

ANNUAL REPORT

(FORM F-16 G)

(In compliance with Puc 509.04)



OF

Name: Northern Utilities, Inc.

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

TO THE

PUBLIC UTILITIES COMMISSION

OF THE

STATE OF NEW HAMPSHIRE

FOR THE

YEAR ENDED DECEMBER 31, 2023

Name of Respondent		This Report Is:	Date of Report	Year of Report
Northern Utilities, Inc.		(1) X Original (2) Revised	(Mo, Da, Yr)	December 31, 2023
LIST OF CITIES AND TOWNS SERVED DIRECTLY				
Line No.	LOCATION	NUMBER OF CUSTOMERS	POPULATION	
1	Atkinson	397	7,087	
2	Brentwood	6	4,490	
3	Dover	6,746	32,741	
4	Durham	816	15,490	
5	East Kingston	22	2,441	
6	East Rochester	183	(included in Rochester)	
7	Epping	14	7,125	
8	Exeter	3,282	16,049	
9	Gonic	209	(included in Rochester)	
10	Greenland	166	4,067	
11	Hampton	6,421	16,214	
12	Hampton Falls	10	2,403	
13	Kensington	81	2,095	
14	Kingston	1	6,202	
15	Madbury	13	1,918	
16	Newington	250	811	
17	North Hampton	215	4,538	
18	Plaistow	1,152	7,749	
19	Portsmouth	7,565	21,956	
20	Rochester	3,398	32,492	
21	Rollinsford	25	2,597	
22	Salem	2,265	30,089	
23	Seabrook	2,110	8,401	
24	Somersworth	1,547	11,855	
25	Stratham	77	7,669	
23	Total	<u>36,971</u>		
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Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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AFFILIATED INTERESTS

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

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

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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OFFICERS

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

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

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

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

Line No.	Title (a)	Name of Officer (b)	Other Companies Officer Of with Title (c)
1			
2			
3	President	Thomas P. Meissner, Jr.	see page 4 A.1
4			
5	Senior Vice President	Todd R. Black ⁽¹⁾	
6			
7	Senior Vice President	Robert B. Hevert	
8			
9	Vice President/Treasurer	Daniel J. Hurstak ⁽²⁾	
10			
11	Vice President/Controller	Todd R. Diggins ⁽³⁾	
12			
13	Vice President	Joseph Conneely ⁽⁴⁾	
14			
15	Vice President	Justin Eisfeller	
16			
17	Vice President	Robert S. Furino	
18			
19	Vice President	Christopher Leblanc	
20			
21	Vice President	Raymond Letourneau, Jr.	
22			
23	Secretary	Sandra L. Whitney	
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30	⁽¹⁾ Todd R. Black retired on May 1, 2023		
31	⁽²⁾ Daniel J. Hurstak stepped down as Controller, and was elected to Vice President and Treasurer on May 1, 2023		
32	⁽³⁾ Todd R. Diggins stepped down as Treasurer, and was elected to Vice President and Controller on May 1, 2023		
33	⁽⁴⁾ Joseph Conneely was elected to Vice President on August 1, 2023		
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	Meissner	Hevert	Black	Hurstak	Diggins	Eisfeller	Furino	Leblanc	Letourneau	Conneely	Whitney
Unitil Corporation	Chairman/CEO ⁽¹⁾	President/Chief Administrative Officer ⁽²⁾	(3)	SVP, CFO & Treasurer ⁽⁴⁾	Chief Accounting Officer & Controller ⁽⁸⁾	-	-	-	-		Secretary
Unitil Energy Systems, Inc.	President/Director	Sr. VP	(3)	VP/Treasurer ⁽⁵⁾	VP/Controller ⁽⁹⁾	VP	VP	-	VP	VP ⁽¹²⁾	Secretary
Fitchburg Gas and Electric Light Company	President/Director	Sr. VP	(3)	VP/Treasurer ⁽⁵⁾	VP/Controller ⁽⁹⁾	VP	VP	VP	VP	VP ⁽¹²⁾	Secretary
Granite State Gas Transmission, Inc.	President/Director	Sr. VP	(3)	VP/Treasurer ⁽⁵⁾	VP/Controller ⁽⁹⁾	VP	VP	VP	VP	VP ⁽¹²⁾	Secretary
Unitil Service Corp.	President/Director	Sr. VP/Director	(3)	VP/Treasurer ⁽⁵⁾	VP/Controller ⁽⁹⁾	VP	-	VP	VP	VP ⁽¹²⁾	Secretary
Unitil Power Corp.	Director	Director	(3)	VP/Treasurer ⁽⁵⁾	VP/Controller ⁽⁹⁾	-	President	-	-		Secretary
Unitil Realty Corp.	Director	Director	(3)	VP/Treasurer ⁽⁵⁾	VP/Controller ⁽⁹⁾	-	-	-	-		Secretary
Unitil Resources, Inc.	-	--	-	⁽⁶⁾	Director/President t/Treasurer ⁽¹⁰⁾	-	-	-	-		Secretary
Fitchburg Energy Development Company	-	Director	(3)	Director, President/ Treasurer ⁽⁷⁾	VP/Controller ⁽¹¹⁾	-	-	-	-		Secretary

(1) Thomas P. Meissner Jr. stepped down as President of Unitil Corporation on May 1, 2023
(2) Robert B. Hevert stepped down as Senior Vice President, Chief Financial Officer & Treasurer, and was appointed as President & Chief Administrative Officer on May 1, 2023
(3) Todd R. Black retired on May 1, 2023
(4) Daniel J. Hurstak stepped down as Controller and Chief Accounting Officer, and was appointed as Senior Vice President, Chief Financial Officer & Treasurer on May 1, 2023
(5) Daniel J. Hurstak stepped down as Controller, and was elected to VP & Treasurer on May 1, 2023
(6) Daniel J. Hurstak stepped down as President and Director on May 1, 2023
(7) Daniel J. Hurstak stepped down as Vice President and Controller, and was elected to President and Treasurer on May 1, 2023
(8) Todd R. Diggins was appointed as Chief Accounting Officer and Controller on May 1, 2023
(9) Todd R. Diggins stepped down as Treasurer, and was elected to Vice President & Controller on May 1, 2023
(10) Todd R. Diggins stepped down as Treasurer, and was elected to President, Director and Treasurer on May 1, 2023
(11) Todd R. Diggins stepped down as Treasurer, and was elected to Director, Vice President & Controller on May 1, 2023
(12) Joseph Conneely was elected as Vice President on August 1, 2022

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 0	Year of Report December 31, 2023
DIRECTORS			
1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.		2. Designate members of the Executive Committee by an asterisk and the Chairman of the Executive Committee by a double asterisk.	
Name (and Title) of Director (a)	Principal Business Address (b)	No. of Directors Meetings During Year (c)	Fees During Year (d)
Anne. L. Alonzo ⁽¹⁾	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	3	see Note A 0
Dr. Neveen F. Awad	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Winfield S. Brown	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Mark H. Collin	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Suzanne Foster	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Edward F. Godfrey	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Michael B. Green	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Thomas P. Meissner, Jr. (President)	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Eben S. Moulton ⁽²⁾	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
Justine Vogel	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
David A. Whiteley	Unitil Corporation 6 Liberty Lane West Hampton, NH 03842	4	0
⁽¹⁾ Ms. Alonzo was elected to the Board on April 26, 2023. ⁽²⁾ Mr. Moulton retired from the Board on December 1, 2023. Note A: Starting in January, 2011, the subsidiary Board meeting fees were eliminated as separate payments, and included in one cash retainer for Unitil Corporation paid quarterly. The Unitil Corporation retainer covers all board and committee service.			

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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1. Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of the list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.), duration of trust and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

