

**PUBLIC UTILITIES COMMISSION
CONCORD**



ANNUAL REPORT

OF

Northern Utilities, Inc.

FOR THE YEAR ENDED

December 31, 2008

**Officer to whom correspondence should be addressed
regarding this report:**

Name Laurence M. Brock

Title Controller

Address 6 Liberty Lane West, Hampton, NH 03842

ANNUAL REPORT
OF
Northern Utilities, Inc.

TO THE

State of New Hampshire

PUBLIC UTILITIES COMMISSION
For the year ended December 31, 2008

OATH

State of New Hampshire.

County of Rockingham

We, the undersigned, Laurence M. Brock and Mark H. Collin

of Northern Utilities, Inc. on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said utility, that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said utility, in respect to each and every matter and thing therein set forth to the best of our knowledge, information and belief ; and that the accounts and figures contained in the foregoing report embrace all of the financial Operations of said utility during the period for which said report is made.

Laurence M. Brock Controller
(Or other chief officer)
Mark H. Collin Treasurer.
(Or other officer in charge of the accounts)

Subscribed and sworn to before me this

16 day of April 2009

Robert A. LaBelle

ROBERT A. LABELLE

Notary Public - State of New Hampshire
My Commission Expires March 23, 2010

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ANNUAL REPORT
TO THE
State of New Hampshire
PUBLIC UTILITIES COMMISSION

IDENTITY OF RESPONDENT

1. Full name of utility:
Northern Utilities, Inc.
2. Full name of any other utility acquired during the year and date of acquisition:
N/A
3. Location of principal office:
6 Liberty Lane West, Hampton, NH 03842
4. State whether utility is a corporation, joint stock association, a firm or partnership, or an individual.
Corporation
5. If a corporation or association, give date of incorporation, State under whose laws incorporated, and whether incorporated under special act of general law:
Incorporated in New Hampshire under statute as Bay State of New Hampshire, Inc. on January 9, 1979. (Name changed to Northern Utilities, Inc. on October 30, 1979.)
6. If incorporated under special act, give chapter and session date:
N/A
7. Give date when company was originally organized and date of any reorganization:
January 3, 1979
8. Name and address of principal office of any corporation, trust, or association owning, controlling or operating respondent:
**Northern Utilities, Inc. is a wholly owned subsidiary of Unitil Corporation, whose address is:
6 Liberty Lane West, Hampton, NH 03842**
9. Names and addresses of principal offices of any corporations, trusts or associations owned, controlled or operated by the respondent:
N/A
10. Date when respondent first began to operate as a utility*:
**Northern Utilities, Inc.: October 30, 1979.
Predecessor: May 8, 1911**
11. List towns or cities served directly, number of customers served in each, and population of area served:
See attached.
12. If the respondent is engaged in any business not related to utility operation, give particulars:
N/A
13. If the status of the respondent has changed during the year in respect to any of the statements made above, give particulars, including dates:
Unitil Corporation acquired Northern Utilities, Inc. from Bay State Gas Company (a wholly owned subsidiary of NiSource, Inc.) in a cash transaction that closed on December 1, 2008.
14. If the utility is a foreign corporation which operated in New Hampshire prior to June 1, 1911, give date on which permission was granted to operate under sections 23 and 24, chapter 240, Public Laws of N. H.:
N/A

*If engaged in operation of utilities of more than one type give dates for each.

NORTHERN UTILITIES, INC.
NEW HAMPSHIRE DIVISION
No. of Meters Serving at Year End 2008

Towns Served	In-Active Meters	Active Meters	Total Meters	Population of area (1)
Atkinson		264	264	6,516
Dover	78	5,091	5,169	28,703
Durham	1	247	248	13,626
East Kingston	0	17	17	2,181
East Rochester	6	186	192	(Included in Rochester)
Exeter	27	2,439	2,466	14,535
Gonic	6	296	302	(Included in Rochester)
Greenland	2	78	80	3,383
Hampton	396	5,584	5,980	15,278
Hampton Falls	0	8	8	2,052
Kensington	1	69	70	2,089
Madbury		8	8	1,762
Newington	3	224	227	795
North Hampton	0	161	161	4,463
Pelham		1	1	12,448
Plaistow	9	985	994	7,731
Portsmouth	53	6,045	6,098	20,811
Rochester	53	2,554	2,607	30,627
Rollingsford		11	11	2,646
Salem	10	836	846	29,885
Seabrook	72	1,695	1,767	8,473
Somersworth	28	1,063	1,091	11,898
Stratham		63	63	7,180
	<u>745</u>	<u>27,925</u>	<u>28,670</u>	

1) <http://www.nh.gov/oep/programs/DataCenter/Population/PopulationEstimates.htm>

TABLE 1. LIST OF OFFICERS

	Office	Compensation	Name	Residence
1.	President		Robert G. Schoenberger	N. Hampton, NH
2.	Sr. Vice President		George R. Gantz	Wayland, MA
3.	Sr. Vice President		Thomas P. Meissner, Jr.	Portsmouth, NH
4.	Treasurer		Mark H. Collin	N. Hampton, NH
5.	Controller		Laurence M. Brock	Hampton, NH
9.	Secretary		Sandra L. Whitney	Newmarket, NH
10.				
11.				
13.				
14.				
15.				

DIRECTORS

	Name	Residence	Length of Term	Term Expires	Fees
16	Robert V. Antonucci	Falmouth, MA	One year	2009	100
17	David P. Brownell	Stratham, NH	One year	2009	100
18	Michael J. Dalton	Exeter, NH	One year	2009	100
19	Albert H. Elfner, III	Boston, MA	One year	2009	100
20	Edward F. Godfrey	Richmond Hill, GA	One year	2009	100
21	Michael B. Green	Hopkinton, NH	One year	2009	100
22	Eben S. Moulton	Cambridge, MA	One year	2009	100
23	M. Brian O'Shaughnessy	Rome, NY	One year	2009	100
24	Robert G. Schoenberger	N. Hampton, NH	One year	2009	0
25	Charles H. Tenney III	Sherborn, MA	One year	2009	100
26	Sarah P. Voll	Washington, DC	One year	2009	100
27					
	State directors' fee per meeting:	\$100		Total	\$1,000

TABLE 2. SHAREHOLDERS AND VOTING POWERS

1. State total of voting power of all security holders at close of year: Votes: 100

2. State total number of shareholders of record at close of year according to classes of stock: One

3. _____

4. _____

5. State the total number of votes cast at the latest general meeting: 100 Votes

6. Give date and place of such meeting: December 1, 2008 Hampton, NH

Give the following information concerning the ten security holders having the highest voting powers in the corporation, the officers, directors, and each holder of one percent or more of the voting capital stock. (Section 7, Chapter 182, Laws of 1933).

	Name a	Address b	No. of votes c	Number of shares owned			
				Common d	Preferred		g
					e	f	
7.	Unitil Corporation	6 Liberty Lane West Hampton, NH 03842	100	100			
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
29.	Totals		100	100	0	0	0

TABLE 3. PAYMENTS TO INDIVIDUALS

List here names of all individuals, partnerships, or corporations, to whom payments totaling \$10,000 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 \$10,000 or more, list each individual and the amount paid or due each.

	Name h	Address	Amount j
30.		See Pages 5a, 5b, 5c and 5d..	
31.			
32.			
33.			
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42.			

Note: This information is for total Northern, including operations in Maine.

TABLE 3.

PAYMENTS TO INDIVIDUALS

List here names of all individuals, partnerships, or corporations, to whom payments totaling \$10,000 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 \$10,000 or more, list each individual and the amount paid or due each.

	Name	Address	Amount
	a	b	c
1	145 Marston St Incorporated	139 Marston St Lawrence MA 01841	\$ 93,848.35
2	Abb Inc.	7051 Industrial Blvd. Bartlesville OK 74006	13,664.22
3	Adp	105 Gay Street Manchester NH 03103	312,901.08
4	Advantage Gases And Tools	122 Warren Avenue Portland ME 04103	12,595.79
5	Advantica, Inc	PO Box 777-w5015 Philadelphia PA 19175-5015	12,000.00
6	Algonquin	1284 Soldiers Field Rboston MA 02135	32,088.20
7	Alliance One	PO Box 1012 Southeastern PA 19398-5257	13,411.96
8	Amec Earth & Environmental Inc	2 Robbins Road Westford MA 01886	98,373.85
9	American Meter Company	PO Box 5809 Carol Stream IL 60197-5809	14,448.56
10	Artco-rmg	PO Box 9190 Canton MA 02021-9190	11,160.94
11	Aus Consultants Inc.	Weber Fick & Wilson Division Moorestown NJ 08057	10,497.89
12	Bates White Llc	1300 Eye Street Washington DC 20005	24,948.75
13	BG Energy	5444 Wesheimer Houston TX 77001	552,198.29
14	Bill Dodge Auto Group	2 Saunders Way Westbrook ME 04092	67,660.38
15	Brainstorms	54 Grand Pine Way Westport MA 02790	22,231.50
16	Bristol Inc.	P.o.box 60723 Charlotte NC 28260	13,201.55
17	Cambridge Valve & Fitting,inc.	50 Manning Rd Billerica MA 01821	51,218.00
18	Cape Elizabeth, Town Of	PO Box 6260 Cape Elizabeth ME 04107	14,664.02
19	Carson Landscape & Irrigation	PO Box 126 Exeter NH 03833	12,711.00
20	Central Maine Medical Center	300 Main St Lewiston ME 04240	50,000.00
21	Central Maine Power Co	PO Box 1084 Augusta ME 04332-1084	73,578.50
22	Chas F Connolly Dist Co Inc	39 River Rd North Arlington NJ 07031	18,407.37
23	Chi Engineering Services Inc.	430 West Road Portsmouth NH 03801	117,907.95
24	City Of Auburn Maine	60 Court Street Suite 411 Auburn ME 04210	228,889.15
25	City Of Biddeford	371 Hill St Biddeford ME 04005	48,310.47
26	City Of Dover	PO Box 845664 Boston MA 02284-5664	265,918.80
27	City Of Lewiston	27 Pine Street Lewiston ME 04240-7200	433,168.83
28	City Of Portland, Maine	PO Box 544 Portland ME 04112-0544	345,355.50
29	City Of Portsmouth	1 Junkins Ave Portsmouth NH 03801	226,173.86
30	City Of Rochester	PO Box 981096 Boston MA 02298-1096	211,842.00
31	City Of Saco	300 Main St Saco ME 04072-1583	28,434.13
32	City Of Somersworth	157 Main St. Somersworth NH 03878	96,404.00
33	City Of South Portland	25 Cottage Rd PO Box 9422 South Portland ME 04106-9422	168,734.27
34	City Of Springfield	25 Cottage Rd PO Box 9422 South Portland ME 04106-9422	12,443.42
35	City Of Westbrook	2 York St. Westbrook ME 04092-4750	118,895.20
36	Clean Harbors Env Services	1501 Washington St. Braintree MA 02185	2,626,149.90
37	Cleantech Building Services	PO Box 460 Gray ME 04039-0460	9,207.70
38	Commonwealth Of Massachusetts	PO Box 7035 Boston MA 02204	32,595.85
39	Corix Utilities Us Inc	126 N Jefferson Street Ste 300 Milwaukee WI 53202	287,703.44
40	Daniel D Martin Dba	77 Main St Newfields NH 03856	10,000.00
41	Dig Safe Systems Incorporated	331 Montvale Ave Woburn MA 01801	31,993.20
42	Dot/pipeline Safety Program	P. O. Box 360048m Pittsburgh PA 15251	14,531.61
43	Dresser Inc	PO Box 201234 Dallas TX 75320-1234	320,500.76
44	Dresser Manufacturing Division	PO Box 201200 Dallas TX 75320-1200	4,005.21
45	Dresser Pressure Reg Group	40 West Gregson Ave Salt Lake City UT 84115	131,615.48
46	Eagle Equipment Leasing	PO Box 119 Glendale RI 02826	17,343.75
47	Efi Global Inc	PO Box 7247 7273 Philadelphia PA 19170-7273	47,405.95

TABLE 3. (Continued)

PAYMENTS TO INDIVIDUALS

List here names of all individuals, partnerships, or corporations, to whom payments totaling \$10,000 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 \$10,000 or more, list each individual and the amount paid or due each.

