account charged. For taxes charged to utility plant, show the number of the appropriate balance sheet plant account or subaccount.

9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

10. For NHPUC reporting purposes, taxes greater than \$25,000 should be reported separately – others may be combined.

Line No.	Kind of Tax (See Instruction 5)	BALANCE BEGINNING OF YEAR		Taxes Charged During Year	Taxes Paid During Year	Adjustments	BALANCE END OF YEAR	
		Taxes Accrued (Account 236)	Prepaid Taxes (Incl. in Account 165)				Taxes Accrued (Account 236)	Prepaid Taxes (Incl. in Account 165)
	(a)	(b)	(c)	(d)		(f)	(g)	(h)
1	NH + Maine Combined							
2								
3	See Attached Schedules	\$ 69,221		\$ 9,123,738	\$ (7,883,964)	\$ -	\$ 1,750,496	\$ 441,501
4	on pages 25a & 25b							
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18	TOTAL	69,221	0	9,123,738	(7,883,964)	0	1,750,496	441,501

DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged.)

Line No.		Gas	Other Utility	Other income	Extraordinary	Other Utility	Adjustment to	Other
		(408.1 409.1)	Departments (408.1, 409.1)	and Deductions (408.2, 409.2)	Items (409.3)	Opn. Income (408.1, 409.1)	Ret. Earnings (439)	
		(l)	(j)	(k)	(l)	(m)	(n)	(o)
1								
2								
3	See Attached Schedules							
4	on pages 25a & 25b							
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18	TOTAL	-	-	-	-	-	-	-

NORTHERN UTILITIES, INC.
TAXES ACCRUED, PREPAID AND CHARGED
DECEMBER 31, 2015

Supplement to page 25

LINE NO.	KIND OF TAX	TAXES ACCRUED	PREPAID TAXES	TAXES CHARGED DURING YEAR	RECEIVED (PAID) DURING YEAR	ADJUSTMENTS	TAXES ACCRUED A/C 236	PREPAID TAXES INCLUDED IN A/C 165
1	STATE							
2	MAINE							
3	PUBLIC UTILITIES	0	0	0	0		0	0
4	INCOME TAX - CURRENT	0	0	936,729	(252,007)	252,007	936,729	0
5	INCOME TAX - PRIOR	0	0	252,007	(565,000)	(252,007)	(565,000)	0
	NEW YORK							
	INCOME TAX - CURRENT	0		0	0	0	0	
	INCOME TAX - PRIOR	0		0	0	0	0	
6	NEW HAMPSHIRE							
7	BUSINESS PROFITS - CURRENT	69,240	0	1,240,701	0	(69,240)	1,240,701	0
8	BUSINESS PROFITS - PRIOR	0	0	(278,203)	278,203	69,240	69,240	0
9	MA INCOME TAX	0		0	0		0	
10	MA INCOME TAX - PRIOR	0		0	0		0	
11	PUBLIC UTILITIES	0	0	0	0		0	0
12	FEDERAL							
13	INCOME - CURRENT	0	0	0	0	0	0	0
14	INCOME - PRIOR	0	0	480,903	(480,903)	0	0	0
15	PAYROLL TAXES	(19)	0	353,289	(353,270)		0	0
16	PROPERTY TAXES	0	0	6,052,858	(6,493,933)		428	(441,501)
17	SALES AND USE TAXES	0		0	0		0	
18	STATE FUEL TAX	0		0	0		0	
19	STATE EXCISE	0		85,454	(17,054)		68,400	
20	FEDERAL EXCISE	0		0	0		0	
21	SUPERFUND - CURRENT	0		0	0		0	
22	SUPERFUND - PRIOR	0		0	0		0	
23	NON RESIDENT STATE TAXES	0	0	0	0		0	0
24	TOTAL	69,221	0	9,123,738	(7,883,964)	0	1,750,496	(441,501)

NORTHERN UTILITIES, INC.
TAXES ACCRUED, PREPAID AND CHARGED
AND DISTRIBUTION OF TAXES CHARGED
DURING YEAR END DECEMBER 31, 2015

Supplement to page 25

LINE NO.	KIND OF TAX	GAS A/C 408.1 A/C 409.1	OTHER UTIL DEPT 408.1 409.1	OTHER INCOME, DEDUCTIONS A/C 408.2 A/C 409.2	ACCOUNT 107	OTHER UTIL. OPERATING INCOME A/C 408.1 A/C 409.1	ADJUST TO R/E A/C 236	ACCOUNT 928 OTHER	SUBTOTAL	CLEARING ACCT AND OTHER NON-TAX CHARGES	GRAND TOTAL
1	MAINE										
2	PUBLIC UTILITIES							0	0	0	0
3	INCOME TAX - CURRENT	936,729		0			(936,729)		0		0
4	INCOME TAX - PRIOR	252,007					(252,007)		0		0
5	SUB TOTAL MAINE INCOME TAXES	1,188,736	0	0	0	0	(1,188,736)	0	0	0	0
	NEW YORK										
6	STATE EXCISE TAX	0							0		0
7	OTHER TAXES	0							0		0
8	SUB TOTAL PENN. INCOME TAXES	0	0	0	0	0	0	0	0	0	0
9	TOTAL STATE INCOME TAXES	0	0	0	0	0	0	0	0	0	0
10	FEDERAL										
11	INCOME TAX - CURRENT	0		0					0		0
12	INCOME TAX - PRIOR	707,902					(707,902)		0		0
13	TOTAL FEDERAL INCOME	707,902	0	0	0	0	(707,902)	0	0	0	0
14	FEDERAL EXCISE			0					0		0
15	PAYROLL TAXES	307,052		(132,444)			(174,608)		0		0
16	PROPERTY TAXES	3,067,724		0			(3,068,150)		(426)		(426)
17	SALES AND USE TAX	0		0					0		0
18	STATE EXCISE	9,104					(9,104)		0		0
19	STATE FUEL TAX EXPENSE	0		0					0		0
20	SUPERFUND TAX - CURRENT	0							0		0
21	SUPERFUND TAX - PRIOR	0							0		0
22	TOTAL OTHER	3,383,880	0	0	(132,444)	0	(3,251,852)	0	(426)	0	(426)
23	TOTAL MAINE	5,280,518	0	0	(132,444)	0	(5,148,500)	0	(426)	0	(426)
24	NEW HAMPSHIRE										
25	PUBLIC UTILITIES							0	0		0
26	FEDERAL										
27	INCOME TAX - CURRENT	0							0		(0)
28	INCOME TAX - PRIOR	(226,999)					226,999		0		0
29	TOTAL INCOME TAXES	(226,999)	0	0	0	0	0	0	(0)	0	(0)
30	FEDERAL EXCISE	0							0		0
31	PAYROLL TAXES	301,963		(123,282)			(178,681)		0		0
32	PROPERTY TAXES	3,228,060		(242,926)			(2,543,633)		441,501		441,501
33	NH BUSINESS PROFITS - CURREN	1,240,701		0			(1,171,462)		69,239		69,239
34	NH BUSINESS PROFITS - PRIOR	(278,203)					278,203		0		0
35	MA INCOME TAX	0		0					0		0
36	STATE EXCISE	76,350					(76,350)		0		0
37	STATE FUEL TAX EXPENSE	0		0					0		0
38	SUPERFUND TAX - CURRENT	0							0		0
39	SUPERFUND TAX - PRIOR	0							0		0
40	NON RESIDENT STATE TAXES	0							0		0
40	TOTAL OTHER	4,568,871	0	(242,926)	(123,282)	0	(3,691,923)	0	510,740	0	510,740
41	TOTAL NEW HAMPSHIRE	4,341,872	0	(242,926)	(123,282)	0	(3,691,923)	0	510,740	0	510,740
42	TOTAL COMPANY	9,622,390	0	(242,926)	(255,726)	0	(8,840,423)	0	510,314	0	510,314

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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MISCELLANEOUS DEFERRED CREDITS (ACCOUNT 253)

1. Report below the details called for concerning miscellaneous deferred credits
2. For any deferred credit being amortized, show period of amortization in column (a).
3. Minor items amounts less than \$150,000 may be grouped by classes.

Line No.	Description of Other Deferred Credits (a)	Balance at Beginning of Year (b)	Debits		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	LT ERC Costs	1,000,000		800,000	-	200,000
2	FAS 106	1,895,510	Various	476,299	820,476	2,239,687
3	FAS 158 Pension	4,081,688	182/283	28,104,261	28,810,906	4,788,333
4	FAS 158 PBOP	4,622,478	182/283	23,159,570	22,016,675	3,479,583
5	FAS 158 SERP	896,648	182/283	11,195,393	11,498,405	1,199,660
6	CUSTOMER GIFT CERTIFICATE - NH	25	-	25	-	-
7						
8						
9						
10	Total NH	12,496,349		63,735,548	63,146,462	11,907,263
11						
12						
13	Maine division	13,778,769	Various	71,268,116	71,519,825	14,030,478
14						
15						
16						
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26						
27						
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31						
32						
33						
34						
35						
36						
37						
38						
39						
40	Total	26,275,118		135,003,664	134,666,287	25,937,741

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr) -	Year of Report December 31, 2015
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OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities which are created through the ratemaking actions of regulatory agencies and not includable in other amounts).
2. For regulatory liabilities being amortized, show period of amortization in column (a).
3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than \$50,000, whichever is less) may be grouped by classes.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beg of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Account Credited (c)	Amount (d)		
1	Price Risk - Non Current	28,418	175	288,119	273,283	13,582
2	Gas Supplier Refund (3 Years)	0	242	8,497,164	12,706,175	4,209,011
3						-
4						-
5						-
6	Total NH	28,418		8,785,283	12,979,458	4,222,593
7						
8	Maine division	442,411	various	14,049,979	17,833,329	4,225,761
9						
10						
11						
12						
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17						
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28						
29						
30						
31						
32						
33						
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40						
41						
42	TOTAL	470,829		22,835,262	30,812,787	8,448,354

