

**Northern Utilities, Inc.  
New Hampshire Division**

**Report for  
Revised 2008 Summer Period Cost of Gas  
Effective June 1, 2008  
DG 08-041**

**Cost of Gas Rate Change Effective June 1, 2008**

The May 2008 Cost of Gas ("COG") calculation, which reflects the NYMEX Gas Futures prices of May 21, 2008, indicates an anticipated under-recovery as of October 31, 2008, of \$2,129,166 or 11.65% of the total anticipated gas costs for the 2008 Summer COG period. To eliminate the anticipated under-collection, Northern is increasing the Residential classes' COG to \$1.3231 per therm, an increase of \$0.1916 per therm, effective June 1, 2008. Commercial and industrial customers will experience a comparable increase to their rates. This rate change is reflected on Thirty-seventh Revised Page 38, Thirty-seventh Revised Page 39, Thirty-second Revised Page 94, Thirty-second Revised Page 95, and Thirty-second Revised Page 96.

**NORTHERN UTILITIES, INC.**  
**NEW HAMPSHIRE DIVISION**  
**Calculation of the Projected Over or Under Collection of the**  
**Summer 2008 Period Cost of Gas**  
**DG 08-041**  
**June 2008 (Estimated)**

Under/(Over) collection as of 05/01/08 - forecasted (1)		\$ (95,342)
Forecasted firm therm sales 05/1/08 - 10/31/08	14,184,780	
Current recover rate per therm	\$ 1.1315	
Forecasted recovered costs at current rate 05/1/08 - 10/31/08		\$ (16,050,079)
Revised projected direct gas costs 05/1/08 - 10/31/08 (2)		\$ 18,236,605
Revised projected indirect gas costs 05/1/08 - 10/31/08 (3)		\$37,982
Projected under/(over) collection as of 10/31/08 (A)		\$ 2,129,166

Actual gas costs to date	\$	
Revised projected gas costs 05/1/08- 10/31/08	\$ 18,274,587	
Estimated total adjusted gas costs 05/1/08 - 10/31/08 (B)	\$ 18,274,587	

Under/(over) collection as percent of total gas costs (A/B)	11.65%
---	--------

Projected under/(over) collection as of 10/31/08 (A)	\$ 2,129,166
Estimated firm therm sales 06/1/08 - 10/31/08 (C)	11,110,040
Change in rate required to eliminate forecasted under/(over) collection (A/C)	\$ 0.1916
Current cost of gas rate	\$ 1.1315
Revised cost of gas rate - as calculated	\$ 1.3231

(1) includes prior period adjustments

(2) Revised as follows:

-May 21 futures prices for June through October.

(3) includes: Working Capital Allowance, Bad Debt Allowance, Production and Storage Capacity, Miscellaneous Overhead, Refunds and Interest.

(4) The Company may adjust the approved cost of gas rate of \$1.1315 upward or downward on a monthly basis, but the cumulative adjustments shall not exceed twenty percent of the approved unit cost of gas. The adjusted cost of gas rate shall not be more than \$1.3578 per therm or less than \$0.9052 per therm (Per Order No. 24,853 dated April 23, 2008).

**CALCULATION OF COST OF GAS ADJUSTMENT**  
**New Hampshire Division**  
**Period Covered: May 1, 2008 - October 31 2008**  
**Anticipated Cost of Delivered and Produced Gas**

<b>Delivered:</b>	<b>Therms</b>	<b>Rate</b>	<b>Amount</b>
<b>Product: - Commodity</b>			
Granite State Supply	5,288,659	\$1.526	\$ 8,068,577
Domestic Supply	9,230,107	\$1.036	\$ 9,561,993
Storage Withdrawals	0	\$0.000	\$ -
Peaking Supply	52,661	\$1.434	\$ 75,519
Hedging (Gain)/Loss			\$ (1,012,447)
Interruptible Included Above			\$ (162,680)
<b>Product: - Demand</b>			
Granite State and Others			\$115,086
<b>Pipeline Reservation</b>			
Granite State and Others			\$889,581
<b>Storage &amp; Peaking Demand</b>			
Tennessee and Others			\$700,976
Capacity Release			\$0
<b>Less: Unaccounted For, Company Use &amp; Interruptible Volumes</b>	(386,647)		\$0
<b>TOTAL Anticipated Cost of Gas</b>	<b>14,184,780</b>	<b>\$1.2856</b>	<b>\$18,236,605</b>

Issued: May 23, 2008  
Effective Date: June 1, 2008  
Authorized by NHPUC Order No. 24,853 In Docket No.DG 08-041, dated April 23, 2008

Issued by: \_\_\_\_\_  
Title: **President**

**Calculation of Anticipated Indirect Cost of Gas-New Hampshire Division**

**Working Capital Calculation**

Total Anticipated Direct Cost of Gas-Commodity	\$16,530,962
Total Anticipated Direct Cost of Gas-Demand	\$1,705,643
Interruptible Profits	
LESS Anticipated Direct Costs assigned to Non-Grandfathered Transportation	(\$5,154,055)
Total Direct Cost of Gas	\$13,082,550
 Total Direct gas Costs	 \$13,082,550
Working Capital Percentage (NHPUC No. 10 Section 4.06.1)	0.19%
Working Capital Allowance (NHPUC No. 10 Section 4.06.1)	\$24,857
Plus: Working Capital Reconciliation	\$24
<b>Total Working Capital Allowance</b>	<b>\$24,881</b>

**Bad Debt Calculation**

Total Anticipated Direct Cost of Gas	\$13,082,550
Plus: Total Working Capital	\$24,881
Subtotal	\$13,107,431
Bad Debt Percentage (NHPUC No. 10 Section 4.06.1)	0.45%
Total Bad Debt Allowance	\$58,983
Plus: Bad Debt Reconciliation	(\$474)
<b>Total Bad Debt Allowance</b>	<b>\$58,509</b>