	Name a	Address b	Amount c
48	Emera Energy	PO Box 4000 Dept 869 Hartford CT 06151-0869	\$ 244,169.49
49	Energy Federation, Inc	40 Washington Street Westborough MA 01581-1012	241,460.24
50	Englobal Land Inc	PO Box 671422 Dallas TX 75267	38,006.71
51	Enpro Services, Inc.	12 Mulliken Way Newburyport MA 01950	10,882.23
52	Ensr International	PO Box 31863 Hartford CT 06150	62,620.20
53	F.W. Webb	160 Middlesex Turnpike Bedford MA 01730	31,134.73
54	Ferrante & Associates	104 Boston Post Rd., Suite 4 Weston MA 02394	39,640.04
55	Fpl Energy	700 Universe Blvd Juno Beach FL 334082683	291,870.00
56	Gallagher Callahan & Gartrell	214 North Main Street Concord NH 03302-1415	33,265.00
57	Gammon Landscape Nursery	2810 Turner Rd. Auburn ME 04210	48,013.68
58	Ge Lease	Three Capital Drive Eden Prairie MN 55344	20,489.97
59	General Dynamics	291 North Street Saco ME 04072	31,310.50
60	Good Hands Inc.	192 Stevens Ave. Portland ME 04102	33,224.13
61	Greenland Police Dept	579 Portsmouth Ave PO Box 100 Greenland NH 03840-0100	14,343.50
62	Hall Estill	320 South Boston Ave Tulsa OK 74103-3706	156,436.95
63	Hart Plumbing & Heating, Inc	PO Box 687 Portsmouth NH 03802-0687	31,164.40
64	Hawkeye Llc	100 Marcus Blvd Hauppauge NY 11788	68,347.50
65	Hiller Companies	PO Box 91508 Mobile AL 36691-1508	10,051.00
66	Hutcoh Llc	256 Read Street Portland ME 04103	43,750.00
67	Ikon Office Solutions	PO Box 827457 Philadelphia PA 19182-7457	12,934.12
68	Iroquois Gas	One Corporate Drive Shelton CT 06484	41,377.01
69	Itron User's Conference	PO Box 200209 Dallas TX 75320-0209	1,108,539.70
70	Ken Henrick Plumbing	PO Box 2103 Salem NH 03079	10,985.00
71	Latitude Technologies, Inc.	400 N. Allen Dr. Suite 302 Allen TX 75013	37,151.40
72	Liberty Consulting Group	65 Main Street PO Box 1237 Quentin PA 17083-1237	49,607.64
73	Liberty Sales & Distribution	21 South Steel Rd Morrisville PA 19067	14,349.74
74	Mactec Engineering & Consultin	PO Box 7050 Portland ME 04112	89,087.53
75	Maine & Company	PO Box 7462 Portland ME 04112	15,000.00
76	Maine Medical Center	22 Bramhall St Portland ME 04112	25,000.00
77	Maine Rev 1065	PO Box 1065 Augusta ME 04332-1065	80,791.46
78	Maine Turnpike Authority	430 Riverside Street Portland ME 04103	13,967.17
79	Mainebiz	2 Cotton Street 3 Floor Portland ME 04101	15,075.00
80	Marathon Tool & Ind. Supply Inc	1376 West Central St. Franklin MA 02038	14,063.59
81	Maritime & Northeast Pipe	Chase Manhattan Bank New York New York NY 10081	50,000.00
82	Massachusetts Materials Resrch	PO Box 810 West Boylston MA 01583	18,011.04
83	Mechanical Solutions Inc	1513 Portland Road Arundel ME 04046	44,033.56
84	Mercury Instruments Inc.	3940 Virginia Ave. Cincinnati OH 45227	99,407.35
85	Msr Utility Maintenance Corp.	124 River Rd Lowell MA 01852	42,415.82
86	Mueller Co.	23418 Network Place Chicago IL 60673-1234	411,227.13
87	Mulcare Pipeline Solutions	9 Mars Court Boonton Township NJ 07005	10,590.65
88	N H Bragg & Sons	17 Patrick Dr Westbrook ME 04092-4807	24,209.75
89	N.e. Utility Constructors,inc.	143 Spring Street Everett MA 02149	8,444,896.10
90	National Grid	PO Box 1005 Woburn MA 01813-1038	14,060.22
91	NEGM	155 Borthwick Ave Ste 101 Portsmouth NH 03801	420,115.50
92	New England Cp Inc.	294 East Street West Bridgewater MA 02379	35,720.00
93	New England Utility Contractor	143 Spring St. Everett MA 02149	23,991.65
94	New Hampshire Public Util Comm	21 S Fruit St Ste 10 Concord NH 03301-2429	245,853.75
95	NH Dept Revenue Administration	PO Box 637 Concord NH 03302-0637	361,647.67
96	Northeast Gas Association	75 Second Ave Ste 510 Needham MA 02494-2824	17,179.34
97	October Corporation	32 Farm View Drive New Gloucester ME 04260	22,304.50

TABLE 3. (Continued)

PAYMENTS TO INDIVIDUALS

List here names of all individuals, partnerships, or corporations, to whom payments totaling \$10,000 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 \$10,000 or more, list each individual and the amount paid or due each.

	Name	Address	Amount
	a	b	c
98	Woodard & Curran	41 Hutchins Drive Portland ME 04102	63,570.49
99	Wrc Corporation	PO Box 671422 Dallas TX 75267-1422	26,799.66
100	York Water District	86 Woodbridge Rd. York ME 03909	12,565.89
101	Yrc Logistics	21819 Network Place Chicago IL 60601-1218	29,445.97
102	Zeck Systems	242 Spring Park Dr Ste C Midland TX 79705	30,174.00
103	-	-	
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Total of above 162,556.01

Total of all payments \$27,834,122.06

TABLE 10. (Sheet 1 of 2)

BALANCE SHEET ACCOUNTS

Assets and Other Debits

	Balance at beginning of year	Account Number	Title of Account	Detail on Page	Balance at end of year	Increase or (decrease)
	a	b	c	d	e	f
			Fixed Assets:			
1.	314,833,503	100	Fixed Capital - Gas	102	218,432,946	(96,400,557)
2.	0	108	Fixed Capital - Other		0	0
3.	3,461,279	110	Non-Operating Property	104	2,611,051	(850,228)
4.	318,294,782		Total Fixed Assets		221,043,997	(97,250,785)
			Investments:			
5.	0	111	Investments in Affiliated Companies	105	0	0
6.	1,584	112	Miscellaneous Investments	105	1,584	0
7.	0	113	Sinking Funds	106	0	0
8.	0	114	Miscellaneous Special Funds	106	0	0
9.	0	115	Depreciation Funds	106	0	0
10.	1,584		Total Investments		1,584	0
			Current Assets:			
11.	1,373,646	120	Cash		(115,319)	(1,488,965)
12.	1,654,906	121	Special Deposits		7,041,636	5,386,730
13.	2,000	122	Working Funds		2,000	0
14.	0	124	Notes Receivable		0	0
15.	16,847,333	125	Accounts Receivable	107	14,465,253	(2,382,080)
16.	1,066,712	126	Receivables from Affiliated Companies	107	15,486,702	14,419,990
17.	3,518,429	127	Unbilled Revenues		7,885,722	4,367,293
18.	0	128	Interest and Dividends Receivable		0	0
19.	2,780,057	131	Materials and Supplies	107	3,300,739	520,682
20.	959,146	132	Prepayments	106	465,071	(494,075)
21.	0	133	Miscellaneous Current Assets		0	0
22.	28,202,229		Total Current Assets		48,531,804	20,329,575
			Deferred Debits:			
23.	0	140	Unamortized Debt Discount and Expense	108	0	0
24.	0	141	Property Abandoned	104	0	0
25.	0	143	Clearing Accounts		0	0
26.	0	145.1	Maintenance Work in Progress		0	0
27.	0	145.2	Jobbing Accounts		0	0
28.	46,247,010	146	Miscellaneous Suspense	113	57,885,642	11,638,632
29.	46,247,010		Total Deferred Debits		57,885,642	11,638,632
			Company Securities Owned:			
30.	0	152	Reacquired Securities	106	0	0
31.	0	154	Unissued Securities		0	0
32.	0		Total Company Securities Owned		0	0
33.	392,745,605		Total Assets and Other Debits		327,463,027	(65,282,578)

TABLE 10. (Sheet 2)

N.H.P.U.C. Report of: Northern Utilities, Inc.

For the Year Ended: December 31, 2008

BALANCE SHEET ACCOUNTS
Liabilities and Other Credits

	Balance at beginning of year	Account Number	Title of Account	Detail on Page	Balance at end of year	Increase or (decrease)
	a	b	c	d	e	f
			Capital Stock:			
1.	1,000	200	Common Stock	109	1,000	0
2.	0	201	Preferred Stock		0	0
3.	0	202	Stock Liability for Conversion		0	0
4.	109,061,810	203	Premium on Capital Stock		65,699,000	(43,362,810)
5.	0	204	Capital Stock Subscribed		0	0
6.	0	205	Installments Paid on Capital Stock		0	0
7.	109,062,810		Total Capital Stock		65,700,000	(43,362,810)
			Non-Corporate Proprietorship:			
8.	0	209	Non-Corporate Proprietorship		0	0
			Long Term Debt:			
9.	62,500,002	210	Bonds and Notes	109	80,000,000	17,499,998
10.	0	211	Capital Lease Obligations		0	0
11.	0	212	Advances from Affiliated Companies		0	0
12.	0	213	Miscellaneous Long Term Debt		0	0
13.	62,500,002		Total Long Term Debt		80,000,000	17,499,998
			Current and Accrued Liabilities:			
14.	0	220	Notes Payable	110	0	0
15.	806,487	222	Accounts Payable		31,486,692	30,680,205
16.	33,204,350	223	Payables to Affiliated Companies	110	42,134,595	8,930,245
17.	0	224	Dividends Declared	108	695,509	695,509
18.	0	225	Matured Bonds		0	0
19.	0	226	Matured Interest		0	0
20.	1,585,641	227	Customers' Deposits (see page 101A)		1,772,478	186,837
21.	80,782	228	Taxes Accrued		(723,664)	(804,446)
22.	302,350	229	Interest Accrued		447,473	145,123
23.	260,754	230.1	Miscellaneous Current Liabilities		199,934	(60,820)
24.	9,553,376	230.2	Miscellaneous Accruals		11,677,821	2,124,445
25.	45,793,740		Total Current and Accrued Liabilities		87,690,838	41,897,098
			Deferred Credits:			
26.	0	240	Unamortized Premiums on Bonds		0	0
27.	9,640,100	242	Miscellaneous Unadjusted Credits	112	12,022,278	2,382,178
28.	9,640,100		Total Deferred Credits		12,022,278	2,382,178
			Reserves:			
29.	68,333,221	250	Depreciation Reserve - ME/NH	111	80,658,072	12,324,851
30.	25,151,457	251	Amortization Reserve	112	(186,460)	(25,337,917)
31.	1,004,460	254	Uncollectible Accounts Reserve	112	1,550,000	545,540
32.	0	255	Casualty and Insurance Reserve	112	0	0
33.	0	258.1	Sinking Funds Reserve	112	0	0
34.	0	258.2	Reserve for Dividends	112	0	0
35.	58,753,106	258.3	Misc. Reserves (see page 101A)	112	(980,616)	(59,733,722)
36.	153,242,244		Total Reserves		81,040,996	(72,201,248)
			Contributions in Aid of Construction:			
37.	0	265	Contributions in Aid of Construction		0	0
			Surplus:			
38.	47,346	270	Capital Surplus	113	0	(47,346)
39.	12,459,363	271	Earned Surplus	113	1,008,915	(11,450,448)
40.	12,506,709		Total Surplus		1,008,915	(11,497,794)
41.	392,745,605		Total Liabilities and Other Credits		327,463,027	(65,282,578)