NAME OF RESPONDENT: Northern Utilities, Inc.	This Report is: (1) Original (2) Revised	Date of Report	Year of Report December 31, 2015
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GAS OPERATING REVENUES (Account 400)

- | | | | |
|---|--|---|---|
| <p>1. Report below natural gas operating revenues for each prescribed account, and manufactured gas revenues in total.</p> <p>2. Natural gas means either natural gas unmixed or any mixture of natural and manufactured gas.</p> <p>3. Report number of customers, columns (j) and (k), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters</p> | <p>added. The average number of customers means the average of twelve figures at the close of each month.</p> <p>4. Report quantities of natural gas sold on a per therm basis.</p> <p>5. If increases or decreases from previous year columns (c), (e) and (g), are not derived from previously reported figures explain any inconsistencies in a footnote.</p> | <p>6. Commercial and Industrial Sales, Account 481 may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 200,000 Dth per year or approximately 800 Dth per day of normal requirements. (See Account 481 of the Uniform System of Accounts. Explain basis of classification in a footnote.)</p> | <p>7. See page 7, Important Changes During Year, for important new territory added and important rate increases or decreases.</p> |
|---|--|---|---|

Line No.	Title of Account	OPERATING REVENUES						DEKATHERM OF NATURAL GAS		AVG. NO. OF GAS CUSTOMERS PER MO.	
		Total		BASE		GAS (FLOWTHRU)		Current Year	Prior Year	Current Year	Prior Year
		Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year				
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1	GAS SERVICE REVENUES										
2	480 Residential Sales	\$31,650,544	\$31,284,766	\$15,524,274	\$13,512,795	\$16,126,270	\$17,771,971	1,855,124	1,868,314	24,532	23,854
3	481 Commercial & Industrial Sales										
4	Small (or Comm.) (See Instr.6)	25,841,312	27,282,410	8,782,251	8,545,780	17,059,061	18,736,630	2,024,618	2,021,287	5,725	5,574
5	Large (or Ind.) (See Instr. 6)	2,679,083	1,645,253	620,345	347,849	2,058,738	1,297,404	282,097	139,821	18	11
6	482 Other Sales to Public Authorities	0	0								
7	484 Unbilled Revenue	(1,667,457)	11,924	(44,568)	(281,801)	(1,622,889)	303,725	(34,579)	(98,125)		
8	TOTAL Sales to Ultimate Consumers	58,503,482	60,224,353	24,882,302	22,114,623	33,621,180	38,109,730	4,127,260	3,931,297	30,275	29,439
9	483 Sales for Resale	5,958,987	7,684,179			5,958,987	7,684,179	63,918	67,189		
10	TOTAL Natural Gas Service Revenues	64,462,469	67,908,532	24,882,302	22,114,623	39,580,167	45,793,909	4,191,178	3,998,486	30,275	29,439
11	Revenues from Manufactured Gas	0	0								
12	TOTAL Gas Service Revenues	64,462,469	67,908,532	24,882,302	22,114,623	39,580,167	45,793,909	4,191,178	3,998,486	30,275	29,439
13											
14	485 Intracompany Transfers	0	0								
15	487 Forfeited Discounts	158,330	138,774	158,330	138,774						
16	488 Misc. Service Revenues	751,110	782,097	751,110	782,097						
17	489.1 Rev. from Trans. of Gas of Others through Gathering Facilities	0	0								
18	489.2 Rev. from Trans. of Gas of Others through Transmission Facilities	0	0								
19	489.3 Rev. from Trans. of Gas of Others through Distribution Facilities	8,178,231	8,465,447	7,166,248	7,441,227	1,011,983	1,024,220	4,168,800	4,127,729	969	1,043
20	489.4 Rev. from Storing Gas of Others	0	0								
21	490 Sales of Prod. Ext. from Nat. Gas	0	0								
22	491 Rev. from Nat. Gas Proc. by Others	0	0								
23	492 incidental Gasoline and Oil Sales	0	0								
24	493 Rent from Gas Property	66,029	261,328	66,029	261,328						
25	494 Interdepartmental Rents	0	0								
26	495 Other Gas Revenues	2,525,749	(1,665,305)	(281,296)	438,464	2,807,045	(2,103,769)				
27	TOTAL Other Operating Revenues	11,679,449	7,982,339	7,880,421	9,061,888	3,819,028	(1,079,549)	4,168,800	4,127,729	969	1,043
28	TOTAL Gas Operating Revenues	\$76,141,918	\$75,890,871	\$32,742,723	\$31,176,511	\$43,399,195	\$44,714,360	8,359,978	8,126,215	31,244	30,482
29	(Less) 496 Provision for Rate Refunds	0	0								
30	TOTAL Gas Operating Revenues Net of Provision for Refunds	\$76,141,918	\$75,890,871	\$32,742,723	\$31,176,511	\$43,399,195	\$44,714,360	8,359,978	8,126,215	31,244	30,482
31	Dist. Type Sales by States (Inc. Main Line Sales to Resid and Comm Cu	\$57,491,856	\$58,567,176	\$24,308,525	\$22,058,575	\$33,185,331	\$36,508,601	3,879,742	3,889,601	30,257	29,428
32	Main Line Industrial Sales (Incl. Main Line Sales to Pub. Authorities)	2,679,083	1,645,253	620,345	347,849	2,058,738	1,297,404	282,097	139,821	18	11
33	Sales for Resale	5,958,987	7,684,179	0	0	5,958,987	7,684,179	63,918	67,189		
34	Other Sales to Pub. Auth. (Local Dist. Only)	0	0	0	0	0	0	0	0	0	0
35	Unbilled Revenues	(1,667,457)	11,924	(44,568)	(281,801)	(1,622,889)	303,725	(34,579)	(98,125)		
36	TOTAL (Same as Line 10, Columns (b) and (d))	\$64,462,469	\$67,908,532	\$24,882,302	\$22,114,623	\$39,580,167	\$45,793,909	4,191,178	3,998,486	30,275	29,439

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised -	Date of Report (Mo, Da, Yr) -	Year of Report December 31, 2015
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REVENUES FROM TRANSPORTATION OF GAS OF OTHERS THROUGH DISTRIBUTION FACILITIES (ACCOUNT 489.3)

- Report revenues and Dth of gas delivered by zone of Delivery by Rate Schedule. Total by Zone of Delivery and for all zones. If respondent does not have separate zones, provide totals by rate schedule.
- Revenues for penalties including penalties for unauthorized overruns must be reported separately.
- Other revenues include reservation charges received plus usage charges for transportation and hub services.
- Delivered Dth of gas must not be adjusted for discounting.
- Each incremental rate schedule and each individually certified rate schedule must be separately reported.

Line No.	Zone of Delivery, Rate Schedule (a)	OTHER REVENUES		TOTAL OPERATING REVENUES \$		DEKATHERM OF NATURAL GAS	
		Amount for Current Year (b)	Amount for Previous Year (c)	Amount for Current Year (d)	Amount for Previous Year (e)	Amount for Current Year (f)	Amount for Previous Year (g)
1	G-40 (Small) High Winter Use			686,680	886,790	151,123	202,178
2	G-41 (Medium) High Winter Use			1,801,858	1,820,272	554,467	580,619
3	G-50 (Small) Low Winter Use			115,340	138,968	29,955	35,726
4	G-51 (Medium) Low Winter Use			650,478	826,477	250,524	315,533
5	G-42 (Large) High Winter Use			1,229,517	1,148,932	496,252	445,718
6	G-52 (Large) Low Winter Use			2,658,281	2,635,244	1,605,527	1,486,501
7	Special Contracts			1,036,076	1,008,764	1,080,952	1,061,454
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20	Total	\$ -	\$ -	\$ 8,178,230	\$ 8,465,447	4,168,800	4,127,729
21							
22							
23							
24							
25							
26							
27							
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NAME OF RESPONDENT: Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report	Year of Report December 31, 2015
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GAS OPERATING REVENUES by Tariff Sheets

- Complete the following information for the calendar year ending December 31 according to the column headings.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