	<b>\$</b>
Working Capital Allowance	\$24,881
Bad Debt Allowance	\$58,509
Miscellaneous Overhead-23.157% Allocated to Summer Season	\$28,784
Capacity Reserve (Forecasted Transportation Therms * \$0.0055)	(\$74,192)
Production and Storage Capacity	\$0
Prior Period Under/(Over) Collection	(\$95,342)
Refunds	\$0
Interest	(\$6,379)
Total Anticipated Indirect Cost of Gas	(\$63,739)
Total Anticipated Direct Cost of Gas-Commodity	\$16,530,962
Total Anticipated Direct Cost of Gas-Demand	\$1,705,643
Total Anticipated Period Cost of Gas	\$18,172,866
 Forecasted Off-Peak Period Therms-Firm	 10,129,680
Forecasted Non-Grandfathered Therms	4,055,100
Forecasted Therms-Total	14,184,780
Forecasted Transportation Therms	13,489,420

	<b>Residential</b>	<b>C&amp;I Low Winter</b>	<b>C&amp;I High Winter</b>
Forecasted Summer Season Cost of Gas Rate:			
COGs-Commodity	\$1.0164	\$1.0345	\$0.9863
COGs-Demand	\$0.1202	\$0.0849	\$0.2010
COGs-Indirect	(\$0.0051)	(\$0.0051)	(\$0.0051)
COGs-Total	<b>\$1.1315</b>	<b>\$1.1143</b>	<b>\$1.1822</b>
June 1 Rate Adjustment	<b>\$0.1916</b>	<b>\$0.1916</b>	<b>\$0.1916</b>
June 1 Billing Rate	<b>\$1.3231</b>	<b>\$1.3059</b>	<b>\$1.3738</b>
 Minimum	 <b>\$0.9052</b>	 <b>\$0.8914</b>	 <b>\$0.9458</b>
Maximum	<b>\$1.3578</b>	<b>\$1.3372</b>	<b>\$1.4186</b>

Issued: May 23, 2008  
Effective: With Service Rendered On and After June 1, 2008  
Authorized by NHPUC Order No. 24,853 In Docket No.DG 08-041, dated April 23, 2008

Issued by: \_\_\_\_\_  
Title: **President**

NORTHERN UTILITIES - NEW HAMPSHIRE DIVISION  
SUMMER SEASON RESIDENTIAL RATES

Summer Season May 2008 - October 2008			Tariff Rates	Total Delivery Rates (Includes LDAC)	Total Billed Rates Tariff Rates, LDAC Plus Cost of Gas
Residential Heating	<b><u>Tariff Rate R 5:</u></b>				
	Monthly Customer Charge		\$9.50	\$9.50	\$9.50
	First 50 therms		\$0.4102	\$0.4296	\$1.7527
	All usage over 50 therms		\$0.2990	\$0.3184	\$1.6415
	LDAC		\$0.0194		
	<b><u>Gas Cost Adjustment:</u></b> Cost of Gas		\$1.3231		
Residential Heating Low Income	<b><u>Tariff Rate R 10:</u></b>				
	Monthly Customer Charge		\$3.80	\$3.80	\$3.80
	First 50 therms		\$0.1641	\$0.1835	\$1.5066
	All usage over 50 therms		\$0.1196	\$0.1390	\$1.4621
	LDAC		\$0.0194		
	<b><u>Gas Cost Adjustment:</u></b> Cost of Gas		\$1.3231		
Residential Non-Heating	<b><u>Tariff Rate R 6:</u></b>				
	Bi-monthly Customer Charge		\$19.00	\$19.00	\$19.00
	First 20 therms		\$0.4067	\$0.4261	\$1.7492
	All usage over 20 therms		\$0.3082	\$0.3276	\$1.6507
	Monthly Customer Charge		\$9.50	\$9.50	\$9.50
	First 10 therms		\$0.4067	\$0.4261	\$1.7492
	All usage over 10 therms		\$0.3082	\$0.3276	\$1.6507
	LDAC		\$0.0194		
	<b><u>Gas Cost Adjustment:</u></b> Cost of Gas		\$1.3231		
	<b><u>Tariff Rate R 11:</u></b>				
	Bi-monthly Customer Charge		\$13.80	\$13.80	\$13.80
	First 20 therms		\$0.3084	\$0.3278	\$1.6509
	All usage over 20 therms		\$0.2335	\$0.2529	\$1.5760
	Monthly Customer Charge		\$6.90	\$6.90	\$6.90
	First 10 therms		\$0.3084	\$0.3278	\$1.6509
	All usage over 10 therms		\$0.2335	\$0.2529	\$1.5760
	LDAC		\$0.0194		
	<b><u>Gas Cost Adjustment:</u></b> Cost of Gas		\$1.3231		

Issued: May 23, 2008

Effective: With Service Rendered On and After June 1, 2008

Authorized by NHPUC Order No. 24,853 in Docket No. DG 08-041, dated April 23, 2008