NORTHERN UTILITIES, INC.
 NATURAL GAS
 TABLE 10 - BALANCE SHEET ACCOUNTS
 December 31, 2008

ACCT. #	DESCRIPTION	NH 2008		ME 2008		TOTAL 2008	
		BEG. OF YEAR	END OF YEAR	BEG. OF YEAR	END OF YEAR	BEG. OF YEAR	END OF YEAR
CUSTOMER DEPOSITS							
235-01	CUSTOMER DEPOSITS-ACTIVE	\$ 807,517	\$ 844,797	\$ 778,124	\$ 927,681	\$ 1,585,641	\$ 1,772,478
	PAGE 101, TABLE 10 (SHEET 2), LINE 20	\$ 807,517	\$ 844,797	\$ 778,124	\$ 927,681	\$ 1,585,641	\$ 1,772,478
MISCELLANEOUS RESERVES							
255-00	UNAMORTIZED ITC (A)	\$ 80,243	\$ 67,403	\$ 61,129	\$ 49,525	\$ 141,372	\$ 116,928
ACCUM. DEF. INCOME TAX							
283-13	RES DEF FIT-CURRENT	\$ (135,107)	\$ -	\$ 135,107	\$ -	\$ 313,621	\$ -
283-33	RES DEF SIT-CURRENT	(35,859)	-	35,859	-	89,857	-
283-22	RES DEF FIT-NONCURRENT	(190,518)	-	190,518	-	947,223	-
283-42	RES DEF SIT-NONCURRENT	(50,564)	-	50,564	-	268,187	-
283-21	ACCUM DEF FIT-NONCUR-REG LIABILITY	234,540	-	(234,540)	-	234,540	-
283-41	ACCUM DEF FIT-NONCUR-REG LIABILITY	62,261	-	(62,261)	-	62,261	-
283-15	ACCUM DEF FIT-DEF GAS COSTS	404,092	-	(404,092)	-	1,189,213	-
283-35	ACCUM DEF SIT-DEF GAS COSTS	107,254	-	(107,254)	-	327,214	-
283-28	FAS 158 PENSION FEDERAL	470,293	-	(470,293)	-	973,443	-
283-29	FAS 158 OPEB FEDERAL	506,906	-	(506,906)	-	1,011,430	-
283-48	FAS 158 PENSION STATE	124,836	-	(124,836)	-	265,786	-
283-49	FAS 158 OPEB STATE	134,542	-	(134,542)	-	275,890	-
283-11	RES DEFERRED FIT-PENSIONS	-	-	-	-	-	-
283-31	RES DEFERRED SIT-PENSIONS	-	-	-	-	-	-
282-22	RES DEFERRED FIT-PROPERTY	9,376,034	-	(9,376,034)	-	18,676,346	-
282-42	RES DEFERRED SIT-PROPERTY	2,460,778	-	(2,460,778)	-	2,460,778	-
283-43	ACCUM DEF FIT-NONCUR-REG ASSET	(11,459)	-	11,459	-	2,229,997	-
283-23	ACCUM DEF SIT-NONCUR-REG ASSET	(43,212)	-	43,212	-	320,534	-
283-24	ACCUM DEF FIT-MERGER PAA	13,875,904	-	(13,875,904)	-	22,903,765	-
283-44	ACCUM DEF SIT-MERGER PAA	3,682,910	-	(3,682,910)	-	6,212,166	-
283-25	ACCUM DEF FIT-MERGER COMP	(70,857)	-	70,857	-	115,269	-
283-45	ACCUM DEF SIT-MERGER COMP	(18,807)	-	18,807	-	33,339	-
283-46	ACCUM DEF SIT-STATE BONUS	(299,124)	-	299,124	-	(299,124)	-
283-00	ACCUM DEF FIT NONCUR-RL 18811	-	(4,786)	-	-	-	(4,786)
283-00	ACC DEF FIT-NONCURRENT 27811	-	576	-	521	-	1,097
283-00	ACCUM DEF SIT NONCURRENT-RL	-	(1,270)	-	-	-	(1,270)
283-00	ACC DEF SIT-NONCURRENT 27810	-	153	-	146	-	299
283-01	DEF FIT - ACCEL DEPR - NH	(3,003,317)	-	(3,003,317)	-	-	(6,716,769)
283-01	DEF FIT - SFAS 106 OPEB - NH	(9,049)	-	(9,049)	-	-	(13,585)
283-01	DEF FIT - PENSION FAS 87 - NH	(65,043)	-	(65,043)	-	-	(135,905)
283-01	DEF FIT - BAD DEBT - NH	(25,667)	-	(25,667)	-	-	(58,535)
283-01	DEF FIT - ACCRUED REVENUE - NH	2,304,024	-	2,304,024	-	4,189,066	-
283-01	DEF FIT - PREPAID PROPERTY TAX - NH	106,466	-	106,466	-	150,216	-
283-01	DEF FIT - DEF RATE CASE COSTS - NH	9,604	-	9,604	-	46,582	-
283-01	DEF FIT - REMEDIATION - NH	276,136	-	276,136	-	1,123,044	-
283-01	DEF FIT - TRANSITION COSTS - NH	219,001	-	219,001	-	486,668	-

283-01	DEF FIT - TRANSACTION COSTS - NH	-	702,858	-	859,049	-	1,561,907	1,561,907
283-01	DEF FIT - PURCHASE DISCOUNT - NH	-	(29,542)	-	(36,107)	-	(65,649)	(65,649)
283-02	DEF SIT-ACCEL DEPR - NH	-	(820,578)	-	(1,070,531)	-	(1,891,109)	(1,891,109)
283-02	DEF SIT- SFAS 106 OPEB - NH	-	(2,472)	-	(1,239)	-	(3,711)	(3,711)
283-02	DEF SIT- PENSION FAS 87 - NH	-	(19,830)	-	(19,361)	-	(39,191)	(39,191)
283-02	DEF SIT- BAD DEBT - NH	-	(7,013)	-	(8,980)	-	(15,993)	(15,993)
283-02	DEF SIT- ACCRUED REVENUE - NH	-	629,515	-	543,649	-	1,173,164	1,173,164
283-02	DEF SIT- PREPAID PROPERTY TAXES - NH	-	29,089	-	11,954	-	41,043	41,043
283-02	DEF SIT- DEF RATE CASE COSTS - NH	-	1,964	-	7,648	-	9,612	9,612
283-02	DEF SIT- REMEDIATION - NH	-	75,447	-	245,068	-	320,515	320,515
283-02	DEFSIT - TRANSITION COSTS - NH	-	59,836	-	73,133	-	132,969	132,969
283-02	DEF SIT - PURCHASE DISCOUNT - NH	-	(8,072)	-	(9,865)	-	(17,937)	(17,937)
283-01	DEF FIT FASB 158 ADJ - PBOP	-	(425,251)	-	(213,325)	-	(638,576)	(638,576)
283-01	DEF FIT- PENSION FAS 158	-	(238,769)	-	(198,103)	-	(436,872)	(436,872)
283-02	DEF SIT FASB 158 ADJ - PBOP	-	(116,189)	-	(58,286)	-	(174,475)	(174,475)
283-02	DEF SIT- PENSION FAS 158	-	(65,237)	-	(54,126)	-	(119,363)	(119,363)
SUBTOTAL		\$ 30,584,843	\$ (427,416)	\$ (31,012,259)	\$ (670,128)	\$ (28,697,019)	\$ (1,097,544)	\$ (59,709,278)
PAGE 101, TABLE 10 (SHEET 2), LINE 35		\$ 30,565,086	\$ (360,013)	\$ (31,025,099)	\$ (620,603)	\$ (28,708,623)	\$ (980,616)	\$ (59,733,722)

TABLE 11.		FIXED CAPITAL - GAS					
		accounts 101, 106, 107					
Account Number	Title of Account	Balance at beginning of year	Additions during year	Retirements during year	Adjustments during year	Balance at end of year	
a	b	c	d	e	f	g	
1.	1301						
2.	1302						
3.	1303						
4.	1304	\$57,669,769	(9,795)		(55,374,386)	2,285,588	
5.	1300		(10,144,626)			(10,144,626)	
		57,669,769	(10,154,421)	0	(55,374,386)	(7,859,038)	
	Land:						
6.	1307.1	6,816	0	0	0	6,816	
7.	1307.6	107,320	0	0	0	107,320	
8.	1307.7	232,947	0	0	0	232,947	
9.	1307.8						
10.	1307	347,083	0	0	0	347,083	
	Structures:						
11.	1308.1	161,860	0	0	0	161,860	
12.	1308.6	45,256	0	0	0	45,256	
13.	1308.7	2,286,938	0	0	0	2,286,938	
14.	1308	2,494,054	0	0	0	2,494,054	
	Production Equipment:						
15.	1315						
16.	1317						
17.	1320						
18.	1321	373,862	0	0	0	373,862	
19.	1328						
20.	1330	64,501	0	0	0	64,501	
21.	1315	438,363	0	0	0	438,363	
	Distribution Equipment:						
22.	1356	57,115,412	2,293,658	320,765	43,470	59,131,775	
23.	1358	1,770,112				1,770,112	
24.	1359	24,689,306	916,284	110,255	0	25,495,335	
25.	1360	12,473,936	897,169	25,028	0	13,346,077	
26.	1361	2,362,713	81,448		0	2,444,161	
27.	1363						
28.	1350	98,411,479	4,188,559	456,048	43,470	102,187,460	
	General Equipment:						
29.	1372.1	615,242				615,242	
30.	1372.2	0				0	
31.	1373	38,677				38,677	
32.	1374	31,520				31,520	
33.	1375	498,761	36,769			535,530	
34.	1376						
35.	1377	75,265				75,265	
36.	1378	2,641,876	78,113			2,719,989	
37.	1379						
38.	1370	3,901,341	114,882	0	0	4,016,223	
39.	1390						
40.	1395	1,172,439	547,831			1,720,270	
41.		579,513	1,733,882			2,313,395	
42.	100	165,014,041	(3,569,267)	456,048	(55,330,916)	105,657,810	
43.		149,819,462	808,580	452,906	(37,400,000)	112,775,136	
44.		314,833,503	(2,760,687)	908,954	(92,730,916)	218,432,946	
45.							
46.		\$314,833,503	(\$2,760,687)	\$908,954	(\$92,730,916)	\$218,432,946	

TABLE 4.