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

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

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

1. Give the date of the latest closing of the stock book prior to the end of the year, and state the purpose of such closing:	2. State the total number of votes cast at the latest general meeting prior to the end of the year for election of the directors of the respondent and number of such votes cast by proxy Total: 100 By proxy: 0	3. Give the date and place of such Meeting: March 24, 2023 Hampton, NH
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Line No.	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES			
		Number of votes as of (date):			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	100	100		
5	TOTAL numbers of security holders	1	1		
6	TOTAL votes of security holders listed below	100	100		
7	Unitil Corporation				
8	6 Liberty Lane West				
9	Hampton, NH 03842				
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Name of Respondent		This Report Is:		Date of Report		Year of Report
Northern Utilities, Inc.		(1) X Original (2) Revised		(Mo, Da, Yr)		December 31, 2023
PAYMENTS TO INDIVIDUALS						
1. List names of all individuals, partnerships, or corporations, to whom payments totaling \$50,000 or more for services rendered were made or accrued during the year, and the amount paid or accrued to each. Where payments or accruals to the individual members of a partnership or firm together total \$50,000 or more, list each individual and the amount paid or due each.						
Line No.	Name	Street	City	State	Zip Code	Amount
(a)	(b)	(c)	(d)	(e)	(f)	
1	ACTION WEATHERIZATION	21 SOUTH FRUIT STREET	CONCORD	NH	03301	379,150
2	ADECO EMPLOYMENT SERVICES	PO BOX 371084	PITTSBURGH	PA	15250-7084	727,953
3	AECOM	1178 PAYSPIRE CIR	CHICAGO	IL	60674	72,770
4	ANDERSON WELDING LLC	19 COLONIAL WAY	BARRINGTON	NH	03825	1,105,017
5	ARK ENGINEER & TECH SERVICES	639 GRANITE ST SUITE 200	BRAINTREE	MA	02184	62,269
6	ATLANTIC HEATING COMPANY INC	474 RIVERSIDE INDUSTRIAL	PORTLAND	ME	04103	106,609
7	AWCO Engineering & Technical LLC	19 COLONIAL WAY	BARRINGTON	NH	03825	161,319
8	BAND & CO	1555 N RIVERCENTER DRIVE	MILWAUKEE	WI	53212	134,700
9	BANK OF AMERICA VISA	PO BOX 15731	WILMINGTON	DE	19866-5731	349,586
10	BEACON ENERGY TECHNICAL SERVICES LLC	128 ASHWORTH AVE	HAMPTON	NH	03842	253,868
11	BILL DODGE AUTO GROUP	2 SAUNDERS WAY	WESTBROOK	ME	04098	69,066
12	BRIGHTHOUSE LIFE INS CO	PO BOX 1902	MORRISTOWN	NJ	07962-1902	113,400
13	BURKE ADVERTISING LLC	9 CEDARWOOD DR	BEDFORD	NH	03110	67,983
14	CASCO BAY ELECTRIC LLC	322 PRESUMPCOT STREET	PORTLAND	ME	04103	237,239
15	CHASCO INC	15 BANFIELD ROAD	PORTSMOUTH	NH	03801	452,642
16	CLEAN HARBORS ENVIRONMENTAL SERVICES	PO BOX 734867	DALLAS	TX	75373-4867	139,547
17	COASTAL ROAD REPAIR LLC	56 ROOSEVELT RROAD	WINDHAM	ME	04062	94,941
18	COLLINS PIPE	PO BOX 1053	EAST WINDSOR	CT	06088	948,467
19	COMPANION LIFE INSURANCE COMPANY	3300 MUTUAL OF OMAHA PLAZA	OMAHA	NE	68175-1011	86,400
20	CONSOLIDATED COMMUNICATIONS	2116 S 17TH ST	MATTOON	IL	61938	235,635
21	DELOITTE & TOUCHE LLP	PO BOX 844708	DALLAS	TX	75284-4708	470,497
22	DIG SAFE SYSTEM INC	11 UPTON DRIVE	WILMINGTON	MA	01887	57,688
23	DNV NOBLE DENTON USA LLC	1400 RAVELLO DRIVE	KATY	TX	77449-5164	68,776
24	ELSTER AMERICAN METER	27953 NETWORK PLACE	CHICAGO	IL	60673-1953	1,372,868
25	ELSTER PERFECTION	27953 NETWORK PLACE	CHICAGO	IL	60673-1953	223,245
26	ENERGY EXEMPLAR LLC	420 EAST SOUTH TEMPLE	SALT LAKE CITY	UT	84111	59,250
27	ENERGY FEDERATION INC	PO BOX 845775	BOSTON	MA	02284-5775	125,265
28	F W WEBB CO	160 MIDDLESEX TURNPIKE	BEDFORD	MA	01730	127,324
29	GANNETT FLEMING INC	PO BOX 829160	PHILADELPHIA	PA	19182-9160	57,961
30	GDS ASSOCIATES, INC	1155 ELM ST	MANCHESTER	NH	03101	82,815
31	GEORG FISCHER CENTRALPLASTICS LLC	PO BOX 849792	DALLAS	TX	75284-9792	157,133
32	GRANITE GROUP, THE	PO BOX 241	BRATTLEBORO	VT	05302-0241	189,791
33	GRANT THORNTON LLP	33562 TREASURY CENTER	CHICAGO	IL	60694-3500	309,532
34	HART PLUMBING & HEATING INC	35 RIVERSIDE DRIVE	GREENLAND	NH	03840	143,713
35	HENNIKER DIRECTIONAL DRILLING LLC	PO BOX 2156	HENNIKER	NH	03242	78,550
36	HUB TECHNOLOGY GROUP LLC	1636 GREAT PLAIN AVE	NEEDHAM	MA	02492	140,714
37	HUBBELL GAS UTILITY SOLUTIONS	PO BOX 741023	LOS ANGELES	CA	90074-1023	365,354
38	ITRON INC	PO BOX 200209	DALLAS	TX	75320-0209	170,822
39	JANA CORPORATION	305 INDUSTRIAL PKWY	AURORA	ON	L4G 6X7	100,039
40	JIS L.L.C./DEFIANCE CONSTRUCTION	5 ARLIE DRIVE	ANNAPOLIS	MD	21409	256,592
41	K C AUTO REPAIR INC	185 RIVER RD	LEWISTON	ME	04240	303,338
42	KLEINFELDER	PO BOX 51958	LOS ANGELES	CA	90051-6258	441,773
43	KNOWLES INDUSTRIAL SERVICES CORP	295 NEW PORTLAND ROAD	GORHAM	ME	04038	89,040
44	KUBRA DATA TRANSFER	PO BOX 14489	DES MOINES	IA	50306-3489	553,502
45	LOCKTON COMPANIES	PO BOX 123036	DALLAS	TX	75312	1,268,396
46	LOCUS VIEW SOLUTIONS	PO BOX 74008871	CHICAGO	IL	60674-8871	146,134
47	MAC & CO	570 WASHINGTON BLVD	JERSEY CITY	NJ	07310	1,665,600
48	MARITIMES & NORTHEAST PIPELINE LLC	5400 WESTHEIMER CT	HOUSTON	TX	77056-5310	136,951
49	MERCHANTS AUTOMOTIVE GROUP	PO BOX 845636	BOSTON	MA	02284-5636	549,272
50	METROPOLITAN TOWER LIFE INSURANCE CO	200 PARK AVE	NEW YORK	NY	10166	151,200
51	MINNESOTA LIFE INSURANCE COMPANY	400 ROBERT STREET NORTH	ST PAUL	MN	55101	151,200
52	MRC GLOBAL (US) INC	PO BOX 204392	DALLAS	TX	75320-4392	1,419,964
53	MSR UTILITY MAINTENANCE CORP	209 PLEASANT STREET	DUNSTABLE	MA	01827	251,146
54	MUELLER CO.	1401 MUELLER AVE	CHATTANOOGA	TN	37406	234,982
55	MULCARE PIPELINE SOLUTIONS	9 MARS COURT	BOONTON TOWNSHIP	NJ	07005	114,260
56	NATIONAL WRECKER INC	295 WEST ROAD	PORTSMOUTH	NH	03801	69,252
57	NATURAL GAS SOLUTIONS -METERS AR	PO BOX 654024	DALLAS	TX	75265	519,494
58	NEUCO	143 SPRING STREET	EVERETT	MA	02149	20,543,730
59	NEW ENGLAND CONTROLS	9 OXFORD ROAD	MANSFIELD	MA	02048-0446	164,394
60	NEW ENGLAND CP INC	294 EAST STREET	WEST BRIDGEWATER	MA	02379	65,250
61	NEW ERA TECHNOLOGY NH	111 MAPLEWOOD AVENUE	PORTSMOUTH	NH	03801	79,893
62	OUELLET CONSTRUCTION	56 BIBBER PARKWAY	BRUNSWICK	ME	04011	104,929
63	PARADIGM ALLIANCE INC, THE	PO BOX 9123	WICHITA	KS	67277	90,879
64	PATRIOT MECHANICAL LLC	59 SANFORD DRIVE	GORHAM	ME	04038	1,671,356
65	PAVEMENT TREATMENTS, INC.	PO BOX 775	KENNEBUNK	ME	04043	80,329
66	PIONEER INSPECTION LLC	499 BROADWAY	BANGOR	ME	04401	752,589
67	POWELL CONTROLS INC	3 BALDWIN GREEN COMMON	WOBURN	MA	01801	1,511,110
68	PROCESS PIPELINE SERVICES	4 BROAD STREET	PLAINVILLE	MA	02762	261,866
69	PROCON LLC	1359 HOOKSETT ROAD	HOOKSETT	NH	03106	53,600
70	RAM PRINTING INC.	5 COMMERCE PARK	EAST HAMPSTEAD	NH	03826	114,003
71	RANSMEIER & SPELLMAN PC	PROFESSIONAL CORPORATION	CONCORD	NH	03302-0600	53,569
72	RBG INC	317 NH-27	RAYMOND	NH	03077	108,019
73	RINGCENTRAL INC	PO BOX 734232	DALLAS	TX	75373-4232	133,413
74	SCADA NETWORK SERVICES INC	4 GLENWOOD CIR	HAVERHILL	MA	01830	231,331
75	SCOTTMADDEN INC	2626 GLENWOOD AVENUE	RALEIGH	NC	27608	242,919
76	SYVINSKI LANDSCAPING INC	151 BATCHELDER ROAD	SEABROOK	NH	03874	156,275
77	TRI MONT ENGINEERING CO	23 RESNIK ROAD	PLYMOUTH	MA	02360	1,102,300
78	TURNKEYS & CO	801 PENNSYLVANIA	KANSAS CITY	MO	64105	148,800
79	TYNDALE CO INC	5050 APPLEBUTTER RD	PIPERSVILLE	PA	18947	62,356
80	UNITED CONCRETE PRODUCTS	173 CHURCH ST	YALESVILLE	CT	06492	595,654
81	UTILITIES & INDUSTRIES	1995 INDUSTRIAL BLVD	REYNOLDSVILLE	PA	15851	162,921
82	ZEHN TEK LLC	1900 W PARK DRIVE #280	WESTBOROUGH	MA	01581	69,983
TOTAL						\$ 46,983,462

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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IMPORTANT CHANGES DURING THE YEAR

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

1. List changes in and important additions to franchise area.
None.

2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to commission authorization.
None.