Issued by: \_\_\_\_\_

Title: President

NORTHERN UTILITIES - NEW HAMPSHIRE DIVISION  
SUMMER SEASON C&I RATES

Summer Season May 2008 - October 2008			Tariff Rates	Total Delivery Rates (Includes LDAC)	Total Billed Rates Tariff Rates, LDAC Plus Cost of Gas
C&I Low Annual/High Winter	<u><b>Tariff Rate G 40:</b></u> Monthly Customer Charge First 75 therms All usage over 75 therms <b>LDAC</b> <u><b>Gas Cost Adjustment:</b></u> Cost of Gas		\$18.70 \$0.3077 \$0.2007 <b>\$0.0138</b>  <b>\$1.3738</b>	<b>\$18.70</b> <b>\$0.3215</b> <b>\$0.2145</b>	<b>\$18.70</b> <b>\$1.6953</b> <b>\$1.5883</b>
C&I Low Annual/Low Winter	<u><b>Tariff Rate G 50:</b></u> Monthly Customer Charge First 75 therms All usage over 75 therms <b>LDAC</b> <u><b>Gas Cost Adjustment:</b></u> Cost of Gas		\$18.70 \$0.3018 \$0.1969 <b>\$0.0138</b>  <b>\$1.3059</b>	<b>\$18.70</b> <b>\$0.3156</b> <b>\$0.2107</b>	<b>\$18.70</b> <b>\$1.6215</b> <b>\$1.5166</b>
C&I Medium Annual/High Winter	<u><b>Tariff Rate G 41:</b></u> Monthly Customer Charge  All usage (Summer) <b>LDAC</b> <u><b>Gas Cost Adjustment:</b></u> Cost of Gas		\$60.30  \$0.1124 <b>\$0.0138</b>  <b>\$1.3738</b>	<b>\$60.30</b>  <b>\$0.1262</b>	<b>\$60.30</b>  <b>\$1.5000</b>
C&I Medium Annual/Low Winter	<u><b>Tariff Rate G 51:</b></u> Monthly Customer Charge First 1000 therms All usage over 1000 therms <b>LDAC</b> <u><b>Gas Cost Adjustment:</b></u> Cost of Gas		\$60.30 \$0.1112 \$0.0780 <b>\$0.0138</b>  <b>\$1.3059</b>	<b>\$60.30</b> <b>\$0.1250</b> <b>\$0.0918</b>	<b>\$60.30</b> <b>\$1.4309</b> <b>\$1.3977</b>
C&I High Annual/High Winter	<u><b>Tariff Rate G 42:</b></u> Monthly Customer Charge  All usage (Summer) <b>LDAC</b> <u><b>Gas Cost Adjustment:</b></u> Cost of Gas		\$254.00  \$0.0964 <b>\$0.0138</b>  <b>\$1.3738</b>	<b>\$254.00</b>  <b>\$0.1102</b>	<b>\$254.00</b>  <b>\$1.4840</b>
C&I High Annual/Low Winter	<u><b>Tariff Rate G 52:</b></u> Monthly Customer Charge  All usage (Summer) <b>LDAC</b> <u><b>Gas Cost Adjustment:</b></u> Cost of Gas		\$254.00  \$0.0653 <b>\$0.0138</b>  <b>\$1.3059</b>	<b>\$254.00</b>  <b>\$0.0791</b>	<b>\$254.00</b>  <b>\$1.3850</b>

Issued: May 23, 2008

Effective: With Service Rendered On and After June 1, 2008

Authorized by NHPUC Order No. 24,853 in Docket No. DG 08-041, dated April 23, 2008

Issued by:

Title:

President

NORTHERN UTILITIES - NEW HAMPSHIRE DIVISION  
SUMMER SEASON DELIVERY RATES

Summer Season May 2008 - October 2008			Tariff Rates	Total Delivery Rates (Includes LDAC)
C&I Low Annual/High Winter  (Capacity exempt Customers Only)	<b><u>Tariff Rate T 40:</u></b>			
	Monthly Customer Charge		\$18.70	\$18.70
	First 75 therms		\$0.3077	\$0.3215
	All usage over 75 therms		\$0.2007	\$0.2145
	Capacity Reserve Charge		\$0.0055	
	<b>LDAC</b>		<b>\$0.0138</b>	
C&I Low Annual/Low Winter  (Capacity exempt Customers Only)	<b><u>Tariff Rate T 50:</u></b>			
	Monthly Customer Charge		\$18.70	\$18.70
	First 75 therms		\$0.3018	\$0.3156
	All usage over 75 therms		\$0.1969	\$0.2107
	Capacity Reserve Charge		\$0.0055	
	<b>LDAC</b>		<b>\$0.0138</b>	
C&I Medium Annual/High Winter  (Capacity exempt Customers Only)	<b><u>Tariff Rate T 41:</u></b>			
	Monthly Customer Charge		\$60.30	\$60.30
	All usage (Summer)		\$0.1124	\$0.1262
	Capacity Reserve Charge		\$0.0055	
	<b>LDAC</b>		<b>\$0.0138</b>	
C&I Medium Annual/Low Winter  (Capacity exempt Customers Only)	<b><u>Tariff Rate T 51:</u></b>			
	Monthly Customer Charge		\$60.30	\$60.30
	First 1000 therms		\$0.1112	\$0.1250
	All usage over 1000 therms		\$0.0780	\$0.0918
	Capacity Reserve Charge		\$0.0055	
	<b>LDAC</b>		<b>\$0.0138</b>	
C&I High Annual/High Winter  (Capacity exempt Customers Only)	<b><u>Tariff Rate T 42:</u></b>			
	Monthly Customer Charge		\$254.00	\$254.00
	All usage (Summer)		\$0.0964	\$0.1102
	Capacity Reserve Charge		\$0.0055	
	<b>LDAC</b>		<b>\$0.0138</b>	
C&I High Annual/Low Winter  (Capacity exempt Customers Only)	<b><u>Tariff Rate T 52:</u></b>			
	Monthly Customer Charge		\$254.00	\$254.00
	All usage (Summer)		\$0.0653	\$0.0791
	Capacity Reserve Charge		\$0.0055	
	<b>LDAC</b>		<b>\$0.0138</b>	
C&I Interruptible Transportation	<b><u>Tariff Rate IT:</u></b>			
	Monthly Customer Charge		\$170.21	\$170.21
	First 20,000 therms		\$0.0407	\$0.0407
	All usage over 20,000 therms		\$0.0347	\$0.0347

Issued: May 23, 2008

Effective: With Service Rendered On and After June 1, 2008

Authorized by NHPUC Order No. 24,853 in Docket No. DG 08-041, dated April 23, 2008