MANAGEMENT FEES AND EXPENSES

List all individuals, associations, corporations or concerns with whom the company has any contract or agreement covering management or supervision of its affairs, such as accounting, financing, engineering, construction, purchasing, operation, etc., and show the total amount paid to each for the year. Designate by asterisk (*) those organizations which are "Affiliates" as defined in Chapter 182, section 1, Laws of 1933.

	Name a	Date of contract b	Date of expiration c	Character of service d	Amounts paid or accrued for each class of service e	Distribution of accruals or payment			
						To fixed capital f	To operating exp. g	To other accounts h	
1.	Bay State Gas Co.	1/1/2003	N/A	Administrative	1,285,728		1,285,728		
2.	Nisource Corporate Services	1/1/2001	N/A	Administrative	2,677,967	126,215	2,551,187	565	
3.	Unitil Service Corp.	12/1/2008	N/A	Administrative	159,190	41,300	117,890	-	
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									
16.									
17.									
18.									
19.									
20.									
21.									
22.									
23.				Total	\$4,122,885	\$167,515	\$3,954,805	\$565	
24.	Have copies of all such contracts or agreements been filed with the Commission?						YES		
Distribution of total charges in column (g) to operating expense accounts									
	Account No. j	Title of account k						Amount l	
25.	807.02.00	CORPORATE SERVICES ESTIMATE						\$14,475	
26.	807.03.00	CORPORATE SERVICES ACTUAL						83,445	
27.	813.01.00	USC-GAS PRODUCTION OTHER						18,440	
28.	870.01.00	CORPORATE SERVICES						151,237	
29.	880.02.00	USC-GAS DISTRIBUTION - NH						8,922	
30.	885.00.00	MAINTENANCE GEN SUPERVISION - NH						394	
31.	903.05.01	MISC COST OF COLLECTIONS - NH						26,297	
32.	908.00.00	CORPORATE SERVICES						3,750	
33.	908.00.70	DSM GEN M&E - MA/NH GAS						805	
34.	908.79.00	SERVICE CORP ACTUAL						3,898	
35.	910.00.00	CORPORATE SERVICES						8,132	
36.	911.79.00	SERVICE CORP ACTUAL						71	
37.	912.00.00	SELLING EXPENSE - NH						124	
38.	912.79.00	SERVICE CORP ACTUAL						81	
39.	913.00.00	ADVERTISING EXPENSE - NH						13	
40.	913.79.00	SERVICE CORP ACTUAL						42	
41.	923.03.00	OS UNITIL SERVICE CORP-NH						89,279	
42.	923.03.05	USC OUTSIDE SERVICES-DIRECT CHGS-NH						443	
43.	923.05.00	OS - AFFILIATE - NH						3,226,991	
44.	930.00.00	MISC GENERAL EXP - NH						317,966	
45.									
46.									
47.									
48.		Total						\$3,954,805	

TABLE 12.

NON-OPERATING PROPERTY
Account 110

	Description of property and use for which held	Balance	
		Beginning of year	End of year
	a	b	c
1.	Maine Division - Non-Utility	3,461,279	2,611,051
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.	Totals	\$3,461,279	\$2,611,051

TABLE 13.

PROPERTY ABANDONED
Account 141

	Description	Date of abandonment	Balance at beginning of year	Debit during year	Credit during year	Balance at end of year
	d	e	f	g	h	i
18.	NONE					
19.						
20.						
21.						
22.						
23.						
24.						
25.						
26.						
27.						
28.						
29.						
	Totals					

TABLE 14.

LAND FOR FUTURE DEVELOPMENT
Account 307.8

	Description and use for which held	Date Acquired	Balance at beginning of year	Debit during year	Credit during year	Balance at end of year
	j	k	l	m	n	o
30.	NONE					
31.						
32.						
33.						
34.						
35.						
36.						
37.						
38.						
39.						
40.						
41.						
42.						
43.						
44.	Totals					

TABLE 15.

INVESTMENTS IN AFFILIATES
Account 111

	a	b	c	d	e	f	g	h
	Name of issuing company	Description of investment	Par or face value	Div. or int. rate	Date of issue	Maturity date	Cost to respondent	Book value at end of year
1.								
2.								
3.								
4.								
5.		NONE						
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
18.								
		Totals					0	0

TABLE 16.

MISCELLANEOUS INVESTMENTS
Account 112

	i	j	k	l	m	n	o	p
	Name of issuing company	Description of investment	Par or face value	Div. or int. rate	Date of issue	Maturity date	Cost to respondent	Book value at end of year
19.	Merrimac Valley LNG	Corporate Debenture	\$ 1,584		10/1/78		\$1,584	\$1,584
20.								
21.								
22.								
23.								
24.								
25.								
26.								
27.								
28.								
29.								
30.								
31.								
32.								
33.								
34.		Totals					\$1,584	\$1,584

TABLE 17.

FUNDS
Accounts 113-114-115

	Account Number	Fund and how invested a	Balance at beginning of year b	Additions during year		Withdrawals during year e	Balance at end of year f
				Income from investment c	Other additions d		
1	113	Sinking Funds:					
2		NONE					
3							
4							
5							
6		Totals					
7							
8	114	Miscellaneous Special Funds:					
9		NONE					
10							
11							
12							
13							
14							
15		Totals					
16							
17	115	Depreciation Funds:					
18		NONE					
19							
20							
21							
22							
23		Totals					

TABLE 18.

PREPAYMENTS
Account 132

	Items g	Balance at beginning of year h	Debits during year i	Credits during year j	Balance at end of year k
24	Insurance	\$159,832	\$214,390	\$374,222	\$0
25	OPEB Union	825	0	825	0
26	Pension Qualified	247,014	54,987	302,001	(0)
27	Property Tax	161,109	737,859	556,743	342,225
28	Miscellaneous	0	1,050	18,835	(17,785)
29	Total - NH Division	568,780	1,008,286	1,252,626	324,440
30	Total - ME Division	390,366	2,329,370	2,579,105	140,631
		\$959,146	\$3,337,656	\$3,831,731	\$465,071

TABLE 19.

REACQUIRED SECURITIES
Account 152

Do NOT include any securities held in sinking or other reserve funds.

	Description of security l	Date acquired m	Cost n	Par or face value o
31	NONE			
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42	Totals			

TABLE 20.					
MATERIALS AND SUPPLIES Account 131					
	Classification	Beginning of year	End of year	Increase or decrease *	
	a	b	c	d	
1.	Fuel Oil, Propane, LNG and Natural Gas **	\$1,378,737	\$2,097,481	\$718,744	
2.					
3.					
4.	General Supplies for: Utility Operations - NH	873,824	756,119	(117,705)	
5.	Utility Operations - ME	527,496	447,139	(80,357)	
6.					
7.					
8.					
9.					
10.	** (See Page 107A for divisional breakdown)				
11.					
12.	Totals	\$2,780,057	\$3,300,739	\$520,682	
TABLE 21.					
ACCOUNTS RECEIVABLE Account 125					
	Class of Accounts	Beginning of year	End of year	Increase or decrease *	
	e	f	g	h	
14.	Electric Department				
15.	Amounts due from sale of energy				
16.	Amounts due from sale of appliances and job work				
17.	Amounts due from other sources				
18.	Totals-Electric Department				
19.	Gas Department				
20.	Amounts due from sale of gas	\$6,873,647	\$5,548,304	(\$1,325,343)	
21.	Amounts due from sale of appliances	6,598	23,958	17,360	
22.	Amounts due from other sources	147,911	634,904	486,993	
23.	New Hampshire - Totals-Gas Department	7,028,156	6,207,166	(820,990)	
24.	Maine Division	9,819,177	8,258,087	(1,561,090)	
25.					
26.					
27.					
28.	Total	\$16,847,333	\$14,465,253	(\$2,382,080)	
TABLE 22.					
RECEIVABLES FROM AFFILIATED COMPANIES Account 126					
	Name of affiliates	Balance at beginning of year	Debits during the year	Credits during the year	Balance at end of year
	i	j	k	l	m
29.	Bay State Gas Company	\$482,164	\$31,832,226	32,314,390	\$0
30.					
31.	Granite State Gas Transmission, Inc.	24,921	6,534,367	912,907	5,646,381
32.					
33.	NiSource Corporate Services Co.	18,537	138,698	157,235	0
34.					
35.	NiSource Finance Company	541,090	283,545	824,635	0
36.					
37.	Unitil Service Corp (Corporate Services Co.)	0	40,321	0	40,321
38.	Unitil Corp.	0	9,800,000	0	9,800,000
39.					
40.	Totals	\$1,066,712	\$48,629,157	\$34,209,167	\$15,486,702

TABLE 23.

UNAMORTIZED DEBT DISCOUNT AND EXPENSE

Account 140

If any credits represent charges to fixed capital accounts, or if rate of amortization of any item has been changed during the year, explain in note below this table.

	Description of item	Balance at beginning of year	Debits during the year	Credits during the year	Balance at end of year
	a	b	c	d	e
1	NONE				
2					
3					
4					
5					
6					
7					
8					
9					
10		Totals	\$0	\$0	\$0
11	Explanatory notes:				
12					
13					
14					
15					
16					
17					
18					

TABLE 24.

DIVIDENDS DECLARED DURING THE YEAR

	Description of securities	Number of shares or par value of stock on which dividend was declared	Dividend rate		Amount of dividend	Date	
			Regular	Extra		Declared	Payable
		f	g	h	i	j	k
19	Common Stock	100	n/a		\$695,509	12/18/08	01/15/09
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45	Totals				\$695,509		

TABLE 25.

CAPITAL STOCK Account 200-201										
	Description a	Par value per share b	Number of shares				Total amount capital stock outstanding g	Number of stockholders h	Dividends declared	
			Authorized c	Issued d	Re-acquired e	Outstanding f			Rate i	Amount j
1	Common:									
2	Common Stock	\$10	200	100		\$1,000	1	\$6,955		\$0
3	Preferred:									
4										
5										
6										
7										
8										
9										
10										
11	Totals		200	100		\$1,000	1	\$6,955		\$0

TABLE 26.

	Description (Group as bonds, notes, certificates, etc.) k	Date of		Interest			Amount actually issued q	Amount actually outstanding r	Interest	
		Issue l	Maturity m	Rate n	Due Date o	Total amount authorized p			* Accrued during year s	Paid during year t
12	6.95% Note	12/3/2008	12/3/2018	6.95%	6/3 & 12/3	\$ 30,000,000	\$ 30,000,000	156,935	0	
13										
14										
15	7.72% Note	12/3/2008	12/3/2038	7.72%	6/3 & 12/3	\$ 50,000,000	\$ 50,000,000	290,538	0	
16										
17										
18										
19										
20										
21										
22										
23										
24										
25	NH									
26	ME									
27										
28										
29										
30										
31	Totals					\$80,000,000	\$80,000,000	\$447,473	\$0	

NH 220,291
ME 227,182
* \$447,473

* Interest Expense

TABLE 27.