3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required.
None.

4. List important leaseholds that have been acquired given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.
None.

5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required.
None.

6. Obligations incurred or assumed by respondent as guarantor for the performance by another of any agreement or obligation, including ordinary commercial paper maturing on demand or not later than one year after date of issue: State on behalf of whom the obligation was assumed and amount of the obligation. Give reference to Commission authorization if any was required.
None.

7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
None.

8. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
See Below.

9. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 6, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest
None.

10. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instructions 1 to 9 above, such notes may be attached to this page.
Not Applicable.

8. For legal activity description, please refer to the discussion of Regulatory Matters in Note 7 to the Consolidated Financial Statements of Unutil Corporation in its Form 10-K for the period ended December 31, 2023, as filed with the Securities and Exchange Commission on February 13, 2024.

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	Increase or (decrease) (e)
	UTILITY PLANT				
02	Utility Plant (101-106, 114)	17	788,702,306	839,268,743	50,566,437
03	Construction Work in Progress (107)	17	20,922,072	25,807,828	4,885,756
04	TOTAL Utility Plant (Enter Total of lines 2 and 3)		809,624,378	865,076,571	55,452,193
05	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	17	(211,051,368)	(232,908,442)	(21,857,074)
06	Net Utility Plant (Enter total of line 04 less 05)	-	598,573,010	632,168,129	33,595,119
07	Utility Plant Adjustments (116)				-
08	Gas Stored Underground-Noncurrent (117)				-
09	OTHER PROPERTY AND INVESTMENTS				
10	Nonutility Property (121)		3,161,719	3,383,230	221,511
11	(Less) Accum. Prov. for Depr. and Amort. (122)		(3,204,721)	(3,277,150)	(72,429)
12	Investments In Associated Companies (123)				-
13	Investments In Subsidiary Companies (123.1)				-
14	(For Cost of Account 123.1)	-			-
15	Noncurrent Portion of Allowances	-			-
16	Other Investments (124)				-
17	Special Funds (125 - 128)				-
18	Long-Term Portion of Derivative Assets (175)				-
19	Long-Term Portion of Derivative Assets - Hedges (176)	-			-
20	TOTAL Other Property and Investments (Total lines 10-13, 15-19)	-	(43,002)	106,080	149,082
21	CURRENT AND ACCRUED ASSETS:				
22	Cash (131)	-	213,328	247,822	34,494
23	Special Deposits (132-134)	-	0	0	-
24	Working Funds (135)	-	1,750	1,750	-
25	Temporary Cash Investments (136)				-
26	Notes Receivable (141)	-			-
27	Customer Accounts Receivable (142)		31,485,638	26,163,571	(5,322,067)
28	Other Accounts Receivable (143)	-	17,901	635,295	617,394
29	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)	-	(614,472)	(520,767)	93,705
30	Notes Receivable from Associated Companies (145)	-			-
31	Accounts Receivable from Assoc. Companies (146)	-	5,901,603	7,393,741	1,492,138
32	Fuel Stock (151)	-			-
33	Fuel Stock Expenses Undistributed (152)	-			-
34	Residuals (Elec) and Extracted Products (Gas) (153)	-			-
35	Plant Materials and Operating Supplies (154)	-	4,955,226	5,401,874	446,648
36	Merchandise (155)	-			-
37	Other Materials and Supplies (156)	-			-
38	Stores Expense Undistributed (163)	-	870,562	747,118	(123,444)
39	Gas Stored Underground - Current (164.1)		1,050,847	261,758	(789,089)
40	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		228,964	350,552	121,588
41	Prepayments (165)		2,616,344	2,277,604	(338,740)
42	Advances for Gas (166-167)				-
43	Interest and Dividends Receivable (171)	-			-
44	Rents Receivable (172)				-
45	Accrued Utility Revenues (173)		13,069,184	15,841,000	2,771,816
46	Miscellaneous Current and Accrued Assets (174)		16,458,075	8,830,736	(7,627,339)
47	Derivative Instrument Assets (175)				-
48	(Less) Long-Term Portion of Derivative Instruments Assets (175)	-			-
49	Derivative Instrument Assets - Hedges (176)	-			-
50	(Less) Long-Term Portion of Derivative Instruments Assets - Hedges (176)	-			-
51	TOTAL Current and Accrued Assets (Enter Total of lines 22 thru 50)	-	76,254,950	67,632,054	(8,622,896)
52	DEFERRED DEBITS				
53	Unamortized Debt Expense (181)	-	1,248,487	1,176,372	(72,115)
54	Extraordinary Property Losses (182.1)				-
55	Unrecovered Plant and Regulatory Study Costs (182.2)				-
56	Other Regulatory Assets (182.3)	21	3,840,844	5,598,774	1,757,930
57	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)		1,368,122	1,063,143	(304,979)
58	Clearing Accounts (184)	-	59,407	168,722	109,315
59	Temporary Facilities (185)	-			-
60	Miscellaneous Deferred Debits (186)	22	191,266	155,609	(35,657)

61	Def. Losses from Disposition of Utility Plt. (187)	-			-
62	Research, Devel. and Demonstration Expend. (188)				-
63	Unamortized Loss on Reacquired Debt (189)	-			-
64	Accumulated Deferred Income Taxes (190)				-
65	Unrecovered Purchased Gas Costs (191)	-	8,834,535	2,194,859	(6,639,676)
66	TOTAL Deferred Debits (Enter Total of lines 53 thru 65)		15,542,661	10,357,479	(5,185,182)
67	TOTAL Assets and other Debits (Enter Total of lines 6, 7, 8, 20, 51, 66)		690,327,619	710,263,742	19,936,123

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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COMPARATIVE BALANCE SHEET (LIABILITIES AND CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	Increase or (decrease) (e)
1	PROPRIETARY CAPITAL				
2	Common Stock Issued (201)		1,000	1,000	-
3	Preferred Stock Issued (204)				-
4	Capital Stock Subscribed (202, 205)				-
5	Stock Liability for Conversion (203, 206)				-
6	Premium on Capital Stock (207)				-
7	Other Paid-In Capital (208-211)		217,074,000	217,074,000	-
8	Installments Received on Capital Stock (212)				-
9	(Less) Discount on Capital Stock (213)				-
10	(Less) Capital Stock Expense (213)				-
11	Retained Earnings (215, 215.1, 216)	13	32,176,106	40,704,825	8,528,719
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	13			-
13	(Less) Reacquired Capital Stock (217)				-
14	TOTAL Proprietary Capital (Enter Total of lines 2 thru 14)	-	249,251,106	257,779,825	8,528,719
15	LONG-TERM DEBT				
16	Bonds (221)	23			-
17	(Less) Reacquired Bonds (222)	23			-
18	Advances from Associated Companies (223)	23			-
19	Other Long-Term Debt (224)	23	230,000,000	230,000,000	-
20	Unamortized Premium on Long-Term Debt (225)				-
21	(Less) Unamortized Discount on Long-Term Debt-Debit. (226)				-
22	(Less) Current Portion of Long-Term Debt				-
23	TOTAL Long-Term Debt (Enter Total of lines 16 thru 22)	-	230,000,000	230,000,000	0
24	OTHER NONCURRENT LIABILITIES				
25	Obligations Under Capital Leases - Noncurrent (227)	-			-
26	Accumulated Provision for Property Insurance (228.1)	-			-
27	Accumulated Provision for Injuries and Damages (228.2)	-			-
28	Accumulated Provision for Pensions and Benefits (228.3)	-			-
29	Accumulated Miscellaneous Operating Provision (228.4)	-			-
30	Accumulated Provision for Rate Refunds (229)	-			-
31	TOTAL Other Noncurrent Liabilities (Enter Total of lines 25 thru 29)	-	0	0	0
32	CURRENT AND ACCRUED LIABILITIES				
33	Notes Payable (231)	-			-
34	Accounts Payable (232)	-	38,894,332	18,766,255	(20,128,077)
35	Notes Payable to Associated Companies (233)	-	65,837,920	86,177,453	20,339,533
36	Accounts Payable to Associated Companies (234)	-	6,731,335	7,897,962	1,166,627
37	Customer Deposits (235)	-	510,537	489,434	(21,103)
38	Taxes Accrued (236)	25	165,814	863,182	697,368
39	Interest Accrued (237)	-	2,295,483	2,504,388	208,905
40	Dividends Declared (238)	-	3,586,461	3,173,555	(412,906)
41	Matured Long-Term Debt (239)	-			-
42	Matured Interest (240)	-			-
43	Tax Collections Payable (241)	-	(25,161)	284,933	310,094
44	Miscellaneous Current and Accrued Liabilities (242) & (244)	-	3,506,653	3,354,722	(151,931)
45	Obligations Under Capital Leases-Current (243)	-			-
46	TOTAL Current and Accrued Liabilities (Enter Total of lines 32 thru 44)	-	121,503,374	123,511,884	2,008,510
47	DEFERRED CREDITS				
48					
49	Customer Advances for Construction (252)		0		-
50	Accumulated Deferred Investment Tax Credits (255)				-
51	Deferred Gains from Disposition of Utility Plant (256)				-
52	Other Deferred Credits (253)	26	13,006,156	14,605,672	1,599,516
53	Other Regulatory Liabilities (254)	27	15,205,325	19,556,905	4,351,580
54	Unamortized Gain on Reacquired Debt (257)				-
55	Accumulated Deferred Income Taxes (281-283)		61,361,658	64,809,456	3,447,798
56	TOTAL Deferred Credits (Enter Total of lines 49 thru 55)		89,573,139	98,972,033	9,398,894
57					
58	TOTAL Liabilities and Other Credits (Enter Total of lines 14, 23, 31 and 46 and 56)		690,327,619	710,263,742	19,936,123