Issued by: \_\_\_\_\_

Title: President

Northern Utilities - NEW HAMPSHIRE DIVISION

Summary of Demand and Supply Forecast

	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Total
<b>I. Gas Volumes</b>							
<b>A. Firm Demand Volumes (Therms)</b>							
Firm Gas Sales	2,284,210	1,332,750	1,146,720	1,000,710	1,559,040	2,806,250	10,129,680
Lost Gas (Unaccounted For)	30,722	19,806	17,257	15,527	22,016	36,454	141,783
Company Use	12,990	9,810	9,380	9,400	10,690	16,090	68,360
Interruptible	29,184	30,900	29,401	29,385	28,394	29,240	176,504
Non-Grandfathered Transportation	790,530	650,890	581,640	550,470	640,830	840,740	4,055,100
Unbilled Therms	0	0	0	0	0	0	0
<b>Total Firm Demand Volumes</b>	<b>3,147,636</b>	<b>2,044,156</b>	<b>1,784,398</b>	<b>1,605,492</b>	<b>2,260,970</b>	<b>3,728,774</b>	<b>14,571,427</b>
<b>B. Supply Volumes (Net Therms)</b>							
<b>Pipeline Gas:</b>							
GSGT PNGTS Deliveries	207,939	200,476	208,474	208,366	194,851	196,023	1,216,129
GSGT TGP Niagra	586,209	635,882	406,036	227,849	492,923	561,450	2,910,349
GSGT TGP Niagra via Chicago	424,983	430,886	448,098	447,865	418,796	421,336	2,591,963
AGT FT Deliveries via Chicago	554,605	685,315	712,685	712,314	666,086	594,083	3,925,088
AGT FT Deliveries	141,840	82,849	0	0	54,135	117,121	395,945
TGP Gulf Coast	1,223,426	(6)	0	0	425,672	1,830,201	3,479,292
Tennessee @ Dracut	0	0	0	0	0	0	0
Hubline	0	0	0	0	0	0	0
<b>Subtotal Pipeline Volumes</b>	<b>3,139,002</b>	<b>2,035,402</b>	<b>1,775,294</b>	<b>1,596,393</b>	<b>2,252,462</b>	<b>3,720,214</b>	<b>14,518,766</b>
<b>Storage</b>							
TGP FS Stg	0	0	0	0	0	0	0
TETCO Stg (SS1, FSS)	0	0	0	0	0	0	0
MCN Stg	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
<b>Subtotal Storage Volumes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Peaking</b>							
Domac	0	0	0	0	0	0	0
LNG (includes boiloff)	8,634	8,754	9,104	9,099	8,509	8,560	52,661
Propane	0	0	0	0	0	0	0
Duke	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
<b>Subtotal Peaking Volumes</b>	<b>8,634</b>	<b>8,754</b>	<b>9,104</b>	<b>9,099</b>	<b>8,509</b>	<b>8,560</b>	<b>52,661</b>
<b>Total Firm Sales/Endout Volumes</b>	<b>3,147,636</b>	<b>2,044,156</b>	<b>1,784,398</b>	<b>1,605,492</b>	<b>2,260,970</b>	<b>3,728,774</b>	<b>14,571,427</b>
<b>II. Gas Costs</b>							
<b>A. Demand Costs</b>							
<b>Pipeline/Supply Related Demand Costs</b>							
Granite							\$115,086
PNGTS							\$25,896
Algonquin							\$30,251
Iroquois							\$39,460
Tennessee							\$240,627
Texas Eastern							\$5,853
Trans Canada							\$83,942
Transco							\$0
Vector							\$195,756
Union							\$0
B							\$81,131
C							\$186,665
Other							\$0
TCPL							\$0
<b>Subtotal Pipeline Demand Costs</b>							<b>\$1,004,667</b>
<b>Storage</b>							
TGP FS Stg							\$14,002
TETCO Stg (SS1, FSS)							\$314
Granite Stg							\$0
Other							\$257,382
Other							\$373,753
Other							\$55,527
<b>Subtotal Storage Demand Costs</b>							<b>\$700,978</b>
<b>Peaking</b>							
B							\$0
C							\$0
A							\$0
Other							
Other							
<b>Subtotal Peaking Demand Costs</b>							<b>\$0</b>
<b>Capacity Release</b>							<b>\$0</b>
<b>Off System Credits</b>							<b>\$0</b>
<b>Total Demand Costs</b>							<b>\$1,705,645</b>
<b>B. Supply Commodity Costs</b>							
<b>NH Allocation Factors</b>	61.90%	64.85%	65.26%	65.23%	63.03%	61.36%	
<b>Pipeline Purchases</b>							
GSGT PNGTS Deliveries	\$231,872	\$235,537	\$247,971	\$249,832	\$234,237	\$237,073	\$1,436,523
GSGT TGP Niagra	\$676,349	\$773,754	\$499,842	\$282,603	\$612,872	\$701,982	\$3,547,403



Northern Utilities - NEW HAMPSHIRE DIVISION

Summary of Demand and Supply Forecast

88	GSGT TGP Niagra via Chicago	\$476,296	\$510,154	\$536,977	\$540,921	\$507,111	\$513,193	\$3,084,652
89	AGT FT Deliveries via Chicago	\$632,345	\$824,779	\$868,066	\$874,405	\$819,732	\$735,428	\$4,754,755
90	AGT FT Deliveries	\$168,116	\$105,623	\$5,136	\$5,179	\$72,119	\$151,298	\$507,472
91	TGP Gulf Coast	\$1,425,256	(\$2)	\$0	\$0	\$537,775	\$2,336,736	\$4,299,765
92	Tennessee @ Dracut	\$0	\$0	\$0	\$0	\$0	\$0	\$0
93	Hubline	\$0	\$0	\$0	\$0	\$0	\$0	\$0
94	Total Pipeline Purchase \$\$	\$3,610,234	\$2,449,845	\$2,157,993	\$1,952,940	\$2,783,846	\$4,675,711	\$17,630,569
95								
96	Storage Withdrawals							
97	TGP FS Stg	\$0	\$0	\$0	\$0	\$0	\$0	\$0
98	TETCO Stg (SS1, FSS)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
99	MCN Stg	\$0	\$0	\$0	\$0	\$0	\$0	\$0
100	Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
101	Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
102	Total Storage Withdrawal \$\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0
103								
104	Peaking							
105	Domac	\$5,075	\$5,149	\$5,352	\$5,349	\$5,004	\$4,872	\$30,801
106	LNG	\$7,332	\$7,434	\$7,731	\$7,727	\$7,225	\$7,269	\$44,718
107	Propane	\$0	\$0	\$0	\$0	\$0	\$0	\$0
108	Duke	\$0	\$0	\$0	\$0	\$0	\$0	\$0
109	Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
110	Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
111	Total Peaking \$\$	\$12,407	\$12,583	\$13,082	\$13,075	\$12,230	\$12,141	\$75,519
112								
113	Interruptible Included above	\$ (25,273)	\$ (27,748)	\$ (27,049)	\$ (28,005)	\$ (27,031)	\$ (27,574)	\$ (162,680)
114								
115	Hedging (Gain/Loss)	(\$385,606)	\$0	\$0	\$0	\$0	(\$626,841)	(\$1,012,447)
116								
117	Total Commodity Costs	\$3,211,762	\$2,434,680	\$2,144,026	\$1,938,011	\$2,769,044	\$4,033,438	\$16,530,962
118								
119	Total Direct Costs							\$18,236,607