Line No.	Rate Designation	GAS SERVICE TARIFFS	Revenue	Therms	Number of Customers *See Note B*	Therm Use per Customer	Revenue per Therm Units Sold	Number of Customers in Previous Year *See Note B*
			(b)	(c)	(d)	(e)	(f)	(g)
1		Residential Sales						
2		Residential Heating						
3	R-5	Base Revenues	\$14,748,994					
4		COG Revenues	\$14,173,364					
5		Other Revenues (LDAC)	\$1,009,657					
6		Total	\$29,932,016	17,444,415	22,016	792	1,716	21,234
7		Residential Non-Heating						
8	R-6	Base Revenues	\$490,121					
9		COG Revenues	\$208,708					
10		Other Revenues (LDAC)	\$16,464					
11		Total	\$715,293	297,275	1,462	203	2,406	1,551
12		Residential Heating Low Income						
13	R-10	Base Revenues	\$284,099					
14		COG Revenues	\$670,094					
15		Other Revenues (LDAC)	\$47,512					
16		Total	\$1,001,705	808,725	1,050	770	1,239	1,063
17		Residential Non-Heating Low Income						
18	R-11	Base Revenues	\$1,060					
19		COG Revenues	\$431					
20		Other Revenues (LDAC)	\$39					
21		Total	\$1,531	824	5	165	1,857	6
22		Total Residential Heating - Combined						
23		Base Revenues	\$15,033,093					
24		COG Revenues	\$14,843,459					
25		Other Revenue (LDAC)	\$1,057,170					
26		Total	\$30,933,721	18,253,140	23,066	791	1,695	22,297
27		Total Residential Non-Heating - Combined						
28		Base Revenues	\$491,181					
29		COG Revenues	\$209,139					
30		Other Revenue (LDAC)	\$16,503					
31		Total	\$716,823	298,099	1,467	203	2,405	1,557
32		Total Residential (Heating & Non-Heating)						
33		Base Revenues	\$15,524,274					
34		COG Revenues	\$15,052,598					
35		Other Revenue (LDAC)	\$1,073,672					
36		Total	\$31,650,544	18,551,239	24,533	756	1,706	23,854
37		Commercial and Industrial Sales Service						
38		C&I Low Annual Use, High Peak Period Use						
39	G-40	Base Revenues	\$4,751,427					
40		COG Revenues	\$7,457,482					
41		Other Revenues (LDAC)	\$332,978					
42		Total	\$12,541,887	8,577,530	4,361	1,967	1,462	4,263
43		C&I Medium Annual Use, High Peak Period Use						
44	G-41	Base Revenues	\$2,572,048					
45		COG Revenues	\$6,690,427					
46		Other Revenues (LDAC)	\$301,410					
47		Total	\$9,563,885	7,898,421	456	17,321	1,211	404
48		C&I High Annual Use, High Peak Period Use						
49	G-42	Base Revenues	\$439,486					
50		COG Revenues	\$1,363,944					
51		Other Revenues (LDAC)	\$60,639					
52		Total	\$1,864,069	1,655,588	14	118,256	1,126	9
53		C&I Low Annual Use, Low Peak Period Use						
54	G-50	Base Revenues	\$847,211					
55		COG Revenues	\$858,147					
56		Other Revenues (LDAC)	\$50,359					
57		Total	\$1,755,716	1,539,764	765	2,013	1,140	775
58		C&I Medium Annual Use, Low Peak Period Use						
59	G-51	Base Revenues	\$611,564					
60		COG Revenues	\$1,293,882					
61		Other Revenues (LDAC)	\$74,377					
62		Total	\$1,979,823	2,230,466	143	15,596	0,888	132
63		C&I High Annual Use, Low Peak Period Use						
64	G-52	Base Revenues	\$180,860					
65		COG Revenues	\$598,393					
66		Other Revenues (LDAC)	\$35,761					
67		Total	\$815,014	1,165,384	4	291,346	0,699	2
68		Total Commercial and Industrial Sales Service						
69		Base Revenues	\$9,402,596					
70		COG Revenues	\$18,262,274					
71		Other Revenue (LDAC)	\$855,525					
72		Total	\$28,520,395	23,067,153	5,743	4,017	1,236	5,585

Note A - The amounts in columns (c), (d), (e), (f) and (g) are shown only on the Total lines for each class since units are not tracked according to whether they are CGFC, Base, ERC, etc. Some section Totals in col (e) and (f) are also removed to avoid per unit distortion.
 Note B - Northern Utilities, Inc. does not track the number of bills rendered. As such, the average customer counts shown in column (d) are based on the sum of the monthly customer counts divided by 12 months.

NAME OF RESPONDENT: Northern Utilities, Inc.		This Report Is: (1) Original (2) Revised	Date of Report	Year of Report				
				December 31, 2015				
GAS OPERATING REVENUES by Tariff Sheets								
1 Complete the following information for the calendar year ending December 31 according to the column headings.								
2 The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).								
Line No.	Rate Designation	GAS SERVICE TARIFFS	Revenue (b)	Therms (c)	Number of Customers *See Note B* (d)	Therm Use per Customer (e)	Revenue per Therm Units Sold (f)	Number of Customers in Previous Year *See Note B* (g)
78		Commercial and Industrial Transportation Service						
79	G-40	C&I Low Annual Use, High Peak Period Use						
80		Base Revenues	\$630,163					
81		Other Revenues (LDAC)	\$56,518					
82		Total	\$686,681	1,511,230	496	3,047	0.45439	578
83	G-41	C&I Medium Annual Use, High Peak Period Use						
84		Base Revenues	\$1,600,873					
85		Other Revenues (LDAC)	\$200,985					
86		Total	\$1,801,858	5,544,665	234	23,695	0.32497	207
87	G-42	C&I High Annual Use, High Peak Period Use						
88		Base Revenues	\$1,058,145					
89		Other Revenues (LDAC)	\$171,372					
90		Total	\$1,229,517	4,962,517	23	215,762	0.24776	19
91	G-50	C&I Low Annual Use, Low Peak Period Use						
92		Base Revenues	\$105,445					
93		Other Revenues (LDAC)	\$9,895					
94		Total	\$115,340	299,549	74	4,048	0.38505	85
95	G-51	C&I Medium Annual Use, Low Peak Period Use						
96		Base Revenues	\$567,962					
97		Other Revenues (LDAC)	\$82,516					
98		Total	\$650,478	2,505,241	112	22,368	0.25965	125
99	G-52	C&I High Annual Use, Low Peak Period Use						
100		Base Revenues	\$2,167,583					
101		Other Revenues (LDAC)	\$490,698					
102		Total	\$2,658,281	16,055,266	28	573,402	0.16557	27
103		Total C&I Transportation Service - Combined						
104		Base Revenues	\$6,130,171					
105		Other Revenue (LDAC)	\$1,011,984					
106		Total	\$7,142,155	30,878,468	967	31,932	0.23130	1,041
107								
108								
109		C&I Special Contract Sales Service						
110		Base Revenues						
111		COG Revenues						
112		Other Revenues (LDAC)						
113		Total C&I Special Contract Sales Service	\$0	0	0			0
114								
115		C&I Special Contract Firm Transportation Service						
116		Base Revenues	\$1,036,076					
117		Other Revenues (LDAC)	\$0					
118		Total C&I Special Contract FT Service	\$1,036,076	10,809,535	2	5,404,768	0.09585	2
119								
120		C&I Special Contract Interruptible Transportation Service						
121		Base Revenues						
122		Other Revenues (LDAC)						
123		Total C&I Special Contract IT Service	\$0	0	0			0
124								
125		C&I Special Contract Transportation (Firm & IT)						
126		Base Revenues	\$1,036,076					
127		Other Revenue (LDAC)	\$0					
128		Total	\$1,036,076	10,809,535	2	5,404,768	0.09585	2
129								
130		C&I Special Contract (Sales & Transportation)						
131		Base Revenues						
132		COG Revenues						
133		Other Revenue (LDAC)						
134		Total	\$0	0	0			0
135								
136		Total C&I (Sales, Transportation & Special Contract)						
137		Base Revenues	\$1,036,076					
138		COG Revenues	-					
139		Other Revenue (LDAC)	\$0					
140		Total	\$1,036,076	0	0			0
141								
142		Total Residential & Commercial and Industrial						
143		Base Revenues	\$7,166,247					
144		COG Revenues	-					
145		Other Revenue (LDAC)	\$1,011,984					
146		Total	\$8,178,231	41,688,003	969	43,022	0.19618	1,043

Note A - The amounts in columns (c), (d), (e), (f) and (g) are shown only on the Total lines for each class since units are not tracked according to whether they are CGFC, Base, ERC, etc. Some section Totals in col (e) and (f) are also removed to avoid per unit distortion.
Note B - Northern Utilities, Inc. does not track the number of bills rendered. As such, the average customer counts shown in column (d) are based on the sum of the monthly customer counts divided by 12 months.

NAME OF RESPONDENT: Northern Utilities, Inc.		This Report Is: (1) Original (2) Revised	Date of Report	Year of Report December 31, 2015				
CAPACITY EXEMPT TRANSPORTATION								
1 Complete the following information for the calendar year ending December 31 according to the column headings.								
2 The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).								
Line No.	Rate Designation	GAS SERVICE TARIFFS - CAPACITY EXEMPT TRANSPORTATION CUSTOMER CLASSES	Revenue (b)	Therms (c)	Peak Month Therms (d)	Peak Month Therms in Previous Year (e)	Number of Customers (f)	Number of Customers in Previous Year (g)
1		Commercial and Industrial Transportation Service						
2	G-40	C&I Low Annual Use, High Peak Period Use						
3		Base Revenues						
4		Other Revenues (LDAC)						
5		Total	\$10,928	28,761	6,205	19,535	7	34
6	G-41	C&I Medium Annual Use, High Peak Period Use						
7		Base Revenues						
8		Other Revenues (LDAC)						
9		Total	\$97,871	358,357	60,457	55,487	9	8
10	G-42	C&I High Annual Use, High Peak Period Use						
11		Base Revenues						
12		Other Revenues (LDAC)						
13		Total	\$845,619	3,863,914	645,903	564,599	11	10
14	G-50	C&I Low Annual Use, Low Peak Period Use						
15		Base Revenues						
16		Other Revenues (LDAC)						
17		Total	\$7,257	14,001	1,971	1,275	6	6
18	G-51	C&I Medium Annual Use, Low Peak Period Use						
19		Base Revenues						
20		Other Revenues (LDAC)						
21		Total	\$43,879	181,838	20,336	20,044	7	6
22	G-52	C&I High Annual Use, Low Peak Period Use						
23		Base Revenues						
24		Other Revenues (LDAC)						
25		Total	\$2,248,411	13,930,791	1,346,410	1,302,840	21	19
27		Total C&I Transportation Service - Combined						
28		Base Revenues	\$0					
29		Other Revenue (LDAC)	\$0					
30		Total	\$3,253,964	18,377,662	2,081,282	1,963,780	61	83
32		C&I Special Contract Firm Transportation Service						
33		Base Revenues						
34		Other Revenues (LDAC)						
35		Total C&I Special Contract FT Service	\$560,386	5,543,696	552,555	513,228	1	1
38		C&I Special Contract Interruptible Transportation Service						
39		Base Revenues						
40		Other Revenues (LDAC)						
41		Total C&I Special Contract IT Service	\$0	0	0	0	0	0
43		Total Capacity Exempt Transportation	\$3,814,350	23,921,358	2,633,837	2,477,008	62	84
46		Total Transportation - p. 31 - lines 107 + 128	\$8,178,231	41,688,003			969	1,043
47								
48		Percentage of Capacity Exempt Transportation	46.84%	57.38%			6.40%	8.05%

Note A - Northern Utilities, Inc. does not track the number of bills rendered. As such, the average customer counts shown in columns (f) and (g) are based on the sum of the monthly customer counts divided by 12 months.