December 31, 2023

	NH+ME Combined		New Hampshire division		Maine division		Common accounts	
	December 2023	December 2022	December 2023	December 2022	December 2023	December 2022	December 2023	December 2022
ASSETS								
Utility Plant:								
Gas	\$839,268,743	\$788,702,306	\$349,649,265	\$337,472,839	\$489,619,478	\$451,229,467	\$0	\$0
Utility Plant	839,268,743	788,702,306	349,649,265	337,472,839	489,619,478	451,229,467	0	0
Const. Work in Progress	25,807,828	20,922,072	16,713,132	9,283,946	9,094,695	11,638,126	0	0
Total Utility Plant	865,076,571	809,624,378	366,362,397	346,756,785	498,714,174	462,867,593	0	0
Less: Accum. Depreciation	(232,908,442)	(211,051,368)	(120,101,959)	(108,096,808)	(112,806,483)	(102,954,560)	0	0
Net Utility Plant	632,168,129	598,573,010	246,260,439	238,659,976	385,907,690	359,913,033	0	0
Other Property and Investments:								
Nonutility Property	3,383,230	3,161,719	0	0	3,383,230	3,161,719	0	0
Less: Accum.Prov. for Depr. and Amort.	(3,277,150)	(3,204,721)	0	0	(3,277,150)	(3,204,721)	0	0
Total Other Prop. & Invest.	106,080	(43,002)	0	0	106,080	(43,003)	0	0
Current Assets:								
Cash	\$247,822	\$213,328	\$0	\$0	\$0	\$0	\$247,822	\$213,328
Working Funds	1,750	1,750	1,500	1,500	250	250	0	0
Accounts Receivable	26,163,571	31,485,638	9,611,381	11,433,133	16,552,190	20,052,506	0	0
Other Accounts Receivable	635,295	17,901	271,356	-2,001	355,724	10,409	8,216	9,493
(Less) Accum. Prov. for Uncoll. Acct	(520,767)	(614,472)	(102,147)	(120,055)	(418,620)	(494,417)	0	0
Accts Receivable-Assoc. Cos.	7,393,741	5,901,603	0	0	0	0	7,393,741	5,901,603
Plant Material & Operating Supplies	5,401,874	4,955,226	2,880,797	2,583,377	2,521,076	2,371,849	0	0
Stores Expense Undistributed	747,118	870,562	607,428	744,428	139,690	126,134	0	0
Gas Stored Underground - Current	261,758	1,050,847	261,758	1,050,847	0	0	0	0
LNG Stored and Held for Processing	350,552	228,964	0	0	350,552	228,964	0	0
Prepayments	2,277,604	2,616,344	1,098,590	1,269,438	1,073,272	1,251,148	105,742	95,758
Accrued Revenues	15,841,000	13,069,184	11,306,165	8,642,468	4,534,835	4,426,716	0	0
Miscellaneous Current and Accrued Assets	8,830,736	16,458,075	8,733,918	16,365,729	96,818	92,347	0	0
Total Current Assets	67,632,054	76,254,950	34,670,746	41,968,864	25,205,787	28,065,906	7,755,521	6,220,182
Deferred Debits:								
Unamortized Debt Expense	1,176,372	1,248,487	0	0	0	0	1,176,372	1,248,487
Regulatory Assets	5,598,774	3,840,844	3,130,038	2,018,263	2,468,736	1,822,580	0	0
Preliminary Survey Chgs	1,063,143	1,368,122	700,608	883,725	362,535	484,396	0	0
Clearing Accounts	168,722	59,407	137,121	87,974	31,601	-28,567	0	0
Misc. Deferred Debits	155,609	191,266	0	0	0	16,511	155,609	174,755
Unrecovered Purchase Gas Costs	2,194,859	8,834,535	(1,651,314)	-542,378	3,846,173	9,376,913	0	0
Total Deferred Debits	10,357,479	15,542,661	2,316,453	2,447,584	6,709,045	11,671,833	1,331,981	1,423,242
TOTAL ASSETS	\$710,263,742	\$690,327,619	\$283,247,638	\$283,076,424	\$417,928,602	\$399,607,769	\$9,087,502	\$7,643,424

	NH+ME Combined		New Hampshire division		Maine division		Common accounts	
	December 2023	December 2022	December 2023	December 2022	December 2023	December 2022	December 2023	December 2022
ASSETS								
LIABILITIES AND CAPITAL								
Proprietary Capital:								
Common Stock Equity								
Common Stock of Subs, Par Value	1,000	1,000	0	0	0	0	1,000	1,000
Other Paid-In Capital	217,074,000	217,074,000	0	0	0	0	217,074,000	217,074,000
Retained earnings	40,704,825	32,176,106	8,462,077	8,229,437	12,760,863	11,006,628	19,481,886	12,940,041
Total Proprietary Capital	257,779,825	249,251,106	8,462,077	8,229,437	12,760,863	11,006,628	236,556,886	230,015,041
Long Term Debt:								
Other Long-Term Debt	230,000,000	230,000,000	0	0	0	0	230,000,000	230,000,000
Total Long Term Debt	230,000,000	230,000,000	0	0	0	0	230,000,000	230,000,000
Current Liabilities:								
Accounts Payable	18,766,255	38,894,332	567,515	466,272	755,266	551,080	17,443,474	37,876,979
Notes Payable	86,177,453	65,837,920	0	0	0	0	86,177,453	65,837,920
Accts. Payable-Assoc. Co's	7,897,962	6,731,335	0	0	0	0	7,897,962	6,731,335
Customer Deposits	489,434	510,537	179,513	188,073	309,921	322,464	0	0
Taxes Accrued	863,182	165,814	856,845	453,474	6,337	(287,660)	0	0
Interest Accrued	2,504,388	2,295,483	0	0	0	0	2,504,388	2,295,483
Dividends Declared	3,173,555	3,586,461	0	0	0	0	3,173,555	3,586,461
Tax Collections Payable	284,933	(25,161)	0	(165,694)	254,740	135,978	30,193	4554
Misc. Current Liabilities	3,354,722	3,506,653	354,164	347,891	352,218	390,423	2,648,340	2,768,340
Total Current Liabilities	123,511,884	121,503,374	1,958,037	1,290,016	1,678,482	1,112,285	119,875,365	119,101,072
Deferred Credits:								
Other Deferred Credits	14,605,672	13,006,156	7,792,289	6,725,330	6,813,383	6,280,826	0	0
Other Regulatory Liabilities	19,556,905	15,205,325	9,595,031	6,998,669	9,961,874	8,206,656	0	0
Accum. Deferred Inc. Taxes - Other Prop.	84,502,329	62,515,495	29,451,996	24,663,486	55,050,334	37,852,009	0	0
Accum. Def. Income Taxes	(19,692,873)	-1,153,837	(3,948,718)	(959,750)	(15,744,156)	(194,087)	0	0
Total Deferred Credits	98,972,033	89,573,139	42,890,598	37,427,735	56,081,435	52,145,404	0	0
TOTAL LIABILITIES AND CAPITAL	\$710,263,742	\$690,327,619	\$53,310,712	\$46,947,188	\$70,520,780	\$64,264,317	\$586,432,251	\$579,116,113

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others in a similar manner to a utility department manner to a utility department. Spread the amount(s) over lines 02 thru 24 as appropriate.
2. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
3. Report data for lines 7,9, and 10 for Natural Gas companies using accounts 404.1,404.2,404.3, 407.1 and 407.2.
4. Use page 16 (Notes to Financial Statement) for important notes regarding the statement of income for any account thereof.
5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax ef-

- fects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.
6. Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.
 7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be attached at page 16.
 8. Enter on page 16 a concise explanation of only c year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.
 9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL		
			Current Year (c)	Previous Year (d)	Increase or (decrease) (e)
1	UTILITY OPERATING INCOME				
2	Operating Revenues (400)	28	86,049,791	90,492,863	(4,443,072)
3	Operating Expenses				
4	Operation Expenses (401)	34-39	46,831,140	54,650,141	(7,819,001)
5	Maintenance Expenses (402)	34-39	696,582	673,316	23,266
6	Depreciation Expense (403)		13,494,551	11,845,992	1,648,559
7	Amort. & Depl. of Utility Plant (404-405)		1,003,420	989,568	13,852
8	Amort. of Utility Plant Acq. Adj. (406)		-	-	-
9	Amort of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)		-	-	-
10	Amort. of Conversion Expenses (407)		-	-	-
11	Regulatory Debits (407.3)		270,658	55,968	214,690
12	(Less) Regulatory Credits (407.4)		-	-	-
13	Taxes Other Than Income Taxes (408.1)	25	6,035,032	6,025,839	9,193
14	Income Taxes - Federal (409.1)	25	(66,400)	(13,042)	(53,358)
15	- Other (409.1)	25	719,711	259,678	460,033
16	Provision for Deferred Income Taxes (410.1)		2,170,023	2,510,430	(340,407)
17	(Less) Provision for Deferred Income Taxes-Cr. (411.1)		(302,065)	(576,304)	274,239
18	Investment Tax Credit Adj. - Net (411.4)		-	-	-
19	(Less) Gains from Disp. of Utility Plant (411.6)		-	-	-
20	Losses from Disp. of Utility Plant (411.7)		-	-	-
21	(Less) Gains from Disposition of Allowances (411.8)		-	-	-
22	Losses from Disposition of Allowances (411.9)		-	-	-
23	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 22)		70,852,652	76,421,586	(5,568,934)
24	Net Utility Operating Income (Enter Total of line 2 less 23)		15,197,139	14,071,277	1,125,862