NOTES PAYABLE Account 220									
	Payee a	Date of Issue b	Date of Maturity c	Balance at beginning of year d	Credits during year e	Debits during year f	Balance at end of year g	Interest	
								Accrued during year h	Paid during year i
1									
2									
3			NONE						
4									
5									
6									
7									
8									
9									
24	Totals			\$0	\$0	\$0	\$0		

TABLE 28.

PAYABLES TO AFFILIATED COMPANIES Account 223									
	Payee i	See Note Balance at beginning of year k	Credits during year l	Debits during year m	Balance at end of year n	Interest			
						Accrued during year o	Paid during year p		
25									
26	Accounts Payable - Granite State Gas Transmission, Inc.	90	5,139,586	2,856,397	2,283,279				
27	Accounts Payable - Bay State Gas Company	1,087,607	26,150,655	27,238,262	0				
28	Accounts Payable - Service Corporation	768,008	14,703,202	15,471,210	0				
29	Accounts Payable - Nisource Finance Co.	158,076	0	158,076	0				
30	Accounts Payable - Money Pool Interest	132,524	621,128	753,652	0				
31	Accounts Payable - Money Pool Borrowings	31,058,045	136,009,585	167,067,630	0				
32	Unitil Corp	0	217,158,539	183,748,433	33,410,106				
33	Unitil Service Corp	0	5,117,965	199,176	4,918,789				
34	Unitil Service Corp - vendor bill backs	0	1,632,191	109,771	1,522,420				
35	* New Hampshire	306,300			0				
36	* Maine	332,613			0				
37	Totals	33,204,350	406,532,852	397,602,607	42,134,595	662,180	771,437		

Note: Some amounts in column k do not tie to the original 2007 PUC Annual Report because they were revised in response to data requests from the NU PUC.

TABLE 29. DEPRECIATION RESERVE
Account 250

		Debits	Credits
a		b	c
1	Balance at beginning of year		\$68,333,221
2	Transfers from Depreciation (Account 403)		8,944,011
3	Other credits - Vehicle Clearing		
4	Non-Utility Credits (Water Heaters/Maine)		134,673
5	Debits on account of fixed capital retirements	908,954	
6	Net costs of removal	898,179	
7	Other credits		5,053,300
8			
9	Balance at end of year	Totals	\$80,658,072

10.
11.
12.
13.
14. SEE PAGE 111A
15.
16.
17.

TABLE 30. ANNUAL DEPRECIATION CHARGE

Indicate basis upon which charges were determined and the method by which the total charge for the year was derived. Show separately the rates used and the total depreciation for each different class of property.

Class of property		Basis	Rate	Amount
d		e	f	g
18.				New Hampshire
19.	Production Plant	600,223	-0.0435	(\$26,105)
20.				
21.	Distribution Plant	99,917,442	0.0361	3,609,750
22.				
23.	General Plant Equipment (Other)	3,994,434	0.0644	257,246
24.				
25.	General Plant Equipment (Office Building)	2,286,938	0.0283	64,679
26.				
27.	Subtotal	106,799,036	0.0366	3,905,570
28.				
29.				
30.				
31.				
32.				
33.				
34.				
35.				
36.				
37.				
38.				
39.				
40.				
41.				
42.				
43.				
44.				
45.				
46.				
47.				
48.				
49.	Total	\$106,799,036		\$3,905,570

Northern Utilities, Inc.
Reserve for Depreciation
As of December 31, 2008

	New Hampshire Division			Maine Division			Northern Utilities
	Propane Div (Non-Utility)		N.H. Total	Propane Div (Non-Utility)		Maine Total	
	Utility			Utility	Water Heaters (Non-Utility)		
1. Beginning Balance	\$35,945,101	\$0	\$35,945,101	\$31,046,807	\$1,341,313	\$32,388,120	\$68,333,221
2. Transfers from Utility Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3. Transfers from Vehicle clearing	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4. Depreciation	\$3,905,570		\$3,905,570	\$4,950,926	\$87,515	\$5,038,441	\$8,944,011
5. Retirements	(\$456,048)		(\$456,048)	(\$452,906)	\$0	(\$452,906)	(\$908,954)
6. Cost of Removal	(\$202,092)		(\$202,092)	(\$823,680)	\$0	(\$823,680)	(\$1,025,772)
7. Salvage	\$800		\$800	\$500	\$126,293	\$126,793	\$127,593
8. Adjustment to Reserve	\$3,170,035		\$3,170,035	\$1,883,265	\$134,673	\$2,017,938	\$5,187,973
9. Ending Balance	\$42,363,366	\$0	\$42,363,366	\$36,604,912	\$1,689,794	\$38,294,706	\$80,658,072

TABLE 31.

MISCELLANEOUS RESERVES
Accounts 251-254-255-258.1-258.2-258.3

No. of Account	Title of Account a	Balance at beginning of year b	Debits during year c	Credits during year		Balance at end of year f
				from revenue d	other credits e	
	See Schedule 112A for detail	\$				
		\$				
		\$				

TABLE 32.

MISCELLANEOUS UNADJUSTED CREDITS
Account 242

List every item of \$500 or more included on balance sheet under this account and state number and aggregate of items less than \$500 each.

Items g	Balance at beginning of year h	Debits during year i	Credits during year j	Balance at end of year k
See Schedule 112B for detail				
Totals	\$	\$	\$	\$

TABLE 33.

TAXES

Include all taxes for the year. List each class of tax under its proper grouping, and apportion to operating or non-operating departments by name.

Class of tax	Total Amount m	Apportionment			
		Gas Fixed Capital acct. n	Account 2507 Gas dept. o	Gas department p	Other Income department q
Federal:					
Income Tax	\$ 148,113	\$	\$	\$ 101,061	\$ 47,052
Deferred Income Tax	1,118,018			1,118,018	
Payroll Taxes (FICA & FUTA)	218,640			218,640	0
Excise	0			0	
State:					
Business Enterprise/Profits Tax	(41,088)			(43,989)	2,901
Deferred Income Tax	(35,864)			(35,864)	
Fuel Tax	0			0	
Unemployment	3,124			3,124	0
State Income Tax	0			0	
Allocated Payroll Taxes:					
Local:					
Property Tax	1,220,860			1,220,860	
Totals	\$ 2,631,803	\$ 0	\$	\$ 2,581,850	\$ 49,953

NORTHERN UTILITIES INC.
2008 NEW HAMPSHIRE PUC REPORT
SUPPLEMENT TO TABLE 3.1 - MISCELLANEOUS RECEIVES

NEW HAMPSHIRE ONLY

NUMBER OF ACCT	TITLE OF ACCOUNT	BALANCE BEGINNING OF YEAR	DEBITS DURING YEAR	CREDITS DURING YEAR	(DR) CR BALANCE END OF YEAR
				FROM REVENUES	
				OTHER CREDITS	
253	DEF CREDIT - UNAMORTIZED ITC	80,243	12,840	-	67,403
268	RES DEF FIT & SIT - PROPERTY	11,836,811	12,980,845	1,144,034	-
268	RES DEF FIT & SIT - ACCRUED COMP.	(16,780)	3,025	19,805	-
268	RES DEF FIT & SIT - ENVIRONMENTAL	644,444	644,444	-	-
268	RES DEF FIT & SIT - OTHER	(546,191)	419,700	71,803	894,088
268	RES DEF FIT & SIT - NONCURRENT REG LIAB	296,801	296,801	-	-
268	RES DEF FIT & SIT - OCI PENSION & OPEB	1,236,622	1,236,622	-	-
268	RES DEF FIT - BK OVER TX BAD DEBITS	(126,509)	-	-	-
268	RES DEF FIT & SIT - STATE BONUS	(289,124)	122,225	11,746	126,509
278	RES DEF FIT & SIT - MERGER PAA	17,558,814	17,558,814	409,603	-
283	ACCUM DEF FIT NONCURR-RL 18811	-	4,786	-	(4,786)
283	ACC DEF FIT-NONCURRENT 27811	-	-	576	576
283	ACCUM DEF SIT NONCURRENT-RL	-	1,270	-	(1,270)
283	ACC DEF SIT-NONCURRENT 27810	-	-	153	153
283	DEF FIT - ACCEL DEPR - NH	-	3,003,317	-	(3,003,317)
283	DEF FIT - SFAS 106 OPEB - NH	-	9,049	-	(9,049)
283	DEF FIT - PENSION FAS 87 - NH	-	65,043	-	(65,043)
283	DEF FIT - BAD DEBT - NH	-	25,667	-	(25,667)
283	DEF FIT - ACCRUED REVENUE - NH	-	-	2,304,024	2,304,024
283	DEF FIT - PREPAID PROPERTY TAX - NH	-	-	106,466	106,466
283	DEF FIT - DEF RATE CASE COSTS - NH	-	-	-	9,604
283	DEF FIT - REMEDIATION - NH	-	22,900	-	276,136
283	DEF FIT - TRANSITION COSTS - NH	-	-	219,001	219,001
283	DEF FIT - TRANSACTION COSTS - NH	-	-	702,858	702,858
283	DEF FIT - PURCHASE DISCOUNT - NH	-	29,542	-	(29,542)
283	DEF SIT - ACCEL DEPR - NH	-	820,578	-	(820,578)
283	DEF SIT - SFAS 106 OPEB - NH	-	2,472	-	(2,472)
283	DEF SIT - PENSION FAS 87 - NH	-	19,830	-	(19,830)
283	DEF SIT - BAD DEBT - NH	-	7,013	-	(7,013)
283	DEF SIT - ACCRUED REVENUE - NH	-	-	629,515	629,515
283	DEF SIT - PREPAID PROPERTY TAXES - NH	-	-	29,089	29,089
283	DEF SIT - DEF RATE CASE COSTS - NH	-	-	-	1,964
283	DEF SIT - REMEDIATION - NH	-	6,257	-	75,447
283	DEF SIT - TRANSITION COSTS - NH	-	-	81,704	81,704
283	DEF FIT FASB 158 ADJ - PBOP	-	425,251	59,836	59,836
283	DEF FIT - PENSION FAS 158	-	238,769	-	(425,251)
283	DEF SIT FASB 158 ADJ - PBOP	-	116,189	-	(238,769)
283	DEF SIT - PENSION FAS 158	-	65,237	-	(116,189)
283	DEF SIT - PURCHASE DISCOUNT - NH	-	8,072	-	(65,237)
283	TOTAL TAX RESERVES - NH	\$ 30,665,131	\$ 33,275,316	\$ 1,247,388	\$ 1,430,200
254	UNCOLLECTIBLE ACCOUNTS	312,175	2,534,778	2,797,603	575,000
251	AMORTIZATION RESERVE	14,903,960	16,540,354	1,552,487	(83,907)
	TOTALS	\$ 45,881,266	\$ 52,350,448	\$ 1,247,388	\$ 5,780,290