Note B - Therms and Customers are recorded in base accounts, so only Totals are shown for each class in order to be comparable.

Note C - Data is based on billed cycle, not calendar year.

NAME OF RESPONDENT: Northern Utilities, Inc.	This Report is: (1) Original (2) Revised	Date of Report	Year of Report December 31, 2015
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CAPACITY ASSIGNED TRANSPORTATION

- Complete the following information for the calendar year ending December 31 according to the column headings.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

Line No.	Rate Designation	GAS SERVICE TARIFFS - CAPACITY ASSIGNED TRANSPORTATION CUSTOMER CLASSES	Revenue (b)	Total Therms (c)	Slice of System Assigned Therms * See Note A * (d)	Company Managed Assigned Therms * See Note A * (e)	Number of Customers * See Note B * (f)	Number of Customers in Previous Year * See Note B * (g)
1		Commercial and Industrial Transportation Service						
2	G-40	C&I Low Annual Use, High Peak Period Use						
3		Base Revenues						
4		Other Revenues (LDAC)						
5		Total	\$675,753	1,482,469			489	544
6	G-41	C&I Medium Annual Use, High Peak Period Use						
7		Base Revenues						
8		Other Revenues (LDAC)						
9		Total	\$1,703,987	5,186,308			225	199
10	G-42	C&I High Annual Use, High Peak Period Use						
11		Base Revenues						
12		Other Revenues (LDAC)						
13		Total	\$383,898	1,098,603			12	9
14	G-50	C&I Low Annual Use, Low Peak Period Use						
15		Base Revenues						
16		Other Revenues (LDAC)						
17		Total	\$108,083	285,548			68	79
18	G-51	C&I Medium Annual Use, Low Peak Period Use						
19		Base Revenues						
20		Other Revenues (LDAC)						
21		Total	\$606,599	2,323,403			105	119
22	G-52	C&I High Annual Use, Low Peak Period Use						
23		Base Revenues						
24		Other Revenues (LDAC)						
25		Total	\$409,870	2,124,475			7	8
26								
27		Total C&I Transportation Service - Combined						
28		Base Revenues	\$0					
29		Other Revenue (LDAC)	\$0					
30		Total	3,888,191	12,500,806	0	0	906	958
31		C&I Special Contract Firm Transportation Service						
32		Base Revenues						
33		Other Revenues (LDAC)						
34		Total C&I Special Contract FT Service	\$0					
35								
37		C&I Special Contract Interruptible Transportation Service						
38		Base Revenues						
39		Other Revenues (LDAC)						
40		Total C&I Special Contract IT Service	\$475,690	5,265,839			1	1
41								
42		Total Capacity Assigned Transportation	\$ 4,363,881	17,766,645	10,317	7,100	907	959
43								
44								
45		Total Transportation - p. 31 - lines 107 + 128	\$8,178,231	41,688,003			989	1,043
46								
47		Percentage of Capacity Assigned Transportation	53.36%	42.62%			93.60%	91.95%

Note A: Slice of System and Company Managed therms represent the average monthly demand billing determinants.

Note B - Northern Utilities, Inc. does not track the number of bills rendered. As such, the average customer counts shown in columns (f) and (g) are based on the sum of the monthly customer counts divided by 12 months.

Name of Respondent		This Report Is:	Date of Report	Year of Report
Northern Utilities, Inc.		(1) Original (2) Revised	-	December 31, 2015
GAS OPERATION AND MAINTENANCE EXPENSES				
If the amount for previous year is not derived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	Increase or (decrease) (d)
1	1. PRODUCTION EXPENSES			
2	A. Manufactured Gas Production			
3	Manufactured Gas Production (Submit Supplemental Statement) * See Note A below for detail *	\$95,493	\$211,680	(\$116,187)
4	B. Natural Gas Production			
5	B1. Natural Gas Production and Gathering			
6	Operation			
7	750 Operation Supervision and Engineering			-
8	751 Production Maps and Records			-
9	752 Gas Wells Expenses			-
10	753 Field Lines Expenses			-
11	754 Field Compressor Station Expenses			-
12	755 Field Compressor Station Fuel and Power			-
13	756 Field Measuring and Regulating Station Expenses			-
14	757 Purification Expenses			-
15	758 Gas Well Royalties			-
16	759 Other Expenses			-
17	760 Rents			-
18	TOTAL Operation (Enter Total of lines 7 thru 17)	0	0	-
19	Maintenance			
20	761 Maintenance Supervision and Engineering			-
21	762 Maintenance of Structures and Improvements			-
22	763 Maintenance of Producing Gas Wells			-
23	764 Maintenance of Field Lines			-
24	765 Maintenance of Field Compressor Station Equipment			-
25	766 Maintenance of Field Meas. and Reg. Sta. Equipment			-
26	767 Maintenance of Purification Equipment			-
27	768 Maintenance of Drilling and Cleaning Equipment			-
28	769 Maintenance of Other Equipment			-
29	TOTAL Maintenance (Enter Total of lines 20 thru 28)	0	0	-
30	TOTAL Natural Gas Production and Gathering (Total of lines 18 and 29)	0	0	-
31	B2. Products Extraction			
32	Operation			
33	770 Operation Supervision and Engineering			-
34	771 Operation Labor			-
35	772 Gas Shrinkage			-
36	773 Fuel			-
37	774 Power			-
38	775 Materials			-
39	776 Operation Supplies and Expenses			-
40	777 Gas Processed by Others			-
41	778 Royalties on Products Extracted			-
42	779 Marketing Expenses			-
43	780 Products Purchased for Resale			-
44	781 Variation in Products Inventory			-
45	(Less) 782 Extracted Products Used by the Utility-Credit			-
46	783 Rents			-
47	TOTAL Operation (Enter Total of lines 33 thru 46)	0	0	-

Note A:

Detail of Manufactured Gas Production:

723	LPG Expense - Misc
735	ERC Amortization
Total Manufactured Gas Production expenses	

	Current Year	Previous Year
\$	6,779	\$ 7,087
	88,714	204,593
\$	<u>95,493</u>	<u>\$ 211,680</u>

Name of Respondent		This Report Is:	Date of Report	Year of Report
Northern Utilities, Inc.		(1) Original (2) Revised	-	December 31, 2015
GAS OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Item (a)	Amount for Current Year (b)	Amount for Previous Year (c)	Increase or (decrease) (d)
B2. Products Extraction (Continued)				
48	Maintenance			
49	784 Maintenance Supervision and Engineering			-
50	785 Maintenance of Structures and Improvements			-
51	786 Maintenance of Extraction and Refining Equipment			-
52	787 Maintenance of Pipe Lines			-
53	788 Maintenance of Extracted Products Storage Equipment			-
54	789 Maintenance of Compressor Equipment			-
55	790 Maintenance of Gas Measuring and Reg. Equipment			-
56	791 Maintenance of Other Equipment			-
57	TOTAL Maintenance (Enter Total of lines 49 thru 56)	0	0	-
58	TOTAL Products Extraction (Enter Total of lines 47 and 57)	0	0	-
C. Exploration and Development				
60	Operation			
61	795 Delay Rentals			-
62	796 Nonproductive Well Drilling			-
63	797 Abandoned Leases			-
64	798 Other Exploration			-
65	TOTAL Exploration and Development (Enter Total of lines 61 thru 64)	0	0	-
D. Other Gas Supply Expenses				
66	Operation			
67	800 Natural Gas Well Head Purchases			-
68	800.1 Natural Gas Well Head Purchases, Intracompany Transfers			-
69	801 Natural Gas Field Line Purchases			-
70	802 Natural Gasoline Plant Outlet Purchases			-
71	803 Natural Gas Transmission Line Purchases			-
72	804 Natural Gas City Gate Purchases	20,519,478	23,438,508	(2,919,030)
73	804.1 Liquefied Natural Gas Purchases	17,578,106	17,622,851	(44,745)
74	805 Other Gas Purchases			-
75	(Less) 805.1 Purchased Gas Cost Adjustments			-
76	TOTAL Purchased Gas (Enter Total of lines 67 to 75)	38,097,584	41,061,359	(2,963,775)
77	806 Exchange Gas	(75,003)	(28,094)	(46,909)
79	Purchased Gas Expenses			
80	807.1 Well Expenses-Purchased Gas			-
81	807.2 Operation of Purchased Gas Measuring Stations			-
82	807.3 Maintenance of Purchased Gas Measuring Stations			-
83	807.4 Purchased Gas Calculations Expenses			-
84	807.5 Other Purchased Gas Expenses	(5,236,381)	(6,435,340)	1,198,959
85	TOTAL Purchased Gas Expenses (Enter Total of lines 80 thru 84)	(5,236,381)	(6,435,340)	1,198,959
86	808.1 Gas Withdrawn from Storage-Debit	6,976,433	6,620,544	355,889
87	Unbilled Revenue Costs			-
88	809.1 Withdrawals of Liquefied Natural Gas for Processing-Debit			-
89	(Less) 809.2 Deliveries of Natural Gas for Processing-Credit			-
90	Gas Used in Utility Operations-Credit			
91	810 Gas Used for Compressor Station Fuel-Credit			-
92	811 Gas Used for Products Extraction-Credit			-
93	812 Gas Used for Other Utility Operations-Credit			-
94	TOTAL Gas Used in Utility Operations-Credit (Total of lines 91 thru 93)	0	0	-
95	813 Other Gas Supply Expenses	351,397	302,820	
96	TOTAL Other Gas Supply Exp. (Total of lines 77,78,85,86 thru 89,94,95)	40,114,030	41,521,289	(1,455,836)
97	TOTAL Production Expenses (Enter Total of lines 3,30,58,65, and 96)	\$40,209,523	\$41,732,969	(\$1,572,023)