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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STATEMENT OF INCOME FOR THE YEAR

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL		
			Current Year (c)	Previous Year (d)	Increase or (decrease) (e)
25	Net Utility Operating Income (Carried forward from page 11)		15,197,139	14,071,277	1,125,862
26	Other Income and Deductions				
27	Other Income				
28	Nonutility Operating Income				
29	Revenues from Merchandising, Jobbing, and Contract Work (415)		160,421	462,015	(301,594)
30	(Less) Costs and Exp. of Merch., Job, & Contract Work (416)		(84,597)	(206,303)	121,706
31	Revenues From Nonutility Operations (417)				-
32	(Less) Expenses of Nonutility Operations (417.1)				-
33	Nonoperating Rental Income (418)			0	-
34	Equity in Earnings of Subsidiary Companies (418.1)				-
35	Interest and Dividend Income (419)		342,199	23,689	318,510
36	Allowance for Other Funds Used During Construction (419.1)				-
37	Miscellaneous Nonoperating Income (421)		89,410	(361)	89,771
38	Gain on Disposition of Property (421.1)				-
39	TOTAL Other Income (Enter Total of lines 29 thru 38)		507,433	279,040	228,393
40	Other Income Deductions				
41	Loss on Disposition of Property (421.2)				-
42	Miscellaneous Amortization (425)				-
43	Donations (426.1)		39,254	15,323	23,931
44	Life Insurance (426.2)				-
45	Penalties (426.3)		7,212	1,770	5,442
46	Expenditures for Certain Civic, Political and Related Activities (426.4)		18,400	17,663	738
47	Other Deductions (426.5)		100,790	177,650	(76,860)
48	TOTAL Other Income Deductions (Total of lines 41 thru 47)		165,656	212,404	(46,748)
49	Taxes Applic. to Other Income and Deductions				
50	Taxes Other Than Income Taxes (408.2)				-
51	Income Taxes - Federal (409.2)		66,400	13,042	53,358
52	Income Taxes - Other (409.2)		25,637	5,108	20,529
53	Provision for Deferred Inc. Taxes (410.2)				-
54	(Less) Provision for Deferred Income Taxes - Cr. (411.2)				-
55	Investment Tax Credit Adj. - Net (411.5)				-
56	(Less) Investment Tax Credits (420)				-
57	TOTAL Taxes on Other Inc. and Ded. (Total of 50 thru 56)		92,037	18,151	73,886
58	Net Other Income and Deductions (Enter Total of lines 39,48,57)		249,740	48,485	201,255
59	Interest Charges				
60	Interest on Long-Term Debt (427)		5,229,466	5,139,882	89,584
61	Amort. of Debt Disc. and Expense (428)		33,678	33,101	577
62	Amortization of Loss on Reaquired Debt (428.1)				-
63	(Less) Amort. of Premium on Debt-Credit (429)				-
64	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)				-
65	Interest on Debt to Assoc. Companies (430)		221,693	189,271	32,422
66	Other Interest Expense (431)		1,806,112	583,440	1,222,672
67	(Less) Allowance for Borrowed Funds Used During Const.- Cr.(432)		(306,147)	(55,368)	(250,779)
68	Net Interest Charges (Enter Total of lines 60 thru 67)		6,984,802	5,890,325	1,094,477
69	Income Before Extraordinary Items (Enter Total of lines 25, 58, and 68)		8,462,077	8,229,437	232,640
70	Extraordinary Items				
71	Extraordinary Income (434)				-
72	(Less) Extraordinary Deductions (435)				-
73	Net Extraordinary Items (Enter Total of line 71 less line 72)		0	0	0
74	Income Taxes - Federal and Other (409.3)				-
75	Extraordinary Items After Taxes (Enter Total of line 73 less line 74)		0	0	0
76	Net Income (Enter Total of lines 69 and 75)		8,462,077	8,229,437	232,640

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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STATEMENT OF RETAINED EARNINGS FOR THE YEAR

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount for each reservation or appropriation of retained earnings.
4. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
5. Show dividends for each class and series of capital stock.
6. Show separately the State and Federal income tax effect of items shown in Account 439, Adjustments to Retained Earnings.
7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
8. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 16 (Notes to Financial Statements).

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Year		32,176,106
2	Changes (Identify by prescribed retained earnings accounts)		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit:		
5	Credit:		
6	Credit:		
7	Credit:		
8	Credit:		
9	TOTAL Credits to Retained Earnings (Account 439)(Enter Total of lines 4 thru 8)		
10	Debit:		
11	Debit:		
12	Debit:		
13	Debit:		
14	Debit:		
15	TOTAL Debits to Retained Earnings (Account 439)(Enter Total of lines 10 thru 14)		0
16	Balance Transferred from Income (Account 433 less Account 418.1)		21,222,940
17	Appropriations of Retained Earnings (Account 436)		
18			
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Account 436)(Total of lines 18 thru 21)		
23	Dividends Declared-Preferred Stock (Account 437)		
24			
25			
26			
27			
28			
29	TOTAL Dividends Declared-Preferred Stock (Account 437)(Total of lines 24 thru 28)		
30	Dividends Declared-Common Stock (Account 438)		(12,694,221)
31			
32			
33			
34			
35			
36	TOTAL Dividends Declared-Common Stock (Account 438)(Total of lines 31 thru 35)		(12,694,221)
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		
38	Balance-End of Year (Total of lines 01, 09, 15, 16, 22, 29, 36 and 37)		40,704,825
APPROPRIATED RETAINED EARNINGS (Account 215)			
State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.			
39			
40			
41			
42			
43			
44			
45	TOTAL Appropriated Retained Earnings (Account 215)		
APPROPRIATED RETAINED EARNINGS-AMORTIZATION RESERVE, FEDERAL (Account 215.1)			
State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.			
46	TOTAL Appropriated Retained Earnings-Amortization Reserve, Federal (Account 215.1)		
47	TOTAL Appropriated Retained Earnings (Accounts 215,215.1)(Enter Total of lines 45 & 46)		
48	TOTAL Retained Earnings (Account 215,215.1,216)(Enter Total of lines 38 and 47)		40,704,825
UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (216.1)			
49	Balance-Beginning of Year (Debit or Credit)		
50	Equity in Earnings for Year (Credit) (Account 418.1)		
51	(Less) Dividends Received (Debit)		
52	Other Changes (Explain)		
53	Balance-End of Year (Total of lines 49 thru 52)		

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be attached to page 16 (Notes to Financial Statements). Information about noncash investing and financing activities should be provided on page 16. Provide also on page 16 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.
2. Under "Other" specify significant amounts and group others.
3. Operating Activities-Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 16 the amounts of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	DESCRIPTION (See instructions for Explanation of Codes) (a)	Amount (b)
	Net Cash Flow from Operating Activities:	
1	Net Income for Northern (from page 14)	21,222,940
2	Noncash Charges (Credits) to Income:	
3	Depreciation and Depletion	26,561,717
4	Amortization - Software	2,197,523
5	Regulatory Assets	598,486
6	Non Utility Depreciation	127,802
7	Debt Discount & Expense	72,115
8	Deferred Income Taxes (Net)	6,497,849
9	Investment Tax Credit Adjustments (Net)	
10	Net (Increase) Decrease in Receivables	3,118,831
11	Net (Increase) Decrease in Inventory	344,297
12	Net Increase (Decrease) in Fuel Purchase Commitments	
13	Net Increase (Decrease) in Accounts Payable	(18,961,450)
14	Net (Increase) Decrease in Other Assets (account 174)	7,627,340
15	Net Increase (Decrease) in Other Regulatory Liabilities	5,394,912
16	(Less) Allowance for Other Funds Used During Construction	(615,925)
17	(Less) Undistributed Earnings from Subsidiary Companies	
18	Other: Miscellaneous - CWIP	1,547
18.1	Net Decrease in Accrued Utility Revenue	(2,771,816)
18.2	Net (Incr) Decr in Prepayments	338,740
18.3	Net (Incr) Decr in Regulatory Assets	4,675,768
18.4	Net (Incr) Decr in Deferred Debits	231,320
18.5	Net Incr (Decr) in Deferred Credits	(1,450,535)
19	Net Increase (Decrease) in Accrued Interest Expense	
20	Net (Increase) Decrease in Deferred Fuel Costs	
21	Net Cash Provided by (Used in) Operating Activities	
22	(Total of lines 2 thru 20)	55,211,461
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	(62,748,415)
27	Gross Additions to Nuclear Fuel	0
28	Gross Additions to Common Utility Plant	
29	Gross Additions to Nonutility Plant	(276,884)
30	(Less) Allowance for Other Funds Used During Construction	615,925
31	Other: Adjustment for Accrued Capital Expenditures	
32	Intercompany Asset Transfer	
33		
34	Cash Outflows for Plant (Total of lines 26b thru 33)	(62,409,374)
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	
38		
39	Investments in and Advances to Assoc. and Subsidiary Companies	
40	Contributions and Advances from Assoc. and Subsidiary Companies	
41	Disposition of Investments in (and Advances to)	
42	Associated and Subsidiary Companies	
43		
44	Purchase of Investment Securities (a)	
45	Proceeds from Sales of Investment Securities (a)	