NORTHERN UTILITIES INC.
2008 NEW HAMPSHIRE PUC REPORT
SUPPLEMENT TO TABLE C1 - MISCELLANEOUS RECEIPTS

MAINE ONLY

NUMBER OF ACCT	TITLE OF ACCOUNT	BALANCE BEGINNING OF YEAR	DEBITS DURING YEAR	CREDITS DURING YEAR	(DR) CR BALANCE END OF YEAR
				FROM REVENUES	
				OTHER CREDITS	
253	DEF CREDIT - UNAMORTIZED ITC	61,129	11,604	-	49,525
268	RES DEF FIT & SIT - PROPERTY	9,300,312	9,818,998	518,686	-
268	RES DEF FIT & SIT - ENVIRONMENTAL	3,286,520	3,286,520	-	-
268	RES DEF FIT & SIT - OTHER	178,293	178,293	-	-
268	RES DEF FIT & SIT - OCI PENSION & OPEB	1,289,927	1,289,927	-	-
278	RES DEF FIT & SIT - MERGER PAA	11,557,114	11,557,114	-	-
278	FASB 109 RES DEF FIT & SIT	2,414,680	2,414,680	-	-
283	ACC DEF FIT-NONCURRENT 27811	-	-	-	521
283	ACC DEF SIT-NONCURRENT 27810	-	-	-	146
283	DEF FIT - ACCEL DEPR - ME	-	3,713,452	-	(3,713,452)
283	DEF FIT - SFAS 106 OPEB - ME	-	4,536	-	(4,536)
283	DEF FIT - PENSION FAS 87 - ME	-	70,862	-	(70,862)
283	DEF FIT - BAD DEBT - ME	-	32,868	-	(32,868)
283	DEF FIT - ACCRUED REVENUE - ME	-	-	1,885,042	1,885,042
283	DEF FIT - PREPAID PROPERTY TAX - ME	-	-	43,750	43,750
283	DEF FIT - DEF RATE CASE COSTS - ME	-	-	1,278	36,978
283	DEF FIT - REMEDIATION - ME	-	-	-	846,908
283	DEF FIT - TRANSITION COSTS - ME	-	53,990	900,898	267,667
283	DEF FIT - TRANSACTION COSTS - ME	-	-	859,049	859,049
283	DEF SIT - PURCHASE DISCOUNT - ME	-	36,107	-	(36,107)
283	DEF SIT - ACCEL DEPR - ME	-	1,070,531	-	(1,070,531)
283	DEF SIT - SFAS 106 OPEB - ME	-	1,239	-	(1,239)
283	DEF SIT - PENSION FAS 87 - ME	-	19,361	-	(19,361)
283	DEF SIT - BAD DEBT - ME	-	8,980	-	(8,980)
283	DEF SIT - ACCRUED REVENUE - ME	-	-	543,649	543,649
283	DEF SIT - PREPAID PROPERTY TAXES - ME	-	-	11,954	11,954
283	DEF SIT - DEF RATE CASE COSTS - ME	-	-	349	7,648
283	DEF SIT - REMEDIATION - ME	-	14,752	259,820	245,068
283	DEFSIT - TRANSITION COSTS - ME	-	-	73,133	73,133
283	DEF FIT FASB 158 ADJ - PBOP	-	213,325	-	(213,325)
283	DEF FIT - PENSION FAS 158	-	198,103	-	(198,103)
283	DEF SIT FASB 158 ADJ - PBOP	-	58,286	-	(58,286)
283	DEF SIT - PENSION FAS 158	-	54,126	-	(54,126)
283	DEF SIT - PURCHASE DISCOUNT - ME	-	9,865	-	(9,865)
283	TOTAL TAX RESERVES - ME	\$ 28,087,975	\$ 34,117,519	\$ 1,775,866	\$ 3,633,075
254	UNCOLLECTIBLE ACCOUNTS	682,285	4,378,508	-	4,661,223
251	AMORTIZATION RESERVE	10,247,497	11,502,732	-	(102,553)
	TOTALS	\$ 39,027,757	\$ 49,998,759	\$ 1,775,866	\$ 9,446,980
	TOTAL TAX RESERVES - NH & ME	\$ 84,909,023	\$ 102,349,207	\$ 3,023,254	\$ 15,227,270

MISCELLANEOUS UNADJUSTED CREDITS				
Account 242				
Items	Balance at beginning of year b	Debits during year c	Credits during year d	Balance at end of year f
Reimbursable Contributions	\$ 324,234	\$ -	\$ -	\$ 324,234
Customer Advances	4,000	16,000	21,600	9,600
ERC Liabilities	382,300	382,300	-	0
FAS 112 Liabilities	88,580	88,580	-	0
Pension Liability	234,194	70,627	45,507	209,074
Pension Liabilities	0	-	24,226	24,226
OPEB Liability	1,854,215	2,098,872	244,657	(0)
PBOP - FAS 106	0	-	29,086	29,086
Regulatory Liability - FAS 109	54,682	8,748	-	45,934
Credit Balance Reg. Asset Transfer	324,761	1,943,490	1,618,730	1
Price Risk Liability ST	292,015	6,122,640	5,830,625	0
Price Risk Liability LT	10,610	281,895	850,875	579,590
Regulatory Liability OPEB Medicare	180,414	180,414	-	0
FAS 158 Pension	0	-	811,533	811,533
FAS 158 FBOP	0	-	1,186,221	1,186,221
Plant Acquisition Liabilities	0	-	880,650	880,650
Total New Hampshire Division	3,750,005	11,193,566	11,543,711	4,100,150
Total Maine Division	5,890,095	12,627,552	14,659,585	7,922,128
Totals	\$ 9,640,100	\$ 23,821,118	\$ 26,203,296	\$ 12,022,278

TABLE 4.

CAPITAL SURPLUS
Account 270

		Items	Debits	Credits
		a	b	c
1		Balance at beginning of year		\$ 47,346
2		Miscellaneous credits:		
3				
4				
5				
6				
7				
8				
9		Miscellaneous debits:		
10				
11		Removal of beginning balance from Northern Utilities	47,346	
12				
13				
14		Balance at end of year		-

TABLE 5.

EARNED SURPLUS
Account 271

		Items	Debits	Credits
Account Number			f	g
d	e			
15		Balance at beginning of year		12,459,363
16	501	Balance transferred from income		*
17	502	Miscellaneous credits (Explain below):		55,835
18				
19				
20	511	Miscellaneous debits (Explain below):		
21	512	Elimination of Returned Earnings balance from Northern Utilities upon acquisition	10,810,774	
22	513	Dividends	695,509	
23				
24				
25				
26		Balance at end of year	Totals	1,008,915

27 Explanatory Notes:

28

29

30 * Note 1:

NH Division Income	\$2,063,397
ME Division Income	(2,007,562)
Total Northern	\$55,835

31

32

33

34

35

36

TABLE 36.

MISCELLANEOUS SUSPENSE
Account 146

		Balance at beginning of year	Debits during year	Credits during year	Balance at end of year
		i	j	k	l
		h			
37					
38					
39					
40					
41					
42					
43					
Totals					

(SEE PAGE 113A)

NORTHERN UTILITIES, INC.
Miscellaneous Suspense
Year Ended December 31, 2008

Page 113A
Table 36A

NH

	<i>Description</i>	Bal as of 12/31/07	ENTIRE YEAR Debits	ENTIRE YEAR Credits	Balance as of Dec 31 08
518209	Production and Storage Deferred	94,534 \$	-	\$ 94,534	\$ -
518211	Working Capital Deferred Peak Commodity	13,728	39,382	20,722	32,388
518212	LDAC Recoveries Unbilled Revenue	(105,368)	785,954	680,586	0
518213	Work Cap Def Peak Demand		-	-	0
518216	Deferred Gas Cost - Bad Debt	36,105	174,017	128,406	81,716
518220	DEF WORK CAP OFFPEAK DEMAND	0	-	-	0
518221	Working Capital Deferred Off-Peak Commodity	24	9,069	3,673	5,420
518222	Bad Debt Gas Portion Non-Peak	(475)	42,979	29,425	13,079
518223	Miscellaneous Overhead Deferred	10,546	-	10,546	0
518224	Off Peak Miscellaneous OH Deferred	5,992	-	5,992	0
518225	Environmental 3rd Party Cost	0	-	-	0
518228	Price Risk Regulatory Asset - ST	292,015	8,086,005	8,378,020	0
518229	Deferred Environmental Response	106,675	1,350,753	1,395,831	61,597
518230	Regulatory Asset - FAS 109	732,313	-	179,352	552,961
518236	ERC Unamortized Yearly Layers	1,256,345	179,862	268,753	1,167,454
518241	Deferred DSM Implementation	(251,593)	751,125	499,532	0
518242	Environmental Regulatory Asset-Noncurrent	511,700	70,600	543,100	39,200
518243	Debt Redemption Premium-Noncurrent	119,362	-	38,712	80,650
518244	Price Risk Regulatory Asset - LT	0	1,440,585	860,995	579,590
518249	Debt Redemption Premium-Current	38,712	-	-	38,712
518252	OPEB-SFAS 158	1,582,845	-	1,582,845	0
518296	Pension- SFAS 158	1,578,393	-	1,578,393	0
	Pension - SFAS 158 - assigned as OCI-equity	(109,732)	109,732	-	0
518255	Northern Rate Case	19,714	10,498	-	30,212
518259	ERC Site Costs	0	-	-	0
518260	Regulatory Asset -Transfer Cr.Bal. 254	324,760	1,618,730	1,943,490	0
518268	Maine Mgmt Audit	0	-	-	0
518270	ERC Site Costs Trans Over/Under	227,217	501,713	728,930	0
518271	REG Asset -Maine MGMT Audit	0	-	-	0
518299	Residential Discount - Regulatory Asset	(72,693)	219,327	110,283	36,351
519020	Reg. OPEB Med. Sub. Deferred Tax - Federal	57,778	-	57,778	0
519040	Reg. OPEB Med. Sub. Deferred Tax - State	15,335	-	15,335	0
181.02.00	Unamortized Debt Expense	0	382,449	1,689	380,760
182.04.09	Reg Asset - PBOP	0	716,359	-	716,359
182.04.10	Reg Asset - Pension	0	490,085	-	490,085
186.30.00	Transaction Costs	0	1,091,806	187,771	904,035
186.30.01	Transition Costs	0	3,323,937	292,804	3,031,133
	Subtotal Regulatory Assets	6,484,232	21,394,968	19,637,497	8,241,703
517404	Michcon Exchange Gas	13,377,986	-	13,377,986	0
517425	Exchange Gas Wash 10B	0	33,898,133	11,384,304	22,513,829
	Subtotal Exchange Gas Receivable	13,377,986	-	24,762,290	22,513,829
519109	Deferred Off-Peak Commodity CGA	(99,374)	9,519,174	9,419,800	0
519110	Deferred Off-Peak Demand CGA	0	496,064	-	496,064
519119	Deferred Peak Commodity CGA	4,928,869	31,191,461	36,120,330	0
519120	Deferred Peak Demand CGA	0	11,522,409	-	11,522,409
519140	Deferred Hedging Costs	379,305	3,866,456	3,402,618	843,143
519171	Gas Cost Meter Read Issue	0	2,978,700	5,170,712	(2,192,012)
	Subtotal Gas Costs	5,208,800	59,574,264	54,113,460	10,669,604
174.05.00	Vacation accrual	0	-	4,109	(4,109)
517501	Price Risk Asset - Current	0	6,970,045	6,970,045	0
517502	Price Risk Asset - Non Current	10,610	271,285	281,895	0
518609	Unapplied Customer Payments	0	84,869	84,869	0
518610	Miscellaneous Cash Receipts	0	-	-	0
184.04.00	Gas Exempt Stock	0	170,782	-	170,782
186.50.00	Plant and Materials & Supplies	0	348,964	114,096	234,868
	Subtotal Other Misc Suspense	10,610	7,845,945	7,455,014	401,541
	Total - New Hampshire	25,081,628	88,815,177	105,968,261	41,826,677
	Total - Maine	21,165,382	73,692,027	78,798,444	16,058,965
	Total - Northern Utilities	\$ 46,247,010	\$ 162,507,204	\$ 184,766,705	\$ 57,885,642