### Supplement to Monthly Cost of Gas Reporting

Monthly Customer Count by Rate Class and Status (GR=Grandfathered, NG=Non-Grandfathered)																								
Rate Class		Status	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08										
T40	GR		3	3	4	4		1	1	1	1	1	1	1										
T41	GR		3	3	3	3	4	4	3	4	4	4	4	4										
T42	GR		3	3	3	3	3	4	4	4	4	4	4	4										
T50	GR		4	4	4	4	3	4	3	3	4	4	4	4										
T51	GR		3	3	2	2	2	2	2	2	2	2	2	2										
T52	GR		14	14	14	14	15	16	16	15	15	15	16	16										
Special Contract	GR		3	2	2	2	2	2	2	2	2	2	2	2										
Total	GR		30	29	29	29	33	32	31	31	32	32	32	31										
T40	NG		126	119	105	98	139	148	158	165	163	166	159	158										
T41	NG		115	115	108	114	122	126	121	127	132	132	130	130										
T42	NG		8	8	8	8	9	9	9	10	10	10	9	9										
T50	NG		25	29	33	36	40	37	36	37	35	35	36	36										
T51	NG		56	59	60	62	65	66	64	67	68	67	68	67										
T52	NG		1	2	2	2	4	3	3	5	5	5	5	5										
Special Contract	NG			1	1	1	1	1	1	1	1	1	1	1										
Total	NG		331	333	317	321	380	390	392	412	414	416	408	406										
Total Combined			361	362	346	350	409	423	424	443	445	448	440	437										

Monthly Customer Billed Therm Usage by Rate Class and Status (GR=Grandfathered, NG=Non-Grandfathered)															
Rate Class		Status	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	Annual
T40	GR		1,680	1,355	4,332	9,829	9,146	13,516	519	987	1,277	1,062	816	6,290	184,653
T41	GR		3,091	1,680	1,355	4,332	9,829	9,146	519	987	1,277	1,062	816	6,290	184,653
T42	GR		29,458	19,708	15,869	17,531	21,782	77,502	136,793	187,482	178,106	165,504	156,341	103,979	1,110,055
T50	GR		766	924	1,100	606	855	1,433	1,617	522	316	610	474	563	9,786
T52	GR		7,183	4,041	3,235	6,758	8,129	8,295	8,295	5,397	5,397	9,145	7,466	7,690	77,407
GR	GR		918,838	949,121	959,029	975,125	1,128,612	1,277,258	1,157,957	1,422,948	1,299,853	1,433,919	1,618,142	1,332,225	14,474,027
Special Contract	GR		1,062,044	518,764	566,143	575,885	549,391	626,705	582,237	561,145	655,925	719,306	725,707	613,483	7,756,735
Total	GR		2,021,380	1,494,238	1,546,210	1,576,714	1,717,227	2,000,483	1,900,854	2,216,577	2,176,276	2,362,301	2,533,452	2,072,219	23,617,931
T40	NG		33,190	19,623	13,796	12,482	16,200	21,506	46,678	99,737	117,178	115,534	102,451	75,073	673,448
T41	NG		173,139	96,301	70,355	66,730	83,217	108,695	244,501	466,783	626,481	596,723	522,102	378,086	3,453,125
T42	NG		47,450	26,785	21,068	21,964	30,549	58,974	139,689	226,944	216,122	204,287	147,596	87,075	1,228,503
T50	NG		18,660	12,832	12,434	14,885	17,011	14,256	19,032	27,707	31,971	30,777	26,189	25,677	266,791
T52	NG		7,947	19,256	11,110	12,353	66,395	29,638	31,694	92,831	70,435	63,827	65,226	50,961	521,662
Special Contract	NG		426,132	429,475	468,398	432,684	438,062	438,062	372,272	250,800	382,725	408,935	456,023	447,939	4,513,445
Total	NG		377,763	689,010	646,292	695,520	740,744	765,688	956,406	1,323,478	1,603,703	1,565,973	1,479,768	1,190,346	12,034,691
Total Combined			2,399,143	2,192,502	2,272,234	2,457,971	2,766,171	2,857,260	3,540,055	3,779,979	3,928,274	4,013,220	3,262,565	35,652,622	

Northern Utilities Inc.  
Price Risk Management  
Profit and Loss Statement  
Apr-08