Name of Respondent Northern Utilities, Inc. STATEMENT OF CASH FLOWS (Continued)	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
<p>4. Investing Activities</p> <p>Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 12 (Statement of Income for the Year). Do not include on this statement the dollar amount of leases capitalized per USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.</p>			
<p>5. Codes used:</p> <p>(a) Net proceeds or payments. (b) Bonds, debentures and other long-term (c) Include commercial paper. (d) Identify separately such items as investments, fixed assets, intangibles, etc.</p> <p>6. Enter on page 12 clarifications and explanations</p>			
Line No.	DESCRIPTION (See Instruction No. 5 for Explanation of Codes) (a)	Amount (b)	
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in		
52	Allowances Held for Speculation		
53	Net Increase (Decrease) in Payables and Accrued Expenses		
54	Other:		
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	(Total of lines 34 thru 55)		(62,409,374)
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		
62	Preferred Stock		
63	Common Stock		
64	Other: Capital Infusion from Parent Company		
65			
66	Net Increase in Short-Term Debt (c)		20,339,533
67	Other:		
68			
69			
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)		20,339,533
71			
72	Payments for Retirement of:		
73	Long-Term Debt (b)		
74	Preferred Stock		
75	Common Stock		
76	Other: Net (Incr) Decr in Debt Issuance Costs		
77			
78	Net Decrease in Short-Term Debt (c)		
79			
80	Dividends on Preferred Stock		
81	Dividends on Common Stock		(13,107,126)
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)		7,232,407
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22, 57 and 83)		34,494
87			
88	Cash and Cash Equivalents at Beginning of Year		215,078
89			
90	Cash and Cash Equivalents at End of Year		249,572

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

The notes below are excerpts from the Company's GAAP financial statements for the year ended December 31, 2023. The following disclosures contain information in accordance with GAAP reporting requirements. As such, due to the differences between NHPUC and GAAP reporting requirements, certain amounts disclosed in the following notes may not agree to balances in the NHPUC financial statements. The following areas represent the significant differences between the Uniform System of Accounts and GAAP:

Cost of removal obligations are included in the accumulated provision for depreciation in the NHPUC financial statements and are reported as a regulatory liability in other general purpose financial statements prepared in accordance with GAAP.

Intercompany payables and receivable are reported on a gross basis in accordance with NHPUC and are reported on a net basis in accordance with GAAP.

Deferred tax assets and liabilities are presented on a gross basis in accordance with FERC and are reported on a net basis in accordance with GAAP.

Long-term debt is reported in aggregate in the NHPUC financial statements and is segregated between current and long-term in other general purpose financial statements prepared in accordance with GAAP. In addition, unamortized debt expenses recorded in as a long-term asset in the NHPUC financial statements and are reported as a direct deduction from the carrying amount of long-term debt in other general purpose financial statements prepared in accordance with GAAP.

Certain items that are recorded in other income and deductions reported in the NHPUC financial statements are reported in operating revenues or operating expenses in other general purpose financial statements prepared in accordance with GAAP.

The net periodic benefit costs associated with pension and other post-retirement benefit costs consist of service cost and other components. The service costs and other component costs are reported in Operation Expense in the NHPUC financial statements. For GAAP financial statements, the service cost is reported in Operating Expenses and the other component costs are reported in Other Expense (Income), Net. The capitalized portion of the other component costs are reported in Utility Plant in the NHPUC financial statements. For GAAP financial statements, the capitalized portion of the other component costs are reported in Regulatory Assets.

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

The Company has a gas exchange and storage agreement whereby natural gas purchases during the months of April through October are delivered to a third party. The asset amounts associated with this agreement are reported in Miscellaneous Current and Accrued Assets and the liability amounts are reported in Accounts Payable in the NHPUC financial statements. The asset and liability amounts associated with this agreement are reported as Exchange Gas Receivable and Energy Supply Obligations, respectively, for GAAP financial statements. For the GAAP financial statements, in the Statement of Cash Flows, the change in the asset amounts is included in Cash Flows Provided by Operating Activities and the change in the liability amounts is included in Cash Provided by Financing Activities. For the NHPUC financial statements, the changes in both the asset and liability amounts are included in Cash Flows Provided by Operating Activities.

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

Transactions among Northern Utilities and other affiliated companies include professional and management services rendered by Unitil Service Corp. of approximately \$27.2 million and \$27.0 million in the years ended December 31, 2023 and 2022, respectively. The Company's transactions with affiliated companies are subject to review by the NHPUC, the MPUC and the Federal Energy Regulatory Commission (FERC).

Approximately 7% and 5% of the Company's cost of gas sales for the years ended December 31, 2023 and 2022, respectively, were from Granite State.

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

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

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

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

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

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Company in determining fair value is greatest for instruments categorized

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

in Level 3. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

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

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

Utility Revenue Recognition - Gas Operating Revenues consist of billed and unbilled revenue and revenue from rate adjustment mechanisms. Billed and unbilled revenue includes delivery revenue and pass-through revenue, recognized according to tariffs approved by the MPUC and NHPUC which determine the amount of revenue the Company will record for these items. Revenue from rate adjustment mechanisms is recognized as accrued revenue and authorized by the MPUC and NHPUC for recognition in the current period for future cash recoveries from, or credits to, customers.

Billed and unbilled revenue is recorded when service is rendered or energy is delivered to customers. However, the determination of energy sales to individual customers is based on the reading of their meters, which occurs on a systematic basis throughout the month. At the end of each calendar month, amounts of energy delivered to customers since the date of the last meter reading are estimated and the corresponding unbilled revenues are calculated. These unbilled revenues are estimated each month based on estimated customer usage by class and applicable customer rates, taking into account current and historical weather data, assumptions pertaining to metering patterns, billing cycle statistics, and other estimates and assumptions, and are then reversed in the following month when billed to customers.

A majority of the Company's revenue from contracts with customers continues to be recognized on a monthly basis based on applicable tariffs and customer monthly consumption. Such revenue is recognized using the invoice practical expedient which allows an entity to recognize revenue in the amount that directly corresponds to the value transferred to the customer.

The Company's billed and unbilled revenue meets the definition of "revenues from contracts with customers" as defined in Accounting Standards Codification (ASC) 606. Revenue recognized in connection with rate adjustment mechanisms is consistent with the definition of alternative revenue programs in ASC 980-605-25-3, as the Company has the ability to adjust rates in the future as a result of past activities or completed events. The rate adjustment mechanisms meet the criteria within ASC 980-605-25-4. In cases where allowable costs are greater than operating revenues billed in the current period for the individual rate adjustment mechanism, additional operating revenue is recognized. In cases where allowable costs are less than operating revenues billed in the current period for the individual rate adjustment mechanism, operating revenue is reduced. ASC 606 requires the Company to disclose separately the amount of revenues from contracts with customers and from alternative revenue programs.

The following table presents revenue classified by the types of goods/services rendered and market/customer type.

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Gas Operating Revenues (\$ millions):	Twelve Months Ended December 31,	
	2023	2022
Billed and Unbilled Revenue:		
Residential	\$ 72.8	\$ 72.6
Commercial and Industrial	128.9	135.2
Other	4.8	8.0
Total Billed and Unbilled Revenue	206.5	215.8
Rate Adjustment Mechanism Revenue	(4.7)	(0.3)
Total Gas Operating Revenues	\$ 201.8	\$ 215.5

Revenue decoupling is the term given to the elimination of the dependency of a utility's distribution revenue on the volume of gas sales. The difference between distribution revenue amounts billed to customers and the targeted revenue decoupling amounts is recognized as an increase or a decrease in Accrued Revenue, which forms the basis for resetting rates for future cash recoveries from, or credits to, customers. These revenue decoupling targets may be adjusted as a result of rate cases and other authorized adjustments that the Company files with NHPUC. Substantially all of Northern Utilities' gas sales volumes in New Hampshire are subject to decoupling as of August 1, 2022.

Depreciation - Depreciation expense is calculated on a group straight-line basis based on the useful lives of assets, and judgment is involved when estimating the useful lives of certain assets. The Company conducts independent depreciation studies on a periodic basis as part of the regulatory ratemaking process and considers the results presented in these studies in determining the useful lives of the Company's fixed assets. A change in the estimated useful lives of these assets could have a material impact on the Company's financial statements. Provisions for depreciation were equivalent to an annual composite rate of 3.89% and 3.24% in 2023 and 2022, respectively, based on the average depreciable property balances at the beginning and end of the year. Depreciation expense for Northern Utilities was \$26.6 million and \$23.9 million for the years ended December 31, 2023 and 2022, respectively.

Sales Taxes - The Company bills its customers sales tax in Maine. This tax is remitted to the Maine Revenue Service and is excluded from revenues on the Company's Statements of Earnings. There is no sales tax in New Hampshire.