Name of Resondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report	Year of Report December 31, 2015
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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	Increase or (decrease) (d)
98	2. NATURAL GAS STORAGE, TERMINALING AND PROCESSING EXPENSES			
99	A. Underground Storage Expenses			
100	Operation			
101	814 Operation Supervision and Engineering			-
102	815 Maps and Records			-
103	816 Wells Expenses			-
104	817 Lines Expense			-
105	818 Compressor Station Expenses			-
106	819 Compressor Station Fuel and Power			-
107	820 Measuring and Regulating Station Expenses			-
108	821 Purification Expenses			-
109	822 Exploration and Development			-
110	823 Gas Losses			-
111	824 Other Expenses			-
112	825 Storage Well Royalties			-
113	826 Rents			-
114	TOTAL Operation (Enter Total of lines 101 thru 113)	0	0	-
115	Maintenance			
116	830 Maintenance Supervision and Engineering			-
117	831 Maintenance of Structures and Improvements			-
118	832 Maintenance of Reservoirs and Wells			-
119	833 Maintenance of Lines			-
120	834 Maintenance of Compressor Station Equipment			-
121	835 Maintenance of Measuring and Regulating Station Equipment			-
122	836 Maintenance of Purification Equipment			-
123	837 Maintenance of Other Equipment			-
124	TOTAL Maintenance (Enter Total of lines 116 thru 123)	0	0	-
125	TOTAL Underground Storage Expenses (Total of lines 114 and 124)	0	0	-
126	B. Other Storage Expenses			
127	Operation			
128	840 Operation Supervision and Engineering			-
129	841 Operation Labor and Expenses			-
130	842 Rents			-
131	842.1 Fuel			-
132	842.2 Power			-
133	842.3 Gas Losses			-
134	TOTAL Operation (Enter Total of lines 128 thru 133)	0	0	-
135	Maintenance			
136	843.1 Maintenance Supervision and Engineering			-
137	843.2 Maintenance of Structures and Improvements			-
138	843.3 Maintenance of Gas Holders			-
139	843.4 Maintenance of Purification Equipment			-
140	843.5 Maintenance of Liquefaction Equipment			-
141	843.6 Maintenance of Vaporizing Equipment			-
142	843.7 Maintenance of Compressor Equipment			-
143	843.8 Maintenance of Measuring and Regulating Equipment			-
144	843.9 Maintenance of Other Equipment			-
145	TOTAL Maintenance (Enter Total of lines 136 thru 144)	0	0	-
146	TOTAL Other Storage Expenses (Enter Total of lines 134 and 145)	0	0	-

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report	Year of Report December 31, 2015
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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	Increase or (decrease) (d)
147	C. Liquefied Natural Gas Terminating and Processing Expenses			
148	Operation			
149	844.1 Operation Supervision and Engineering			-
150	844.2 LNG Processing Terminal Labor and Expenses			-
151	844.3 Liquefaction Processing Labor and Expenses			-
152	844.4 Liquefaction Transportation Labor and Expenses			-
153	844.5 Measuring and Regulating Labor and Expenses			-
154	844.6 Compressor Station Labor and Expenses			-
155	844.7 Communication System Expenses			-
156	844.8 System Control and Load Dispatching			-
157	845.1 Fuel			-
158	845.2 Power			-
159	845.3 Rents			-
160	845.4 Demurrage Charges			-
161	(Less) 845.5 Wharfage Receipts-Credit			-
162	845.6 Processing Liquefied or Vaporized Gas by Others			-
163	846.1 Gas Losses			-
164	846.2 Other Expenses			-
165	TOTAL Operation (Enter Total of lines 149 thru 164)	0	0	-
166	Maintenance			
167	847.1 Maintenance Supervision and Engineering			-
168	847.2 Maintenance of Structures and Improvements			-
169	847.3 Maintenance of LNG Processing Terminal Equipment			-
170	847.4 Maintenance of LNG Transportation Equipment			-
171	847.5 Maintenance of Measuring and Regulating Equipment			-
172	847.6 Maintenance of Compressor Station Equipment			-
173	847.7 Maintenance of Communication Equipment			-
174	847.8 Maintenance of Other Equipment			-
175	TOTAL Maintenance (Enter Total of lines 167 thru 174)	0	0	-
176	TOTAL Liquefied Nat Gas Terminating and Processing Exp (Lines 165 & 175)	0	0	-
177	TOTAL Natural Gas Storage (Enter Total of lines 125, 146, and 176)	0	0	-
178	3. TRANSMISSION EXPENSES			
179	Operation			
180	850 Operation Supervision and Engineering			-
181	851 System Control and Load Dispatching	325,791	283,402	42,389
182	852 Communication System Expenses	46,585	48,383	(1,798)
183	853 Compressor Station Labor and Expenses			-
184	854 Gas for Compressor Station Fuel			-
185	855 Other Fuel and Power for Compressor Stations			-
186	856 Mains Expenses	0	15	(15)
187	857 Measuring and Regulating Station Expenses	14	11	3
188	858 Transmission and Compression of Gas by Others			-
189	859 Other Expenses			-
190	860 Rents			-
191	TOTAL Operation (Enter Total of lines 180 thru 190)	372,390	331,811	40,579

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GAS OPERATION AND MAINTENANCE EXPENSE (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	Increase or (decrease) (d)
3. TRANSMISSION EXPENSES (Continued)				
192	Maintenance			
193	861 Maintenance Supervision and Engineering			-
194	862 Maintenance of Structures and Improvements			-
195	863 Maintenance of Mains			-
196	864 Maintenance of Compressor Station Equipment			-
197	865 Maintenance of Measuring and Reg. Station Equipment			-
198	866 Maintenance of Communication Equipment			-
199	867 Maintenance of Other Equipment			-
200	TOTAL Maintenance (Enter Total of lines 193 thru 199)	0	0	-
201	TOTAL Transmission Expenses (Enter Total of lines 191 and 200)	372,390	331,811	40,579
202	4. DISTRIBUTION EXPENSES			
203	Operation			
204	870 Operation Supervision and Engineering	\$32,265	\$32,018	247
205	871 Distribution Load Dispatching			-
206	872 Compressor Station Labor and Expenses			-
207	873 Compressor Station Fuel and Power			-
208	874 Mains and Services Expenses	784,623	825,641	(41,018)
209	875 Measuring and Regulating Station Expenses-General	170,887	179,803	(8,916)
210	876 Measuring and Regulating Station Expenses-Industrial			-
211	877 Measuring and Regulating Station Expenses-City Gate Check Station			-
212	878 Meter and House Regulator Expenses	1,024,512	981,350	43,162
213	879 Customer Installations Expenses	78,418	64,803	13,615
214	880 Other Expenses	433,844	413,527	20,317
215	881 Rents			-
216	TOTAL Operation (Enter Total of lines 204 thru 215)	2,524,549	2,497,142	27,407
217	Maintenance			
218	885 Maintenance Supervision and Engineering	68,955	50,872	18,083
219	886 Maintenance of Structures and Improvements	28,615	8,526	20,089
220	887 Maintenance of Mains	112,011	140,160	(28,149)
221	888 Maintenance of Compressor Station Equipment			-
222	889 Maintenance of Meas. and Reg. Sta. Equip.-General	25,102	17,133	7,969
223	890 Maintenance of Meas. and Reg. Sta. Equip.-Industrial	1,418	886	532
224	891 Maintenance of Meas. and Reg. Sta. Equip.-City Gate Check Station	50,692	32,584	18,108
225	892 Maintenance of Services	241,921	114,323	127,598
226	893 Maintenance of Meters and House Regulators	10,519	12,224	(1,705)
227	894 Maintenance of Other Equipment	208,216	209,099	(883)
228	TOTAL Maintenance (Enter Total of lines 218 thru 227)	747,449	585,807	161,642
229	TOTAL Distribution Expenses (Enter Total of lines 216 and 228)	\$3,271,998	\$3,082,949	189,049
230	5. CUSTOMER ACCOUNTS EXPENSES			
231	Operation			
232	901 Supervision			-
233	902 Meter Reading Expenses	111,367	104,223	7,144
234	903 Customer Records and Collection Expenses	1,523,208	1,423,633	99,575
235	904 Uncollectible Accounts	592,390	628,007	(35,617)
236	905 Miscellaneous Customer Accounts Expenses		0	-
237	TOTAL Customer Accounts Expenses (Enter Total of lines 232 thru 236)	\$2,226,965	\$2,155,863	71,102