Account #966 - 44168

ACB	(\$1,453,021.43)
TE	\$784,528.57
LV	\$784,528.57

Apr-08		Current				Account		TE		\$784,528.57	
								LV		\$784,528.57	
Date	Time	Hedge No	Trade Ticket	Contracts	Entry Price	Exit Price					
ACTIVITY-Reach profit and loss total for all trades closed with this month's activity								ME	NI		
								Profit and Loss	Profit and Loss	Profit and Loss	
04/15/08	a	Sold May08 Futures		-20	\$10.210	\$11.280					
04/28/08		Bot Nov08 Futures		1	\$11.660	\$0.000			(\$214,000.00)	(\$107,000.00)	(\$107,000.00)
04/28/08		Bot Dec08 Futures		2	\$12.030	\$0.000			\$0.00	\$0.00	\$0.00
04/28/08		Bot Jan09 Futures		2	\$12.250	\$0.000			\$0.00	\$0.00	\$0.00
04/28/08		Bot Feb09 Futures		2	\$12.210	\$0.000			\$0.00	\$0.00	\$0.00
04/28/08		Bot Mar09 Futures		1	\$11.940	\$0.000			\$0.00	\$0.00	\$0.00
04/28/08		Bot Apr09 Futures		2	\$10.070	\$0.000			\$0.00	\$0.00	\$0.00
04/28/08		Bot May09 Futures		1	\$9.880	\$0.000			\$0.00	\$0.00	\$0.00
02/27/08		Bot Jun09 Futures		2	\$10.170	\$0.000			\$0.00	\$0.00	\$0.00
03/12/07	b	Bot May08 Futures		4	\$7.560	\$11.280			\$148,800.00	\$74,400.00	\$74,400.00
03/28/07	c	Bot May08 Futures		1	\$7.990	\$11.280			\$32,900.00	\$16,450.00	\$16,450.00
04/26/07	d	Bot May08 Futures		1	\$8.135	\$11.280			\$31,450.00	\$15,725.00	\$15,725.00
05/29/07	e	Bot May08 Futures		2	\$8.245	\$11.280			\$60,700.00	\$30,350.00	\$30,350.00
06/27/07	f	Bot May08 Futures		1	\$7.855	\$11.280			\$34,300.00	\$17,150.00	\$17,150.00
07/27/07	g	Bot May08 Futures		1	\$7.980	\$11.280			\$33,000.00	\$16,500.00	\$16,500.00
08/29/07	h	Bot May08 Futures		2	\$7.410	\$11.280			\$77,400.00	\$38,700.00	\$38,700.00
09/26/07	i	Bot May08 Futures		1	\$7.655	\$11.280			\$36,250.00	\$18,125.00	\$18,125.00
10/29/07	j	Bot May08 Futures		1	\$7.855	\$11.280			\$34,250.00	\$17,125.00	\$17,125.00
11/28/07	k	Bot May08 Futures		2	\$7.580	\$11.280			\$74,000.00	\$37,000.00	\$37,000.00
12/27/08	l	Bot May08 Futures		1	\$7.185	\$11.280			\$40,950.00	\$20,475.00	\$20,475.00
01/29/08	m	Bot May08 Futures		1	\$8.065	\$11.280			\$32,150.00	\$16,075.00	\$16,075.00
02/27/08	n	Bot May08 Futures		2	\$9.250	\$11.280			\$40,600.00	\$20,300.00	\$20,300.00
04/15/08	o	Bot May08 HH Swap		-80	\$10.200	\$11.280			\$216,000.00	\$108,000.00	\$108,000.00
04/29/08	p	Sold May08 HH Swap		-80	\$11.280	\$11.280			\$0.00	\$0.00	\$0.00
Net P&L								\$678,750.00	\$339,375.00	\$339,375.00	
TRANSACTION COSTS-New activity											
Transaction Cost-Futures								(\$80.73)	(\$40.37)	(\$40.37)	
Transaction Cost-Futures Globex								\$0.00	\$0.00	\$0.00	
Transaction Cost - Futures EFS								(\$174.20)	(\$87.10)	(\$87.10)	
Transaction Cost-Enter Options								\$0.00	\$0.00	\$0.00	
Transaction Cost-Exit Options								\$0.00	\$0.00	\$0.00	
Transaction Cost-Assud/Exer								\$0.00	\$0.00	\$0.00	
Transaction Cost - NYM HenryHSwap								(\$296.00)	(\$148.00)	(\$148.00)	
Adj. EFS Fees								\$0.00	\$0.00	\$0.00	
Total New Transaction Costs								(\$550.93)	(\$275.47)	(\$275.47)	
MARGIN CASH BALANCE								Subtotal	Total		
04/01/08	Beginning Balance-carried forward from last month							(\$828,268.84)	(\$414,134.42)	(\$414,134.42)	
	Interest Credit (for Mar08)								\$324.17	\$324.17	
	Deposit to Margin Account								(\$651,800.00)	(\$651,800.00)	
Option Premiums of new activity and closed open option positions								\$0.00	\$0.00		
	Monthly Option Premium							\$0.00	\$0.00	\$0.00	
04/30/08	Monthly Net P&L							\$678,750.00	\$339,375.00	\$339,375.00	
04/30/08	Monthly Transaction Costs							(\$550.93)	(\$275.47)	(\$275.47)	
04/30/08	Total Monthly Cash Adjustment							(\$624,752.59)	(\$312,376.30)	(\$312,376.30)	
04/30/08	Ending Balance							ACB	(\$1,453,021.43)	(\$726,510.72)	(\$726,510.72)
OPEN FUTURES POSITIONS-Total Trade Equity											
		Hedge No	Trade Ticket	QTY	Entry Price	4/30/2008 Price	Profit and Loss	ME Profit and Loss	NI Profit and Loss		
03/28/07		Bot Oct08 Futures		2	\$8.350	\$11.120	\$55,400.00	\$27,700.00	\$27,700.00		
04/26/07		Bot Oct08 Futures		2	\$8.510	\$11.120	\$52,200.00	\$26,100.00	\$26,100.00		
05/29/07		Bot Oct08 Futures		2	\$8.845	\$11.120	\$49,500.00	\$24,750.00	\$24,750.00		
06/27/07		Bot Oct08 Futures		1	\$8.310	\$11.120	\$28,100.00	\$14,050.00	\$14,050.00		
07/27/07		Bot Oct08 Futures		2	\$8.430	\$11.120	\$53,800.00	\$26,900.00	\$26,900.00		
08/27/07		Bot Oct08 Futures		5	\$7.861	\$11.120	\$172,950.00	\$86,475.00	\$86,475.00		
08/29/07		Bot Oct08 Futures		2	\$7.800	\$11.120	\$66,400.00	\$33,200.00	\$33,200.00		
09/26/07		Bot Oct08 Futures		2	\$7.970	\$11.120	\$63,000.00	\$31,500.00	\$31,500.00		
10/29/07		Bot Oct08 Futures		1	\$8.180	\$11.120	\$29,400.00	\$14,700.00	\$14,700.00		
11/28/07		Bot Oct08 Futures		2	\$7.920	\$11.120	\$64,000.00	\$32,000.00	\$32,000.00		
12/27/08		Bot Oct08 Futures		2	\$7.580	\$11.120	\$70,800.00	\$35,400.00	\$35,400.00		
01/29/08		Bot Oct08 Futures		2	\$8.385	\$11.120	\$54,700.00	\$27,350.00	\$27,350.00		
02/27/08		Bot Oct08 Futures		2	\$9.515	\$11.120	\$32,100.00	\$16,050.00	\$16,050.00		
06/26/07		Bot Nov08 Futures		1	\$8.370	\$11.370	\$30,000.00	\$15,000.00	\$15,000.00		
10/29/07		Bot Nov08 Futures		1	\$8.590	\$11.370	\$27,800.00	\$13,900.00	\$13,900.00		
11/28/07		Bot Nov08 Futures		1	\$8.305	\$11.370	\$30,650.00	\$15,325.00	\$15,325.00		
12/27/08		Bot Nov08 Futures		2	\$7.970	\$11.370	\$68,000.00	\$34,000.00	\$34,000.00		
01/29/08		Bot Nov08 Futures		1	\$8.620	\$11.370	\$27,500.00	\$13,750.00	\$13,750.00		
02/27/08		Bot Nov08 Futures		1	\$9.800	\$11.370	\$15,700.00	\$7,850.00	\$7,850.00		
03/27/08		Bot Nov08 Futures		2	\$10.180	\$11.370	\$24,200.00	\$12,100.00	\$12,100.00		
04/28/08		Bot Nov08 Futures		1	\$11.660	\$11.370	(\$2,000.00)	(\$1,000.00)	(\$1,000.00)		
06/26/07		Bot Dec08 Futures		2	\$8.780	\$11.715	\$58,700.00	\$29,350.00	\$29,350.00		
10/29/07		Bot Dec08 Futures		1	\$9.000	\$11.715	\$27,150.00	\$13,575.00	\$13,575.00		
11/28/07		Bot Dec08 Futures		1	\$8.740	\$11.715	\$29,750.00	\$14,875.00	\$14,875.00		
12/27/08		Bot Dec08 Futures		2	\$8.400	\$11.715	\$68,300.00	\$34,150.00	\$34,150.00		
01/29/08		Bot Dec08 Futures		1	\$8.880	\$11.715	\$28,350.00	\$14,175.00	\$14,175.00		
02/27/08		Bot Dec08 Futures		2	\$10.135	\$11.715	\$31,600.00	\$15,800.00	\$15,800.00		
03/27/08		Bot Dec08 Futures		1	\$10.515	\$11.715	\$12,000.00	\$6,000.00	\$6,000.00		
04/28/08		Bot Dec08 Futures		2	\$12.030	\$11.715	(\$8,300.00)	(\$4,150.00)	(\$4,150.00)		
06/26/07		Bot Jan09 Futures		2	\$9.050	\$11.930	\$57,000.00	\$28,500.00	\$28,500.00		
10/29/07		Bot Jan09 Futures		2	\$9.280	\$11.930	\$53,000.00	\$26,500.00	\$26,500.00		
11/28/07		Bot Jan09 Futures		2	\$9.000	\$11.930	\$58,600.00	\$29,300.00	\$29,300.00		
12/27/08		Bot Jan09 Futures		2	\$8.690	\$11.930	\$64,800.00	\$32,400.00	\$32,400.00		
01/29/08		Bot Jan09 Futures		1	\$9.085	\$11.930	\$28,450.00	\$14,225.00	\$14,225.00		
02/27/08		Bot Jan09 Futures		2	\$10.345	\$11.930	\$31,700.00	\$15,850.00	\$15,850.00		
03/27/08		Bot Jan09 Futures		1	\$10.750	\$11.930	\$11,800.00	\$5,900.00	\$5,900.00		
04/28/08		Bot Jan09 Futures		2	\$12.250	\$11.930	(\$6,400.00)	(\$3,200.00)	(\$3,200.00)		
06/26/07		Bot Feb09 Futures		1	\$9.055	\$11.885	\$58,300.00	\$29,150.00	\$29,150.00		
10/29/07		Bot Feb09 Futures		1	\$9.280	\$11.885	\$26,050.00	\$13,025.00	\$13,025.00		
11/28/07		Bot Feb09 Futures		2	\$9.000	\$11.885	\$57,700.00	\$28,850.00	\$28,850.00		
12/27/08		Bot Feb09 Futures		1	\$8.705	\$11.885	\$31,800.00	\$15,900.00	\$15,900.00		
01/29/08		Bot Feb09 Futures		2	\$9.085	\$11.885	\$66,000.00	\$33,000.00	\$33,000.00		
02/27/08		Bot Feb09 Futures		1	\$10.325	\$11.885	\$15,600.00	\$7,800.00	\$7,800.00		
03/27/08		Bot Feb09 Futures		1	\$10.720	\$11.885	\$11,650.00	\$5,825.00	\$5,825.00		
04/28/08		Bot Feb09 Futures		2	\$12.210	\$11.885	(\$6,500.00)	(\$3,250.00)	(\$3,250.00)		
06/26/07		Bot Mar09 Futures		2	\$8.800	\$11.690	\$56,000.00	\$28,000.00	\$28,000.00		
10/29/07		Bot Mar09 Futures		1	\$9.020	\$11.690	\$25,800.00	\$12,900.00	\$12,900.00		
11/28/07		Bot Mar09 Futures		1	\$8.760	\$11.690	\$28,400.00	\$14,200.00	\$14,200.00		
12/27/08		Bot Mar09 Futures		2	\$8.485	\$11.690	\$62,300.00	\$31,150.00	\$31,150.00		
01/29/08		Bot Mar09 Futures		1	\$8.875	\$11.690	\$27,250.00	\$13,625.00	\$13,625.00		
02/27/08		Bot Mar09 Futures		1	\$10.080	\$11.690	\$15,200.00	\$7,600.00	\$7,600.00		