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

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

related to income tax liabilities as income tax expense and interest expense, respectively, in the Statements of Earnings.

Provisions for income taxes are calculated in each of the jurisdictions in which the Company operates for each period for which a statement of earnings is presented. The Company accounts for income taxes in accordance with the FASB Codification guidance on Income Taxes, which requires an asset and liability approach for the financial accounting and reporting of income taxes. Significant judgments and estimates are required in determining current and deferred tax assets and liabilities. The Company's deferred tax assets and liabilities reflect its best assessment of estimated future taxes to be paid. In accordance with the FASB Codification, the Company periodically assesses the realization of its deferred tax assets and liabilities and adjusts the income tax provision, the current tax liability and deferred taxes in the period in which the facts and circumstances which gave rise to the revision become known.

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

Cash and Cash Equivalents - Cash and Cash Equivalents includes all cash and cash equivalents to which the Company has legal title. Cash equivalents include short-term investments with original maturities of three months or less and interest bearing deposits.

Accumulated Provision for Uncollectible Accounts - The Company recognizes a provision for doubtful accounts that reflects the Company's estimate of expected credit losses for gas utility service accounts receivable. The accumulated provision for uncollectible accounts is calculated by applying a historical loss rate, which is adjusted for current conditions, customer trends, or other factors such as macroeconomic conditions, to customer account balances. The Company also calculates the amount of written-off receivables that are recoverable through regulatory rate reconciling mechanisms. The Company is authorized by the NHPUC and MPUC to recover the costs of its energy commodity portion of bad debts through rate mechanisms. Evaluating the adequacy of the accumulated provision for uncollectible accounts requires judgment about the assumptions used in the analysis. The Company's experience has been that the assumptions used in evaluating the adequacy of the accumulated provision for uncollectible accounts have proven to be reasonably accurate.

Accrued Revenue - Accrued Revenue includes the current portion of Regulatory Assets (see "Regulatory Accounting") and unbilled revenues (see "Utility Revenue Recognition"). Accrued Revenue was \$15.8 million and \$13.1 million at December 31, 2023 and 2022, respectively.

Exchange Gas Receivable - The Company has a gas exchange and storage agreement whereby natural gas purchases during the months of April through October are delivered to a third party. The third party delivers natural gas back to the Company during the months of November through March. The exchange and storage gas volumes are recorded at weighted average cost. Exchange Gas Receivable was \$8.6 million and \$16.3 million at December 31, 2023 and 2022, respectively. The agreement does not contain any minimum purchase amounts until nominated. All such nominations are probable of physical delivery and meet the exception for classification as a normal purchase, as such instruments are defined per the FASB Codification.

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Gas Inventory - The Company uses the weighted average cost methodology to value natural gas inventory. Natural gas inventory was \$0.6 million and \$1.3 million at December 31, 2023 and 2022, respectively.

Gas Inventory (\$ millions)	December 31,	
	2023	2022
Natural Gas	\$ 0.3	\$ 1.1
Liquefied Natural Gas	0.3	0.2
Total Gas Inventory	\$ 0.6	\$ 1.3

Materials and Supplies - Materials and Supplies consist of distribution construction and repair materials. Materials and Supplies are stated at average cost and are issued from stock using the average cost of existing stock. Materials and Supplies are recorded when purchased and subsequently charged to expense or capitalized to property, plant, and equipment when installed. Materials and Supplies were \$6.1 million and \$5.8 million at December 31, 2023 and 2022, respectively.

Utility Plant - The cost of additions to Utility Plant and the cost of renewals and betterments are capitalized. Cost consists of labor, materials, services and certain indirect construction costs, including an allowance for funds used during construction (AFUDC). The average annualized interest rate applied to AFUDC was 5.33% and 1.87% in 2023 and 2022, respectively. The costs of current repairs and minor replacements are charged to operating expense accounts. The original cost of utility plant retired or otherwise disposed of and the cost of removal, less salvage, are charged to the accumulated provision for depreciation. The Company includes in its mass asset depreciation rates, which are periodically reviewed as part of its ratemaking proceedings, depreciation amounts to provide for future negative salvage value. At December 31, 2023 and 2022, the cost of removal amounts were estimated to be \$38.2 million and \$34.1 million, respectively.

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

Generally, the Company receives a return on investment on its Regulatory Assets for which a cash outflow has been made. Included in Regulatory Assets as of December 31, 2023 are \$1.9 million of environmental costs, rate case costs and other expenditures to be recovered over the next seven years. Regulators have authorized recovery of these expenditures, but without a return. The Company expects that it will recover all its investments in long-lived assets through its utility rates, including those amounts recognized as Regulatory Assets.

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

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

opinion, its regulated operations will be subject to the FASB Codification provisions for Regulated Operations for the foreseeable future.

Leases - In February 2016, the FASB issued ASU No. 2016-02, "Leases (Topic 842)". The new standard requires lessees to record assets and liabilities on the balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. On December 27, 2018, the FERC issued guidance, in Docket No. A19-1-000, on the accounting and financial reporting for leases. In this guidance, the FERC indicated that its accounting regulations do not require operating leases to be capitalized on the balance sheet. Accordingly, the Company has elected to continue to follow the existing FERC accounting regulations and not adopt ASU No. 2016-02 for purposes of financial reporting to the FERC.

Derivatives - The Company enters into energy supply contracts to serve its customers. The Company follows a procedure for determining whether each contract qualifies as a derivative instrument under the guidance provided by the FASB Codification on Derivatives and Hedging. For each contract, the Company reviews and documents the key terms of the contract. Based on those terms and any additional relevant components of the contract, the Company determines and documents whether the contract qualifies as a derivative instrument as defined in the FASB Codification. The Company has determined that its energy supply contracts either do not qualify as a derivative instrument under the guidance set forth in the FASB Codification, have been elected as a normal purchase, or have contingencies that have not yet been met in order to establish a notional amount.

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

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

The Company records on its balance sheets as an asset or liability the overfunded or underfunded status of its retirement benefit obligations (RBO) based on the projected benefit obligations. The Company has recognized a corresponding regulatory asset (or regulatory liability). The regulatory asset (or regulatory liability) is amortized as the actuarial gains and losses and prior service cost are amortized to net periodic benefit cost for the Pension and PBOP plans. All amounts are remeasured annually.

Commitments and Contingencies - The Company's accounting policy is to record and/or disclose commitments and contingencies in accordance with the FASB Codification as it applies to an existing condition, situation, or set of circumstances involving uncertainty as to possible loss that will ultimately be resolved when one or more future events occur or fail to occur. As of December 31, 2023, the Company is not aware of any material commitments or contingencies other than those disclosed in the Commitments and Contingencies footnote to the Company's financial statements.

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Environmental Matters - The Company's past and present operations include activities that are generally subject to extensive federal and state environmental laws and regulations. The Company has or will recover substantially all of the costs of the environmental remediation work performed to date from customers or from its insurance carriers. The Company believes it is in compliance with all applicable environmental and safety laws and regulations, and the Company believes that as of December 31, 2023, there are no material losses that would require additional liability reserves to be recorded other than those disclosed in Commitments and Contingencies below. Changes in future environmental compliance regulations or in future cost estimates of environmental remediation costs could have a material effect on the Company's financial position if those amounts are not recoverable in regulatory rate mechanisms.

Off-Balance Sheet Arrangements - As of December 31, 2023, the Company does not have any significant arrangements that would be classified as Off-Balance Sheet Arrangements. In the ordinary course of business, the Company does contract for certain office and other equipment and motor vehicles under operating leases and, in the Company's opinion, the amount of these transactions is not material.

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

Subsequent Events - The Company has evaluated all events or transactions through March 28, 2024, the date the Financial Statements were available to be issued. During this period, the Company did not have any material subsequent events that would result in adjustment to or disclosure in its Financial Statements.

NOTE 2: DEBT AND FINANCING ARRANGEMENTS

Long-Term Debt and Interest Expense

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

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Details of long-term debt at December 31, 2023 and 2022 are shown in the following table:

Long-term Debt (\$ millions)	December 31,	
	2023	2022
Senior Notes:		
3.52% Senior Notes, Due November 1, 2027	\$ 20.0	\$ 20.0
7.72% Senior Notes, Due December 3, 2038	50.0	50.0
3.78% Senior Notes, Due September 15, 2040	40.0	40.0
4.42% Senior Notes, Due October 15, 2044	50.0	50.0
4.32% Senior Notes, Due November 1, 2047	30.0	30.0
4.04% Senior Notes, Due September 12, 2049	40.0	40.0
Total Long-Term Debt	230.0	230.0
Less: Unamortized Debt Issuance Costs	1.2	1.2
Total Long-Term Debt, net of Unamortized Debt Issuance Costs	228.8	228.8
Less: Current Portion	---	---
Total Long-Term Debt, Less Current Portion	\$ 228.8	\$ 228.8

The aggregate amount of Note repayment requirements is zero in each of 2024 – 2026; \$20.0 million in 2027; zero in 2028; and \$210.0 million thereafter.