TABLE 40.					
INCOME STATEMENT					
	Account Number	Items	Amount	Totals	Increase or (decrease)
	a	b	c	d	e
1	1501	Operating Revenues - Gas		67,344,554	(2,319,267)
2	1701-1812	Operation and Maintenance - Gas	57,032,680		(1,941,267)
3	1503	Depreciation - Gas	3,895,047		622,671
4	1504	Amortization - Gas	1,468,580		(295,646)
5	1507	Taxes - Gas	2,631,803		(113,844)
6		Total Revenue Deductions		65,028,110	(1,728,086)
7		Gas Operating Income		2,316,444	(591,181)
8	1508.1	Rent for Lease of Gas Plant	0		0
9	1508.2	Rent from Lease of Gas Plant	0		0
10	1508.3	Joint Facility Rents	232,270		(194,510)
11	1508.4	Rent from Gas Appliances	297,456		102,141
12	1508.5	Miscellaneous Rents	0		0
13	1508.6	Miscellaneous Other Revenues	696,730		299,046
14	1508	Operating Rents - Net		1,226,456	206,677
15		Net Gas Operating Income		3,542,900	(384,504)
16	1509	Operating Income - Other Utility Operations		0	0
17		Net Utility Operating Income		3,542,900	(384,504)
18	1522	Revenues from Non-Operating Property	0		0
19	1523	Dividend Income	0		0
20	1524	Interest Income	0		0
21	1525	Income from Special Funds	0		0
22	1526	Miscellaneous Non-Operating Revenues	85,899		(80,469)
23		Non-Operating Property Revenues		85,899	85,899
24	1527	Non-Operating Revenue Deductions		117,217	117,217
25		Non-Operating Property Income		(31,318)	(31,318)
26		Gross Income		3,511,582	(415,822)
27	1530	Interest on Long-Term Debt	1,407,215		(175,758)
28	1531	Amortization of Debt Discount and Expense	40,151		1,439
29	1533	Taxes Assumed on Interest	0		0
30	1535	Miscellaneous Interest Deductions	32,858		93,108
31	1536	Interest Charges to Property - Credit	(49,360)		(33,032)
32	1537	Miscellaneous Amortization	0		0
33	1538	Miscellaneous Deductions from Income	17,321		3,548
34	1540	Contractual Appropriations of Income	0		0
35		Deductions from Gross Income		1,448,185	(110,695)
36		Income Balance Transferred to Earned Surplus N.H.		2,063,397	(305,127)
37		Income Balance Transferred to Earned Surplus ME.		(2,007,562)	(1,806,827)
38		TOTAL		55,835	(2,111,954)

	Account Number	Title of Account	Revenue received	MMBTU'S sold	Revenue per MMBTU	Number of Customers
	a	b	c	d	e	f
GAS SERVICE REVENUES:						
1	1600	Residential Non-Heat Sales	\$ 651,011	30,139	21.6003	1,592
2	1600	Residential Heat Sales	25,536,038	1,582,682	16.1347	19,617
3		Total Residential Sales Revenue	26,187,049	1,612,821	16.2368	21,209
4	1602	Commercial/Industrial Low Annual Use	14,749,444	966,888	15.2546	4,935
5	1602	Commercial /Industrial Medium Annual/High Winter Use Sales	10,284,062	720,241	14.2786	377
6	1602	Commercial/Industrial High Annual/High Winter Use Sales	1,308,140	92,453	14.1492	10
7	1602	Commercial Industrial Medium Annual/Low Winter Use Sales	3,849,811	307,086	12.5366	160
8	1602	Commercial/Industrial High Annual/Low Winter Use Sales	680,394	56,099	12.1285	4
9		Total Commercial/Industrial Sales Revenue	30,871,851	2,142,767	14.4075	5,486
10	1608	Interruptible Sales Revenue	200,155	14,318	13.9793	0
11		Total Sales Revenue Billed	57,259,055	3,769,906	15.1885	26,695
12						0
13		Total Sales Revenue	57,259,055	3,769,906	15.1885	26,695
TRANSPORTATION REVENUE						
14	1602	Commercial/Industrial Low Annual Use	305,377	111,291	2.7439	294
15	1602	Commercial /Industrial Medium Annual/High Winter Use Sales	818,228	369,906	2.2120	152
16	1602	Commercial/Industrial High Annual/High Winter Use Sales	516,676	266,434	1.9392	20
17	1602	Commercial Industrial Medium Annual/Low Winter Use Sales	265,019	138,332	1.9158	67
18	1602	Commercial/Industrial High Annual/Low Winter Use Sales	1,763,847	1,385,935	1.2727	20
19	1602	Special Contracts	1,075,936	1,196,986	0.8989	1
20		Total Transportation Billed	4,745,083	3,468,884	1.3679	554
21						
22		Total Transportation Revenue	4,745,083	3,468,884	1.3679	554
OTHER GAS REVENUES:						
23	1609	Forfeited Discounts and Penalties	174,340			
24	1610	Miscellaneous / flowthru / bundled revenues	6,219,801			
25	1610	Unbilled Sales	(1,053,725)	(124,137)	8.4884	0
26		Total Other Gas Revenues	5,340,416			
27		TOTAL OPERATING REVENUE - GAS	\$ 67,344,554	7,238,790		27,249

	Account Number	Title of Account	Totals for year	Increase or (decrease)
	g	h	i	j
Operation and Maintenance:				
28	1700-1737	Production Expense	179,207	65,404
29	1738	Purchased Gas	47,521,359	(929,817)
30	1756-1772	Distribution Expenses	2,460,510	492,738
31	1779-1784	Customers' Accounting and Collecting Expenses	927,986	(21,686)
32	1785-1789	Sales and New Business Expenses	453,970	(158,818)
33	1790-1812	Administration and General Expenses	5,489,648	(1,389,088)
34		Total Operation and Maintenance	57,032,680	(1,941,267)
Other Operating Expenses:				
35	1503	Depreciation - Gas	3,895,047	622,671
36	1504	Amortization - Gas	1,468,580	(295,646)
37	1507	Taxes - Gas	2,631,803	(113,844)
38		Total Other Operating Expenses	7,995,430	213,181
39		Total Revenue Deductions	65,028,110	(1,728,086)

TABLE #2. (Sheet 1 of 2)					
OPERATION AND MAINTENANCE - GAS					
Accounts 1700-1812					
	Account Number	Title of Account	Amount Class "A"	Amount Class "B"	Increase or (decrease)
	a	b	c	d	e
Production					
1	1701	Superintendence			
2	1702	Boiler and Other Power Labor			
3	1703	Gas Generation Labor			
4	1705	Purification Labor			
5	1707	Other Production Labor			
6		Total Superintendence and Operating Labor	0	0	0
7	1711	Boiler Fuel			
8	1712	Coal Gas Fuel			
9	1713	Coal Carbonized			
10	1715	Water Gas Generator Fuel			
11		Total Fuel	0	0	0
12	1717	Oil and Enriching Materials			
13	1718	Liquefied Petroleum Gas			
14	1719	Oil for Oil Gas			
15	1720	Raw Materials for Other Gas Processes			
16	1722	Other Production Supplies and Expenses	\$119,119		\$65,514
17		Total Production Materials and Expenses	119,119	0	65,514
18	1723	Maintenance of Production Plant			
19	1724	Maintenance of Structures	14,340		(4,158)
20	1725	Maintenance of Power Equipment	45,748		4,048
21	1726	Maintenance of Generating Equipment	0		
22	1727	Maintenance of Reforming, Purification & Misc. Equip.	0		
23		Total Maintenance of Production Plant	60,088		(110)
24	1730	Steam Purchased or Transferred			
25	1735	Production Rents			
26	1736	Residuals Produced			
27	1737	Residuals Expense			
28		Residuals Net	0	0	0
29		Production Expense	179,207	0	65,404
30		Purchased Gas and Made Gas: Natural Gas	46,797,182		11,771,723
31		Propane Gas	0		0
32		Liquid Natural Gas	104,985		7,781
33		Other	2,982,167		(8,002,315)
34		Deferred Gas Costs	(2,362,975)		(4,707,006)
35	1738	Total Purchased and Made Costs	47,521,359	0	(929,817)
36		Total Production Expense	\$47,700,566	\$0	(\$864,413)
Distribution					
37	1756	Superintendence	307,171		\$58,350
38	1761	Operation and Distribution Lines	777,911		230,814
39	1762.1	Meter Operating Labor and Expense	550,669		(9,599)
40	1762.2	Other Expense on Customers' Premises	369,114		178,144
41		Total Distribution Operation	2,004,865		457,709
42	1765	Maintenance of Structures	37,351		4,053
43	1768	Maintenance of Distribution Lines	285,350		65,704
44	1771	Maintenance of Services	104,878		(563)
45	1772	Maintenance of Customers' Meters	28,066		(34,165)
46		Total Distribution Maintenance	455,645	0	35,029
47		Total Distribution Expense	\$2,460,510	\$0	\$492,738

TABLE #2. (Sheet 2 of 2)					
OPERATION AND MAINTENANCE - GAS Accounts 1700-1812					
	Account Number	Title of Account	Amount Class "A"	Amount Class "B"	Increase or (decrease)
	a	b	c	d	e
		Customers' Accounting and Collecting			
1	1780	Customers' Orders, Meter Reading and Collecting	\$143,164		\$13,855
2	1781	Customers' Billing and Accounting	233,078		107,909
3	1783	Uncollectible Accounts - Gas	551,744		(143,450)
4		Total Customers' Accounting and Collecting Expense	\$927,986		(\$21,686)
		Sales and New Business			
5	1786	Salaries and Commissions	\$444,005		\$9,082
6	1787	Demonstrations, Advertising and Other Expense	9,965		(167,900)
7	1788	Sales and New Business Rents	0		0
8		Appliance and Job Work Sales	0		0
9		Total Sales and New Business Expense	\$453,970	\$0	(\$158,818)
		Administrative and General			
10	1791	General Office Salaries	(\$29,725)		(\$240,938)
11	1793	General Office Supplies and Expense	306,020		10,632
12	1794	Supervision Fees and Special Services	3,110,919		(1,406,644)
13	1797	Regulatory Commission Expense	242,391		50,858
14	1798	Property Insurance	47,135		(1,899)
15	1799	Injuries and Damages	358,054		60,393
16	1800	Employees Welfare and Relief	1,069,057		(257,537)
17	1801	Miscellaneous General Expense	329,189		(108,368)
18	1802	Maintenance of General Property	73,798		(5,147)
19	1803	General Rents	354		19,832
20	1807	Miscellaneous Expense Transferred	(17,544)		489,730
21		Total Administrative and General Expense	5,489,648	\$0	(\$1,389,088)
22		Total Operation and Maintenance	\$57,032,680	\$0	(\$1,941,267)