OPEN FUTURES POSITIONS-Total Trade Equity									
		Hedge No.	Trade Ticket	QTY	Entry Price	4/30/2008 Price	Profit and Loss	ME Profit and Loss	NH Profit and Loss
03/27/08	Bot Mar09 Futures			2	\$10.500	\$11.600	\$22,000.00	\$11,000.00	\$11,000.00
04/28/08	Bot Mar09 Futures			1	\$11.940	\$11.600	(\$3,400.00)	(\$1,700.00)	(\$1,700.00)
06/26/07	Bot Apr09 Futures			2	\$7.920	\$9.770	\$37,000.00	\$18,500.00	\$18,500.00
10/29/07	Bot Apr09 Futures			2	\$8.140	\$9.770	\$32,600.00	\$16,300.00	\$16,300.00
11/28/07	Bot Apr09 Futures			2	\$7.635	\$9.770	\$38,700.00	\$19,350.00	\$19,350.00
12/27/08	Bot Apr09 Futures			2	\$7.840	\$9.770	\$38,600.00	\$19,300.00	\$19,300.00
01/29/08	Bot Apr09 Futures			2	\$8.120	\$9.770	\$33,000.00	\$16,500.00	\$16,500.00
02/27/08	Bot Apr09 Futures			2	\$8.730	\$9.770	\$20,800.00	\$10,400.00	\$10,400.00
03/27/08	Bot Apr09 Futures			2	\$8.650	\$9.770	\$18,400.00	\$9,200.00	\$9,200.00
04/28/08	Bot Apr09 Futures			2	\$10.070	\$9.770	(\$6,000.00)	(\$3,000.00)	(\$3,000.00)
02/27/08	Bot May09 Futures			1	\$8.800	\$9.565	\$7,650.00	\$3,825.00	\$3,825.00
04/28/08	Bot May09 Futures			1	\$9.880	\$9.565	(\$3,150.00)	(\$1,575.00)	(\$1,575.00)
02/27/08	Bot Jun09 Futures			2	\$9.070	\$9.855	\$15,700.00	\$7,850.00	\$7,850.00
02/27/08	Bot Jun09 Futures			2	\$10.170	\$9.855	(\$6,300.00)	(\$3,150.00)	(\$3,150.00)
04/30/08	Net Futures Open Trade Equity			107			\$2,237,550.00	\$1,118,775.00	\$1,118,775.00
04/30/08	Total Trade Equity					TE	\$784,528.57	\$392,264.29	\$392,264.29
OPEN OPTIONS POSITIONS-Net Liquidating Value									
		Hedge No.	Trade Ticket	QTY	Entry Price	4/30/2008 Price	Profit and Loss	ME	NH
04/30/08	Current Option Premium reversal							\$0.00	\$0.00
	No Open Options						\$0.00		
04/30/08	Net Options Liquidating Value							\$0.00	\$0.00
	Previous Option Premium			0	\$0.000		\$0.00		
				0	\$0.000		\$0.00		
04/30/08	Net Previous Option Premium							\$0.00	\$0.00
04/30/08	Net Liquidating Value					LV	\$784,528.57	\$392,264.29	\$392,264.29