Name of Resondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report	Year of Report December 31, 2015
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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.		Amount for Current Year (b)	Amount for Previous Year (c)	Increase or (decrease) (d)
238	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
239	Operation			
240	907 Supervision			
241	908 Customer Assistance Expenses	1,341,468	1,166,809	174,659
242	909 Informational and Instructional Expenses	3,889	2,445	1,444
243	910 Miscellaneous Customer Service and Informational Expenses			
244	TOTAL Customer Service and Information Expenses (Lines 240 thru 243)	\$1,345,357	\$1,169,254	\$176,103
245	7. SALES EXPENSES			
246	Operation			
247	911 Supervision			
248	912 Demonstration and Selling Expenses			-
249	913 Advertising Expenses			-
250	916 Miscellaneous Sales Expenses			-
251	TOTAL Sales Expenses (Enter Total of lines 247 thru 250)	\$0	\$0	\$0
252	8. ADMINISTRATIVE AND GENERAL EXPENSES			
253	Operation			
254	920 Administrative and General Salaries	\$10,588	\$12,609	(2,021)
255	921 Office Supplies and Expenses	346,667	296,063	50,604
256	(Less) (922) Administrative Expenses Transferred-Cr.			-
257	923 Outside Services Employed	3,181,512	2,637,763	543,749
258	924 Property Insurance	5,797	7,001	(1,204)
259	925 Injuries and Damages	220,251	209,453	10,798
260	926 Employee Pensions and Benefits	1,761,596	1,312,072	449,524
261	927 Franchise Requirements	0	0	-
262	928 Regulatory Commission Expenses	525,653	303,725	221,928
263	(Less) (929) Duplicate Charges-Cr.			-
264	930.1 General Advertising Expenses	0	325	(325)
265	930.2 Miscellaneous General Expenses	188,774	187,012	1,762
266	931 Rents	12,524	13,220	(696)
267	TOTAL Operation (Enter Total of lines 254 thru 266)	6,253,362	4,979,243	1,274,119
268	Maintenance	111,765		
269	935 Maintenance of General Plant	138,451	146,804	(8,353)
270	TOTAL Administrative and General Exp (Total of lines 267 and 269)	\$6,391,813	\$5,126,047	\$1,265,766
271	TOTAL Gas O. and M. Exp (Lines 97, 177, 201, 229, 237, 244, 251, and 270)	\$53,818,046	\$53,598,893	\$170,576

NUMBER OF GAS DEPARTMENT EMPLOYEES

- The data on number of employees should be reported for the payroll period ending nearest to December 31.
- If the respondent's payroll for the reporting period include any special construction personnel, include such employees on line 3, and and show the number of such special construction in a footnote.
- The number of employees assignable to the gas department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the gas department from joint functions.

Line No.		Number for Current Year (b) NH division	Number for Previous Year (c) NH division	Increase or (decrease) (d)
1	Total Regular Full-time Employees	44	44	0
2	Total Part-Time and Temporary Employees	0	3	(3)
3	Total Employees	44	47	(3)

Name of Respondent Northern Utilities, Inc.	This Report is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to cases before a regulatory body or cases in which such a body was a party.
2. In columns (b) and (c), indicate whether the expenses were assessed by a regulatory body or were otherwise incurred by the utility.
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. The totals of columns (e), (f), (k), and (l) must agree with the totals shown at the bottom of page 22 for Account 186 - Misc. Deferred Debits.
5. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant or other accounts.
6. Minor items (less than \$25,000) may be grouped.

Line No.	(Furnish name of regulatory commission and the docket or case number, and a description of the case.) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses to Date (d)	In Account 186 at Beginning of Year (e)	Expenses Incurred During Year			Amortized During Year			
						Charged Currently To			Deferred to Account 186 (l)	Contra Account (j)	Amount (k)	Deferred In Account 186 at End of Year (i)
						Department (f)	Account No. (g)	Amount (h)				
1												
2	PUC Utility Assessment/Gas Pipeline Safety Assessment,											
3	NH PUC	332,620		332,620		Reg Services	928	332,620				
4	Other Legal/Regulatory Commission Expenses		193,033	193,033		Reg Services	928	193,033				
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
39												
40	Total			525,653	0			525,653				

Name of Respondent		This Report Is:	Date of Report	Year of Report		
Northern Utilities, Inc.		(1) Original (2) Revised	(Mo, Da, Yr)	December 31, 2015		
CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES						
1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. These services include rate, management, construction, engineering, research, financial, legal, valuation, accounting, purchasing, advertising, labor relations and public relations, rendered for the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual (other than for				services as an employee or for payments made for medical and related services) amounting to more than \$50,000, including payments for legislative services, except those which should be reported in Account 426.4, Expenditures for Certain Civic, Political and Related Activities. (a) Name of person or organization rendering service. (b) Total charges for the year.		
				2. Designate associated companies with an asterisk in column (b).		
Line No.	Description (a)	Associated Company (b)	Amount Paid (c) * See Note A *	Amount Distributed to * See Note B *		
				Fixed Plant (d)	Operations (e)	Other Accounts (f)
1	ADECCO EMPLOYMENT SERVICES		\$ 739,662	\$ -	\$ 739,662	
2	AECOM		\$ 415,947	\$ -	\$ 415,947	
3	AMEC FOSTER WHELER ENVIRONMENT & INFRASTRUCTURE INC		\$ 301,866	\$ -	\$ 301,866	
4	APPLUS RTD		\$ 341,692	\$ -	\$ 341,692	
5	BIG WAVE		\$ 50,565	\$ 50,565	\$ -	
6	BILL DODGE		\$ 67,530	\$ -	\$ 67,530	
7	CHARTER CONTRACTING COMPANY LLC		\$ 908,888	\$ 908,888	\$ -	
8	COASTAL EQUIPMENT CORPORATION		\$ 52,944	\$ -	\$ 52,944	
9	COLLINS PIPE		\$ 574,233	\$ 574,233	\$ -	
10	CONSOLIDATED PIPE & SUPPLY COMPANY		\$ 281,788	\$ 281,788	\$ -	
11	CWS ARCHITECTS		\$ 54,974	\$ -	\$ 54,974	
12	DIG SAFE SYSTEM INC		\$ 53,442	\$ 53,442	\$ -	
13	DRESSER INC-METERS		\$ 121,379	\$ 121,379	\$ -	
14	DYNA TUNE		\$ 69,722	\$ -	\$ 69,722	
15	ELSTER AMERICAN METER		\$ 134,626	\$ 134,626	\$ -	
16	ELSTER PERFECTION CORPORATION		\$ 150,393	\$ 150,393	\$ -	
17	ENERGY FEDERATION INC		\$ 359,848	\$ -	\$ 359,848	
18	ENVIROVANTAGE INC		\$ 87,974	\$ 87,974	\$ -	
19	F W WEBB CO		\$ 60,703	\$ 60,703	\$ -	
20	FAIRPOINT COMMUNICATIONS		\$ 131,716	\$ -	\$ 131,716	
21	FOUR SEASONS FENCE		\$ 100,063	\$ 100,063	\$ -	
22	GEORG FISCHER CENTRAL		\$ 64,146	\$ 64,146	\$ -	
23	GRANITE GROUP, THE		\$ 82,301	\$ 82,301	\$ -	
24	HART PLUMBING & HEATING INC		\$ 95,640	\$ 95,640	\$ -	
25	ISCO INDUSTRIES		\$ 179,206	\$ 179,206	\$ -	
26	K C AUTO REPAIR		\$ 173,516	\$ -	\$ 173,516	
27	KUBRA DATA TRANSFER LTD		\$ 376,061	\$ -	\$ 376,061	
28	LIBERTY SALES AND DISTRIBUTION		\$ 64,661	\$ 64,661	\$ -	
29	MACKWORTH GROUP LLC		\$ 107,491	\$ -	\$ 107,491	
30	MARTIN CONSTRUCTION ADVISORS LLC		\$ 61,491	\$ -	\$ 61,491	
31	MCJUNKIN RED MAN CORP.		\$ 662,457	\$ 662,457	\$ -	
32	MERCURY INSTRUMENTS INC.		\$ 68,854	\$ 68,854	\$ -	
33	MSR UTILITY MAINTNEANCE CORP		\$ 83,299	\$ 83,299	\$ -	
34	MERCHANTS AUTOMOTIVE GROUP		\$ 475,711	\$ -	\$ 475,711	
35	MUELLER CO.		\$ 143,613	\$ 143,613	\$ -	
36	MULCARE PIPELINE SOLUTIONS		\$ 211,233	\$ 211,233	\$ -	
37	NEUCO		\$ 26,264,285	\$ 26,264,285	\$ -	
38	NEW ENGLAND CONTROLS		\$ 115,993	\$ 115,993	\$ -	
39	NEW ENGLAND CP INC.		\$ 91,140	\$ -	\$ 91,140	
40	NEW ENGLAND TRAFFIC CONTROL		\$ 137,838	\$ 137,838	\$ -	
41	NORTHSTAR DEMOLITION AND REMEDIATION LP		\$ 1,239,046	\$ 1,239,046	\$ -	
42	OMARK CONSULTANTS INC		\$ 178,998	\$ 178,998	\$ -	
43	OUELLET ASSOCIATES		\$ 910,710	\$ 910,710	\$ -	
44	PAVEMENT TREATMENTS, INC.		\$ 329,377	\$ 329,377	\$ -	
45	PERKINS THOMPSON		\$ 136,883	\$ -	\$ 136,883	
46	PIERCE ATWOOD LLP		\$ 711,863	\$ -	\$ 711,863	
47	PL-ENERSERV LLC		\$ 123,744	\$ 123,744	\$ -	
48	PLCS INC		\$ 61,429	\$ 61,429	\$ -	
49	POWELL CONTROLS		\$ 269,235	\$ 269,235	\$ -	
50	PPI GAS DISTRIBUTION INC		\$ 283,327	\$ 283,327	\$ -	
51	PROCESS PIPELINE SERVICES		\$ 114,693	\$ 114,693	\$ -	
52	R W LYALL & COMPANY INC		\$ 95,066	\$ 95,066	\$ -	
53	ROACH HEWITT RUPRECHT SANCHEZ & BISCHOFF PC		\$ 428,159	\$ -	\$ 428,159	
54	SHAW BROTHERS CONSTRUCTION INC		\$ 265,492	\$ 265,492	\$ -	
55	SOUTHERN NH SERVICES		\$ 135,954	\$ -	\$ 135,954	
56	STANTEC CONSULTING SERVICES INC		\$ 50,315	\$ -	\$ 50,315	
57	STEVENS BUSINESS SERVICE		\$ 53,725	\$ -	\$ 53,725	
58	SUSSEX ECONOMIC ADVISORS LLC		\$ 248,335	\$ -	\$ 248,335	
59	TRI MONT ENGINEERING CO		\$ 539,978	\$ -	\$ 539,978	
60	UPSCO INC		\$ 127,695	\$ 127,695	\$ -	
61	UTILITIES & INDUSTRIES		\$ 119,816	\$ 119,816	\$ -	
62	WEBBER SUPPLY		\$ 77,888	\$ 77,888	\$ -	
63	WESCO RECEIVABLES CORP		\$ 55,824	\$ 55,824	\$ -	
64	WORKFLOW INTERIORS INC		\$ 83,666	\$ 83,666	\$ -	
65	Unifit Service Corp (NH division only)		\$ 8,843,310	\$ 2,904,918	\$ 5,938,392	
			\$ 50,003,420	\$ 37,938,603	\$ 12,064,917	0

Note A - These payments are for the Maine and NH divisions combined, as separate data is not available.