TABLE 43.
ANALYSIS OF SALES AND NEW BUSINESS EXPENSE

	Account Number	Items	Total	Appliance Sales	Job Work Sales	New Business
	a	b	c	d	e	f
1.	1789.1	Appliance and Job Work Sales				
2.		Gross Sales	0			
3.		Discounts and Allowances	0			
4.		Merchandise Returns	0			
5.	1789.21	Cost of Appliances and Job Work Sold				
6.		Cost of Appliances and Job Materials	0			
7.		Transportation	0			
8.		Installation and Job Labor	0			
9.		Merchandise Store Expense	0			
10.		Servicing	0			
11.		Reconditioning	0			
12.		Income Taxes	0			
13.		Finance Expenses	0			
14.		Other Expenses	0			
15.		Total Cost of Appliances and Job Work Sold	0			
16.		Gross Profit - Appliance and Job Work Sales	0			
17.	1789.24	Uncollectible Items	0			
18.	1786	Salaries and Commissions	444,005			444,005
19.	1787	Demonstrations, Advertising and Other Expenses	9,965			9,965
20.		Demonstration	0			
22.		Other Expenses	0			
23.	1788	Sales and New Business Rents				0
24.	2789	Installation Allowances				
25.		Total Other Sales and New Business Expenses	453,970	0	0	453,970
26.		Net Sales and New Business Expense	\$453,970	\$0	\$0	\$453,970

TABLE 44.
DONATIONS AND GIFTS

List each class of recipient, such as Red Cross units, hospitals, Community Chests, service clubs or Y.M.C.A., the purpose of the transaction, the total amount for each class, and the classification number of the account to which charged

	Class of Recipient	Purpose	Chgd. to acct. no.	Amount
	g	h	i	j
27.	United Way of Greater Seacoast	Donation	930	\$ 2,000
28.	Arts in Reach	Donation	930	2,000
29.	Strawberry Banke	Donation	930	1,500
30.	Seacoast Science Center	Donation	930	3,000
37.	Easter Seals of NH	Donation	930	200
38.	NHN (Neighbor Helping Neighbor	Donation	930	1,732
39.	Strawberry Banke - annual corp. membership	Donation	930	500
41.	SimBridge Care	Donation	930	500
42.	Northern NE Community Action Conference	Donation	930	500
43.	Richie McFarland Children's Center	Donation	930	250
44.	Prescott Park Festival Sponsor	Donation	930	1,200
45.	Dover Fire and Rescue	Donation	930	500
46.	Portsmouth Music Hall	Donation	930	1,500
47.	Somersworth Festival	Donation	930	500
48.	March of Dimes	Donation	930	150
49.	Great Bay Stewards	Donation	930	500
50.	New Heights for Teens	Donation	930	700
51.	Hampton Firefighters	Donation	930	200
52.	Seacoast Reperatory Theatre	Donation	930	2,500
53.	Lonza Co. - Lg. Customer Charity Golf Tournament	Donation	930	1,500
54.	Red Cross - Heroes Breakfast	Donation	930	1,500
55.	Red Cross - Golf Tournament	Donation	930	600
56.	TXT Concerts - Exeter (charity event)	Donation	930	1,000
57.	NE Governor's Conference	Donation	930	1,000
58.	USS New Hampshire Commissioning event	Donation	930	2,000
59.	Exeter Swim Team	Donation	930	120
			TOTAL	\$ 27,652

TABLE 47.		DETAILS OF FUEL ACCOUNT					
Items	Underground Storage SS NE			Location: Lewiston, Maine Liquefied Natural Gas			
	MMBTU	Cost	Average per MMBTU	MMBTU	Cost	Average per MMBTU	
1	On hand beginning of year	175,084	\$ 1,209,524	6.9082			
2	Received during year	224,498	\$ 2,437,493	10.8575			
3	Total - Available	399,582	\$ 3,647,017	9.1271			
4	Used during year	217,110	\$ 1,733,613	7.9850			
5	Adjustments	(59)	\$ (619)	10.4885			
6	Total - Used	217,051	\$ 1,732,994	7.9843			
7	On hand at end of year	182,531	\$ 1,914,023	\$10.4860			
Items	Underground Storage Texas Eastern			Location: Portland, Maine Liquid Petroleum - Propane			
	MMBTU	Cost	Average per MMBTU	MMBTU	Cost	Average per MMBTU	
8	On hand beginning of year	5,301	\$ 43,271	8.1628	8,372	\$ 71,091	8.4915
9	Received during year				26,945	\$ 225,268	8.3603
10	Total - Available	5,301	\$ 43,271	8.1628	35,317	\$ 296,359	8.3914
11	Used during year	928	\$ 7,463	8.0425			
12	Used during year - Vaporized (LNG/LPG)				24,074	\$ 191,855	7.9694
13	- Boil Off (LNG/LPG)						
14	Adjustments	4	\$ 34	8.4375	1,066	\$ 9,909	9.2955
15	Total - Used	932	\$ 7,497	8.0442	25,140	\$ 201,764	8.0256
16	On hand at end of year	4,369	\$35,774	\$8.1881	10,177	\$94,595	\$9.2950
Items	Exchange Agreement Michigan			Exchange Gas Washington			
	MMBTU	Cost	Average per MMBTU	MMBTU	Cost	Average per MMBTU	
17	On hand beginning of year	6,629	\$ 54,851	8.2744			
18	Received during year	0	\$ -				
19	Total - Available	6,629	\$ 54,851	8.2744			
20	Used during year - Made						
21	- Processed and Misc.	213	\$ 1,762	8.2745			
22	- Vaporized						
23	Adjustments						
24	Total - Used	213	\$ 1,762	8.2745			
25	On hand at end of year	6,416	\$ 53,089	\$8.2744			
26	On hand beginning of year	1,948,434	\$ 13,377,986	6.8660	0	\$ -	
27	Received during year				2,965,166	\$ 29,861,436	
28	Total - Available	1,948,434	\$ 13,377,986	6.8660	2,965,166	\$ 29,861,436	10.0707
29	Used during year	1,948,434	\$ 13,377,986	6.8660	729,599	\$ 7,347,607	10.0707
30	Adjustments						
31	Total - Used	1,948,434	\$ 13,377,986	6.8660	729,599	\$ 7,347,607	10.0707
32	On hand at end of year	0	\$ -		2,235,567	\$ 22,513,829	
TABLE 48.		MATERIALS AND SUPPLIES					
Items	Beginning of Year	Debits	Credits	End of Year			
	p	q	r	s			
33	Underground Natural Gas - SSNE	\$1,209,524	2,437,492.68	1,732,994.05	\$1,914,023		
34	Underground Natural Gas - Texas Eastern	43,271	0	7,496	35,775		
35	LNG - Lewiston, ME	71,091	335,262	311,758	94,596		
37	Liquid Propane - Portsmouth, NH and Portland, ME	54,851	1,680	3,442	53,089		
38	General supplies - Gas operations	1,401,320	3,697,023	4,158,437	939,907		
39	Storage Expense	0	516,163	252,812	263,351		
40	TOTALS	\$2,780,057	\$6,987,621	\$6,466,939	\$3,300,739		

NOTES:

TABLE 50. SUMMARY OF GAS PLANT OPERATIONS						
1.	Name of Plant:					
2.	Type of gas:	Natural Gas	Propane	LNG		
3.	Made or purchased:	Purchased	Made	Made		
		MMBtu's	MMBtu's	MMBtu's		Totals
4.	January	638,495	0	0		638,495
5.	February	612,567	0	0		612,567
6.	March	507,703	0	0		507,703
7.	April	273,923	0	0		273,923
8.	May	172,434	0	0		172,434
9.	June	104,745	0	0		104,745
10.	July	95,243	0	0		95,243
11.	August	97,594	0	0		97,594
12.	September	108,122	0	0		108,122
13.	October	221,081	0	0		221,081
14.	November	410,276	0	0		410,276
15.	December	600,471	0	0		600,471
16.	Totals	3,842,654	0	0		3,842,654
17.	Type of Gas	Made or Pur.	Oil Used	Coal and Coke Used	L.P.G. Used	
		MMBtu	Gals. per/therm	Tons lb./therm	Gallons	per/therm
18.	Propane Air	0				
19.	LNG	0				
20.	Natural	3,842,654				
			Total Cost		\$49,884,334	Cost per MMBtu
						\$12.9817
21.	Gallons of Water Gas Tar Recovered:		Gallons/Therm Gas Made:			
		MMBTU				MMBTU
23.	Made or purchased	3,842,654	Sold to Public (Table 41 & 52)			3,769,906
24.			Used by Company			1,866
25.			Total sold or used			3,771,772
26.						
27.						
28.	Transportation	3,410,899	Transportation (Table 41 & 52)			3,468,884
29.	Unaccounted for	(12,897)				
30.						
31.	Total Gas Available for Delivery	7,240,656	Total gas Delivered			7,240,656

	Rate designation	Revenue account classification number	Number of customers billings	MMBtu's	Total revenue from rate	Average revenue per MMBtu
Gas Service Revenues:						
32.	Residential Non-Heat Sales	1600	12	30,139	651,011	\$21.6003
33.	Residential Heat Sales	1600	12	1,582,682	25,536,038	\$16.1347
34.	C&I Low Annual Use	1602	12	966,888	14,749,444	\$15.2546
35.	C&I Medium Annual/High Winter Use Sales	1602	12	720,241	10,284,062	\$14.2786
36.	C&I High Annual/High Winter Use Sales	1602	12	92,453	1,308,140	\$14.1492
37.	C&I Medium Annual/Low Winter Use Sales	1602	12	307,086	3,849,811	\$12.5366
38.	C&I High Annual/Low Winter Use Sales	1602	12	56,099	680,394	\$12.1285
39.	Interruptible Sales Revenue	1608	12	14,318	200,155	\$13.9793
40.	Unbilled Sales	1608	12	0	0	\$0.0000
41.						
Transportation Revenues:						
43.	C&I Low Annual Use	1602	12	111,291	305,377	\$2.7439
44.	C&I Medium Annual/High Winter Use Sales	1602	12	369,906	818,228	\$2.2120
45.	C&I High Annual/High Winter Use Sales	1602	12	266,434	516,676	\$1.9392
46.	C&I Medium Annual/Low Winter Use Sales	1602	12	138,332	265,019	\$1.9158
47.	C&I High Annual/Low Winter Use Sales	1602	12	1,385,935	1,763,847	\$1.2727
48.	Special Contracts	1602	12	1,196,986	1,075,936	\$0.8989
49.	Unbilled Revenue	1608	12	0	0	\$0.0000
50.						
Other Gas Revenue:						
52.	Forfeited Discounts	1609			174,340	\$0.0000
53.	Miscellaneous Gas Revenues	1610			6,219,801	\$0.0000
54.						
55.						
56.						
57.				7,238,790	\$68,398,279	\$9.4489