**NORTHERN UTILITIES**  
**DETERMINATION OF INVENTORY FINANCING FROM MONEY POOL**  
**Apr-08**

	Total Inventory	Average bal beg + end / 2	Financed by Baynor	Ave Financed by BayNor	Internally Financed	Money Pool Interest Rate	Interest to Defer	NH	ME
January 2006	\$24,086,979.18	26,284,948.06			26,284,948.06	4.82%	105,577.87	50,455.66	55,122.21
February	\$18,828,997.42	21,457,988.30			21,457,988.30	4.82%	86,189.59	41,190.01	44,999.58
March	\$18,840,802.10	18,834,899.76			18,834,899.76	5.00%	78,478.75	37504.9946	40,973.76
April	\$16,520,492.98	17,680,647.54			17,680,647.54	4.94%	72,785.33	34784.1092	38001.2208
May	\$20,108,871.55	18,314,682.26			18,314,682.26	4.91%	74,937.57	35812.6647	39124.9053
June	\$23,085,518.95	21,597,195.25			21,597,195.25	5.28%	95,027.66	45,413.72	49,613.94
July	\$25,882,456.38	24,483,987.66			24,483,987.66	5.46%	111,402.14	53,239.08	58,163.06
August	\$29,204,580.62	27,543,518.50			27,543,518.50	5.56%	127,618.30	60,988.79	66,629.51
September	\$32,431,230.38	30,817,905.50			30,817,905.50	5.78%	148,439.58	74,323.70	74,115.88
October	\$34,408,830.82	33,420,030.60			33,420,030.60	5.75%	160,137.65	80,180.92	79,956.73
November	\$32,210,878.49	33,309,854.66			33,309,854.66	5.77%	160,164.88	80,819.20	79,345.68
December	\$28,048,151.70	30,129,515.10			30,129,515.10	5.73%	143,868.43	72,596.01	71,272.42
January 2007	\$22,796,293.76	25,422,222.73			25,422,222.73	5.71%	120,967.41	61,040.16	59,927.25
February	\$16,695,984.32	19,746,139.04			19,746,139.04	5.73%	94,287.81	47,577.63	46,710.18
March	\$11,390,179.94	14,043,082.13			14,043,082.13	5.76%	67,406.79	33,750.58	33,656.21
April	\$13,456,800.22	12,423,490.08			12,423,490.08	5.68%	58,804.52	29,443.42	29,361.10
May	\$15,879,186.84	14,667,993.53			14,667,993.53	5.62%	68,695.10	34,395.64	34,299.46
June	\$18,287,500.27	17,083,343.56			17,083,343.56	5.76%	82,000.05	41,057.43	40,942.62
July	\$20,543,318.48	19,415,409.38			19,415,409.38	5.79%	93,679.35	46,905.25	46,774.10
August	\$22,513,231.65	21,528,275.06			21,528,275.06	5.87%	105,309.15	52,728.29	52,580.86
September	\$24,314,936.95	23,414,084.30			23,414,084.30	5.89%	114,924.13	57,542.51	57,381.62
October	\$26,146,084.97	25,230,510.96			25,230,510.96	5.52%	116,060.35	58,111.42	57,948.93
November	\$21,584,648.61	23,865,366.79			23,865,366.79	5.30%	105,405.37	52,776.47	52,828.90
December	\$14,756,722.42	18,170,685.51			18,170,685.51	5.35%	81,010.97	40,562.19	40,448.78
January	\$8,436,498.94	11,596,610.68			11,596,610.68	5.35%	51,701.56	25,886.97	25,814.59
February	\$3,215,255.77	5,825,877.35			5,825,877.35	4.07%	19,759.43	9,893.55	9,865.88
March	\$301,655.73	1,758,455.75			1,758,455.75	3.54%	5,187.44	2,597.35	2,590.09
April	\$5,583,935.58	2,942,795.65			2,942,795.65	3.17%	7,773.89	3,892.39	3,881.50

Inventory ACCT.#		MMBTU	AMOUNT
	<b>PROPANE</b>		
515104	Inventory - Liquid Propane	6,525	\$53,990.44
515106	Inventory - Liquid Propane	0	\$0.00
	<b>LNG</b>		
515152	Inventory - Liquefied Natural Gas	5,147	\$44,817.17
	<b>NATURAL GAS</b>		
515114&115	Natural Gas Underground - SS-1 and FSS-1	4,394	\$ 35,977.69
515116	Natural Gas Underground - SSNE	67,570	\$609,709.25
515113	Natural Gas Underground - MCN	0	\$0.01
516525	Washington 10 prepaid	480,857	\$4,839,441.02
Total Inventory			<u>\$5,583,935.58</u>