Note B: Account distribution varies by individual invoice, and can include amounts distributed to Fixed Plant, Operations, and/or Other Accounts. The distribution in columns (d) and (e) are based on the primary service provided by the vendor.

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GAS ACCOUNTS - NATURAL GAS

1. The purpose of this schedule is to account for the quantity of natural gas received and delivered by the respondent.

2. Natural gas means either natural gas unmixed or any mixture of natural and manufactured gas.

3. Enter in column (c) the Dth as reported in the schedules indicated for the items of receipts and deliveries.

4. Indicate in a footnote the quantities of bundled sales and transportation gas and specify the line on which such quantities are listed.

5. If the respondent operates two or more systems which are not interconnected, submit separate pages for this purpose. Use copies of this page as necessary.

6. Also indicate by footnote the quantities of gas not subject to Commission regulation which did not incur FERC regulatory costs by showing (1) the local distribution volumes another jurisdictional pipeline delivered to the local distribution company portion of the reporting pipeline (2) the quantities that the reporting pipeline transported or sold through its local distribution facilities or intrastate facilities and which the reporting pipeline received received through gathering facilities or intrastate facilities, but not through any of the interstate of the reporting pipeline, and (3) the gathering line quantities that were not destined for interstate market or that were not transported through any interstate portion of the reporting pipeline.

7. Also indicate in a footnote (1) the system supply quantities of gas that are stored by the reporting pipeline, during the reporting year and also reported as sales, transportation and compression volumes by the reporting pipeline during the same reporting year which the reporting pipeline intends to sell or transport in a future reporting year, and (3) contract storage quantities.

8. Also indicate the volumes of pipeline production field sales included in both the company's total sales figures and total transportation figure.

Line No.	Item (a)	Ref Page No. (b)	Amount of Dth (c)
1	Name of System		
2	GAS RECEIVED		
3	Gas Purchases (Accounts 800-805)		4,161,564
4	Gas of Others Received for Gathering (Account 489.1)		
5	Gas of Others Received for Transmission (Account 489.2)		
6	Gas of Others Received for Distribution (Account 489.3)		4,234,605
7	Gas of Others Received for Contract Storage (Account 489.4)		
8	Exchanged Gas Received from Others (Account 806)		
9	Gas Received as Imbalances (Account 806)		
10	Receipts of Respondent's Gas Transported by Others (Account 858)		
11	Other Gas Withdrawn from Storage (Explain)		
12	Gas Received from Shippers as Compressor Station Fuel		
13	Gas Received from Shippers as Lost and Unaccounted for		
14	Other Receipts (Specify)		0
15	Total Receipts (Total of lines 3 thru 14)		8,396,169
16	GAS DELIVERED		
17	Gas Sales (Accounts 480-484)		4,119,435
18	Deliveries of Gas Gathered for Others (Account 489.1)		
19	Deliveries of Gas Transported for Others (Account 489.2)		
20	Deliveries of Gas Distributed for Others (Account 489.3)		4,191,736
21	Deliveries of Contract Storage Gas (Account 489.4)		
22	Exchange Gas Delivered to Others (Account 806)		
23	Exchange Gas Delivered as Imbalances (Account 806)		
24	Deliveries of Gas to Others for Transportation (Account 858)		
25	Other Gas Delivered to Storage (Explain)		
26	Gas Used for Compressor Station Fuel		
27	Other Deliveries (Specify) Company Use		2,278
28	Total Deliveries (Total of lines 17 thru 27)		8,313,449
29	GAS UNACCOUNTED FOR		
30	Production System Losses		
31	Gathering System Losses		
32	Transmission System Losses		
33	Distribution System Losses		
34	Storage System Losses		
35	Other Losses (Specify)		82,720
36	Total Unaccounted For (Total of Lines 30 thru 35)		82,720
37	Total Deliveries & Unaccounted For (Total of lines 28 and 36)		8,396,169

Name of Respondent	This Report Is:	Date of Report	Year of Report
Northern Utilities, Inc.	(1) Original (2) Revised	(Mo, Da, Yr)	December 31, 2015

Information Required Pursuant to **Puc 510.06**.
Political Activities, Institutional Advertising, Promotional Advertising and Promotional Allowances

NH Division:

Political Activities, Institutional Advertising
Promotional Advertising and Promotional Allowances

Institutional Advertising

Advertising-Public Relations \$ -

Promotional Advertising

Various Other Promotional Programs \$ 165,569

Lobbying Expenses

\$ 25,455

Name of Respondent	This Report Is:	Date of Report	Year of Report
Northern Utilities, Inc.	(1) Original (2) Revised	(Mo, Da, Yr)	December 31, 2015

Summary of Affiliated Transactions
Report of Affiliate Transactions - Past Year

Provide affiliate name and description of the service(s) provided.

Unitil Service Corp

Services provided by Unitil Service Corp

- Accounting, Finance & Tax, Administrative, Business Development, Communication, Customer Support, Distributed Energy Resources, Energy Measurement & Control, Engineering, Executive, Financial, Legal & Corporate, Human Resources, Information Technology Systems, Operations Support and Regulatory Services
- Short term financing/cash pool
- Convenience bill payments
- Allocation of certain benefits

Granite State Gas Transmission

Services provided by Northern

- Office space

Services provided by Granite

- Pipeline capacity and natural gas

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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LIQUEFIED PETROLEUM GAS OPERATIONS

1. Report the information called for below concerning plants which produce gas from liquefied gas (LPG). which is only an adjunct of a manufactured gas plant, may include or exclude (as appropriate) the plant cost and expenses of any plant used jointly with the manufactured plant facilities on the basis of predominant use. Indicate in a footnote how the plant cost and expense for the liquefied petroleum plant described above are reported.

2. For columns (b) and (c), the plant cost and operation and maintenance expenses of any liquefied petroleum gas installation

Line No.	Identification of Plant and Year Installed (a)	Cost of Plant (Land, struc, equip.) (b)	Operations & Maintenance, Rents Expense (c)	LPG Facility Number of Days of Peakshaving Operations (d)
1				
2	Portland, Maine	\$865,576	\$1,349	0
3				
4	NH does not have any LPG, so all data is for Maine division.			
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40	Total	865,576	1,349	0

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col (d): #30-50-85-00-723-00-00

\$ -

col (c): 30-50-85-00-717-00-00	-	PROD OPER LABOR LPG - ME
30-50-85-00-717-03-00	-	LPG-VAPORIZATION EXP
30-50-85-00-719-00-00	-	LPG-LOADG/UNLOADG-MISC - ME
30-50-85-00-723-00-00	-	FUEL FOR LPG PROCESS - ME
30-50-85-00-735-03-00	-	PROD INSPECTIONS & ALARMS LPGA - ME
30-50-85-00-741-00-00	825.04	PROD MAINT STRUCT & IMP LPG - ME
30-50-85-00-742-00-00	524.13	PROD MAINT E - EQUIPMENT - LPG - ME
	<u>1,349.17</u>	

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised -	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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LIQUEFIED PETROLEUM GAS OPERATIONS (continued)

3. (continued) Designate any plant held under a title other than full ownership and in a footnote state name of owner or co-owner, nature of respondent's title and percent ownership if jointly owned.

4. For column (g) report the Mcf that is mixed with natural gas or which is substituted for deliveries normally made from natural gas. Natural gas means either natural gas unmixed or any mixture of natural and manufactured gas or mixture of natural gas and gasified LPG.

5. If any plant was not operated during the past year, give details in a footnote, and state whether the book cost of plant or any portion thereof, has been retired in the books of account or what disposition of the plant and its book cost is contemplated.

6. Report pressure base of gas at 14.73 psia at 60 F. Indicate the Btu content in a footnote.

Gallons of LPG Used (e)	Sendout Volumes		LPG Storage Capacity Gallons (h)	Maximum Daily Delivery Capacity of Facility, MMBtu at 14.73 psia at 60 (i)
	Peak Day Propane MMBTU (f)	Annual Propane MMBtu MMBTU (g)		

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2015
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Liquefied Natural Gas (LNG) PEAKING FACILITIES

1. Report below auxiliary facilities of the respondent for meeting seasonal peak demands on the respondent's system, such as underground storage projects, liquefied petroleum gas installations, gas liquefaction plant, oil gas sets, etc.
 2. For column (c), for underground storage projects, report the delivery capacity on February 1 of the heating season overlapping the year-end for which this report is submitted. For other facilities, report the maximum

daily delivery capacities.
 3. For column (d), include or exclude (as appropriate) the cost of any plant used jointly with another facility on the basis of predominant use, unless the auxiliary peaking facility is a separate plant as contemplated by general instruction 12 of the Uniform System of Accounts.

Line No.	Location of Facility (a)	LNG Facility Number of Days of Peakshaving Operation (b)	Maximum Daily Delivery Capacity of Facility, MMBtu at 14.73 psia at 60 (c)	Cost of Facility (in dollars) (d)	Sendout Volumes MMBtu Units	
					Peak Day (e)	Annual (f)
1	Lewiston, ME	LNG	10,000		2,561	27,971
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Name of Respondent Northern Utilities, Inc.		This Report Is: (1) Original (2) Revised	Date of Report	Year of Report December 31, 2015
GAS PURCHASES (Accounts 800, 800.1, 801, 802, 803, 804, 804.1, 805, 805.1)				
1. Provide totals for the following accounts: 800 Natural Gas Well Head Purchases 800.1 Natural Gas Well Head Purchases, Intracompany Transfers 801 Natural Gas Field Line Purchases 802 Natural Gas Gasoline Plant Outlet Purchases 803 Natural Gas Transmission Line Purchases 804 Natural Gas City Gate Purchases 804.1 Liquefied Natural Gas Purchases 805 Other Gas Purchases 805.1 Purchase Gas Cost Adjustments		The totals shown in columns (b) and (c) should agree with the books of account. Reconcile any differences in a footnote. 2. State in column (b) the volume of purchased gas as finally measured for the purpose of determining the amount payable for the gas. Include current year receipts of makeup gas that was paid for in previous years. 3. State in column (c) the dollar amount (omit cents) paid and previously paid for the volume of gas shown in column (b). 4. State in column (d) the average cost per Dth to the nearest hundredth of a cent. (Average means column (c) divided by column (b) multiplied by 100.)		
Line No.	Account Title (a)	Gas Purchased - Dth (14.73 psia at 60F) (b)	Cost of Gas (in dollars) (c)	Average Cost per Dth (To nearest .01 of a cent) (d)
1	800 - Natural Gas Well Head Purchases			
2	800.1 - Natural Gas Well Head Purchases, Intracompany Transfers			
3	801 - Natural Gas Field Line Purchases			
4	802 - Natural Gas Gasoline Plant Outlet Purchases			
5	803 - Natural Gas Transmission Line Purchases			
6	804 - Natural Gas City Gate Purchases			
7	804.1 - Liquefied Natural Gas Purchases	4,161,564	\$38,097,584	\$9.15
8	805 - Other Gas Purchases			
9	805.1 - Purchase Gas Cost Adjustments			
10	Total (Lines 1 through 9)	4,161,564	38,097,584	\$9.15
Notes to Gas Purchases				
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Name of Respondent		This Report Is: (1) Original (2) Revised				Date of Report	Year of Report December 31, 2015		
Table 50 Summary of Gas Plant Operations									
I. Natural Gas Volumes Transported by Company and Others Through Interstate Pipelines, Received by Company and Retained by Pipelines as Fuel Retention									
	Month	Volumes Purchased and Shipped by Company on Interstate Pipelines	Volumes Purchased and Delivered for Company on Interstate Pipelines	Volumes Injected Into Contracted Underground Storage Capacity	Volumes Withdrawn from Contracted Underground Storage Capacity	Competitive Natural Gas Supplier Volumes Received at City Gates for Unbundled Customers	Off-System Sales for Resale	Interstate Pipeline Compressor Fuel Retention Amount of Company Purchased and Storage Withdrawn Volumes	Total Delivered Pipeline Natural Gas Volumes to City Gates
		+ Dth	+ Dth	- Dth	+ Dth	+ Dth	+ Dth	- Dth	+ Dth
1	January	1,000,111.0	330,500.0	35,966.0	1,067,073.0	1,317,592.8	(233,675.0)	397,514.0	3,048,121.8
2	February	928,670.0	325,000.0	40,972.0	1,083,790.0	1,261,014.5	(89,008.0)	362,960.0	3,105,534.5
3	March	893,793.0	245,500.0	25,000.0	486,183.0	1,339,128.7	(123,290.0)	387,867.0	2,428,447.7
4	April	1,023,286.0	60,000.0	400,121.0	-	851,761.8	-	124,494.0	1,410,432.8
5	May	749,894.0	6,000.0	401,113.0	-	660,384.3	-	122,977.0	892,188.3
6	June	700,301.0	-	400,121.0	-	640,153.3	-	118,890.0	821,443.3
7	July	709,749.0	-	401,113.0	-	616,503.6	-	122,853.0	802,286.6
8	August	708,850.0	-	401,113.0	-	621,290.3	-	122,729.0	806,298.3
9	September	697,931.0	-	400,121.0	-	630,327.6	(39,494.0)	118,573.0	770,070.6
10	October	911,691.0	69,000.0	427,761.0	26,646.0	835,219.9	(75,742.0)	122,305.0	1,216,748.9
11	November	782,285.0	175,500.0	32,082.0	61,683.0	1,086,536.0	(132,676.0)	352,693.0	1,588,553.0
12	December	885,170.0	214,500.0	25,122.0	197,436.0	1,159,592.3	(69,980.0)	378,171.0	1,983,425.3
13									
14									
15	Total Natural Gas	9,991,731.0	1,426,000.0	2,990,605.0	2,922,811.0	11,019,505.2	(763,865.0)	2,732,026.0	18,873,551.2
II. On-Site Peakshaving Gas Volumes									
	Month	LNG Volume Used	LNG Volume Received	LNG Volume on Hand at End of Month	LPG Volume Used	LPG Volume Received	LPG Volume on Hand at End of Month	Interstate Pipeline Compressor Fuel Retention Amount of Company Purchased and Storage Withdrawn Volumes	Total LNG and LPG Volumes used
		+ MMBtu	+ MMBtu	+ MMBtu	+ MMBtu	+ MMBtu	+ MMBtu	+ MMBtu	
1	January	4,252.0	5,540.0	10,541.0	-	-	-	-	4,252.0
2	February	25,147.0	23,272.0	8,666.0	-	-	-	-	25,147.0
3	March	3,583.0	4,481.0	9,564.0	-	-	-	-	3,583.0
4	April	2,779.0	2,689.0	9,474.0	-	-	-	-	2,779.0
5	May	3,036.0	3,547.0	9,985.0	-	-	-	-	3,036.0
6	June	2,920.0	4,495.0	11,560.0	-	-	-	-	2,920.0
7	July	3,469.0	1,832.0	9,923.0	-	-	-	-	3,469.0
8	August	3,100.0	-	6,823.0	-	-	-	-	3,100.0
9	September	2,243.0	1,711.0	6,291.0	-	-	-	-	2,243.0
10	October	1,915.0	6,140.0	10,516.0	-	-	-	-	1,915.0
11	November	2,045.0	1,750.0	10,221.0	-	-	-	-	2,045.0
12	December	3,633.0	4,490.0	11,078.0	-	-	-	-	3,633.0
13									
14									
15	Total On-Site Peakshaving	58,122.0	59,947.0	114,642.0	-	-	-	-	58,122.0
III. Annual Demand-Supply Summary									
	Month	Total Distribution Pipeline Natural Gas, LNG and LPG Gas Available	Total Sales Customer Demand	Total Unbundled Transportation Customer Demand	Total Volumes Used by Company	Total Unbilled Volumes	Total Unaccounted For Volumes	Total Distribution Sendout Volumes	Total Pipeline Supply Over/(Under) Delivery Cashout Imbalance
		+ Dth	+ Dth	+ Dth	+ Dth	+/- Dth	+/- Dth	+ Dth	+/- Dth
1	January	3,052,373.8	1,554,266.0	1,148,111.0	1,585.6	(30,896.1)	356,316.5	3,029,383.0	22,990.8
2	February	3,130,681.5	1,876,610.0	1,165,486.0	3,274.6	(116,745.4)	90,508.4	3,019,133.6	111,547.9
3	March	2,432,030.7	1,528,118.0	1,165,429.0	2,551.7	(32,214.1)	(132,807.9)	2,531,076.6	(99,045.9)
4	April	1,413,211.8	1,102,235.0	788,218.0	1,295.8	(534,914.3)	186,679.8	1,543,514.3	(130,302.5)
5	May	895,224.3	493,505.0	560,992.0	343.5	(172,684.1)	32,244.9	914,401.3	(19,176.9)
6	June	824,363.3	337,649.0	531,232.0	151.7	(130,248.0)	93,522.7	832,307.4	(7,944.2)
7	July	805,755.6	254,197.0	521,684.0	85.6	(14,709.2)	(3,011.9)	758,245.5	47,510.1
8	August	809,398.3	234,744.0	475,928.0	131.3	26,525.1	12,007.4	749,335.8	60,062.6
9	September	772,313.6	252,398.0	498,109.0	172.8	129,099.2	(103,467.8)	776,311.2	(3,997.6)
10	October	1,218,663.9	390,342.0	631,477.0	177.7	313,924.1	(63,961.1)	1,271,959.7	(53,295.6)
11	November	1,590,598.0	664,798.0	708,103.0	498.4	152,565.5	103,605.9	1,629,570.8	(38,972.8)
12	December	1,987,058.3	1,049,861.0	804,195.0	1,320.2	333,632.9	(238,421.5)	1,950,587.6	36,470.7
13									
14									
15	Total Annual Volume	18,931,673.2	9,738,723.0	8,998,964.0	11,588.8	(76,664.4)	333,215.4	19,005,826.7	(74,153.5)
16									
17	Percent of Sendout	99.61%	51.24%	47.35%	0.06%	-0.40%	1.75%	100.00%	-0.39%
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