The fair value of the Company's long-term debt is estimated based on quoted market prices for the same or similar issues, or on current rates offered to the Company for debt of the same remaining maturities. The fair value of the Company's long-term debt at December 31, 2023 is estimated to be approximately \$206.5 million, before considering any costs, including prepayment costs, to market the Company's debt. Currently, management believes that there is no active market in the Company's debt securities, which have all been sold through private placements. If there were an active market for the Company's debt securities, the fair value of the Company's long-term debt would be estimated based on quoted market prices for the same or similar issues, or on current rates offered to the Company for debt of the same remaining maturities. The fair value of the Company's long-term debt is estimated using Level 2 inputs (valuations based on quoted prices available in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are directly observable, and inputs derived principally from market data.) In estimating the fair value of the Company's long-term debt, the assumed market yield reflects the Moody's Baa Utility Bond Average Yield. Costs, including prepayment costs, associated with the early settlement of long-term debt are not taken into consideration in determining fair value.

Credit Arrangements

Northern Utilities' short-term borrowings are presently provided under a cash pooling and loan agreement between Unitil and its subsidiaries. Under the existing pooling and loan agreement, Unitil Corporation borrows, as required, from its banks on behalf of its subsidiaries. At December 31, 2023, Unitil had unsecured committed bank lines of credit for short-term debt aggregating \$200 million, of which \$38.0 million was available as of December 31, 2023. The weighted average interest rates on all short-term borrowings were 6.4% and 3.3% during 2023 and 2022, respectively. The Company had

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

short-term debt outstanding through bank borrowings of approximately \$86.2 million and \$65.8 million at December 31, 2023 and 2022, respectively.

Northern Utilities enters into asset management agreements under which Northern Utilities releases certain natural gas pipeline and storage assets, resells the natural gas storage inventory to an asset manager and subsequently repurchases the inventory over the course of the natural gas heating season at the same price at which it sold the natural gas inventory to the asset manager. There was \$10.9 million of natural gas storage inventory and corresponding obligations at December 31, 2023 related to these asset management agreements. The amount of natural gas inventory released in December 2023, which was payable in January 2024, was \$2.2 million and was recorded in Accounts Payable at December 31, 2023.

Leases

The Company leases some of its vehicles under operating lease arrangements. The following is a schedule of future operating lease payment obligations as of December 31, 2021:

Lease Payments (\$000's) Year Ending December 31,	Operating Leases
2024	\$ 738
2025	507
2026	369
2027	334
2028	107
2029-2033	---
Total Payments	2,055

Total rental expense charged to operations for the years ended December 31, 2023 and 2022 amounted to \$0.7 million and \$0.5 million, respectively.

NOTE 3: RESTRICTION ON DIVIDENDS

Under the terms of the Note Purchase Agreements relating to Northern Utilities' Senior Notes, \$200.7 million was available for dividends and similar distributions at December 31, 2023. Common dividends declared by Northern Utilities are paid exclusively to Unitil Corporation.

NOTE 4: COMMITMENTS AND CONTINGENCIES

Regulatory Matters

Overview - Northern Utilities is a New Hampshire corporation and a public utility under both New Hampshire and Maine law. Northern Utilities provides natural gas distribution services to approximately 72,100 customers in 47 New Hampshire and southern Maine communities at rates established under traditional cost of service regulation. Under this regulatory structure, the Company recovers the cost of providing distribution service to its customers based on a representative test year, in addition to earning a return on their capital investment in utility assets. The Company's business customers are entitled to purchase their natural gas supplies from third-party suppliers. Most small and medium-sized customers, however, continue to purchase such supplies through the Company as the provider of basic service energy supply. The Company purchases natural gas for basic service from

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

unaffiliated wholesale suppliers and recovers the actual costs of these supplies, without profit or markup, through reconciling, pass-through rate mechanisms that are periodically adjusted.

Base Rates - New Hampshire - On July 20, 2022, the NHPUC issued an Order in the distribution base rate case filed with the NHPUC on August 2, 2021 by Northern Utilities. The Order approved a comprehensive Settlement Agreement between the Company, the New Hampshire Department of Energy (DOE), and the Office of the Consumer Advocate (OCA). As provided in the Settlement Agreement, in addition to authorizing an increase to permanent distribution rates of \$6.1 million, effective August 1, 2022, the Order (1) approved a revenue decoupling mechanism and (2) allowed for a step adjustment effective September 1, 2022 covering the additional revenue requirement resulting from changes in Net Plant in Service associated with non-growth investments for the period January 1, 2021, through December 31, 2021. This distribution base rate case reflected the Company's operating costs and investments in utility plant for a test year ended December 31, 2020 as adjusted for known and measurable changes. The Order provided for a return on equity of 9.3% and a capital structure reflecting 52% equity and 48% long-term debt. In light of the Step Adjustment, the Company shall not file a distribution rate case with the Commission before January 1, 2024 (the Stay-Out Period). However, during the term of the Stay-Out Period, the Company will be allowed to adjust distribution rates upward or downward resulting from a singular (not collective) exogenous event that exceeds \$200,000. The increase in permanent rates was reconciled back to October 1, 2021, the effective date of temporary rates previously approved in this docket. On June 8, 2022, the Company filed for its step increase of approximately \$1.6 million of annual revenue, for rates effective as of September 1, 2022, to recover eligible 2021 capital investments. On August 31, 2022, the NHPUC approved the Company's filing. Under the terms of the Settlement Agreement, parties agreed that the Company shall recover revenues associated with the full rate year (August 1, 2022 – July 31, 2023) over an eleven-month period beginning September 1, 2022 and ending July 31, 2023. On May 5, 2023, the Company made a compliance filing to adjust base distribution rates downward to reflect a 12-month recovery period effective August 1, 2023. On July 13, 2023, the NHPUC approved the Company's compliance filing.

Base Rates - Maine - On September 20, 2023, the MPUC issued an order approving a Stipulation filed on August 31, 2023, between Northern Utilities and the Office of the Public Advocate which resolved all matters in the base rate filing made by Northern Utilities with the MPUC on May 1, 2023. The order approves an increase in distribution revenues of \$7.6 million effective October 1, 2023. The order reflects a return on equity of 9.35%, an equity ratio of 52.01%, and a weighted average cost of capital of 7.22%.

Targeted Infrastructure Replacement Adjustment (TIRA) - Maine - The settlement in Northern Utilities' Maine division's 2013 rate case authorized the Company to implement a TIRA rate mechanism to adjust base distribution rates annually to recover the revenue requirements associated with targeted investments in gas distribution system infrastructure replacement and upgrade projects, including the Company's Cast Iron Replacement Program (CIRP). In its Final Order issued on February 28, 2018 for Northern Utilities' 2017 base rate case, the MPUC approved an extension of the TIRA mechanism for an additional eight-year period, which will allow for annual rate adjustments through the end of the CIRP program. The Company's most recent request under the TIRA mechanism, to increase annual base rates by \$2.1 million for 2022 eligible facilities, was filed with the MPUC on February 28, 2023. On April 26, 2023, the MPUC issued an order approving the filing, for rates effective May 1, 2023.

Northern Utilities / Granite State - Firm Capacity Contract - Northern Utilities relies on the transportation of gas supply over its affiliate Granite State pipeline to serve its customers in the Maine and New Hampshire service areas. Granite State facilitates critical upstream interconnections with interstate pipelines and third party suppliers essential to Northern Utilities' service to its customers.

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Northern Utilities reserves firm capacity through a contract with Granite State, which is renewed annually. Pursuant to statutory requirements in Maine and orders of the MPUC, Northern Utilities submits an annual informational report requesting approval of a one-year extension of its 12-month contract for firm pipeline capacity reservation, with an evergreen provision and three-month termination notification requirement. On April 3, 2023, Northern Utilities submitted an annual informational report requesting approval on a one-year extension for the period of November 1, 2023 through October 31, 2024. The MPUC issued an Order on June 13, 2023 approving the one-year extension.

Northern Utilities / Portland Natural Gas Transmission System (PNGTS) and TransCanada Pipelines Limited (TCPL) transportation from Empress, Alberta to Granite State Gas Transmission, Inc. (GSGT) - On October 5, 2023, Northern Utilities filed with the NHPUC and the MPUC a request to approve agreements for the ability for Northern Utilities to increase supply portfolio capacity by 12,500 Dth per day in New Hampshire and Maine. This incremental capacity to Northern Utilities' supply portfolio is proposed for effect April 1, 2024 for a thirty-year term. Northern Utilities was able to acquire this incremental supply of TCPL capacity through an open season process. On January 26, 2024 and January 30, 2024, the Company received orders from the NHPUC and MPUC, respectively, approving Northern Utilities' proposal for Empress Agreements with PNGTS and TransCanada Pipelines.

2024-2026 Triennial Energy Efficiency Plan - New Hampshire - On November 30, 2023, the NHPUC approved the changes to New Hampshire's ratepayer-funded energy efficiency program offerings for the 2024–2026 period requested by New Hampshire's electric and gas utilities.

Reconciliation Filings - Northern Utilities has a number of regulatory reconciling accounts which require annual or semi-annual filings with the MPUC and NHPUC, respectively, to reconcile costs and revenues and seek approval of any rate changes. These filings include: costs associated with energy efficiency programs in New Hampshire as directed by the NHPUC; and the actual wholesale energy costs for natural gas incurred by Northern Utilities. Northern Utilities has been and remains in full compliance with all directives and orders regarding these filings. The Company considers these to be routine regulatory proceedings and there are no material issues outstanding.

Environmental Matters

The Company's past and present operations include activities that are generally subject to extensive and complex federal and state environmental laws and regulations. The Company is in material compliance with applicable environmental and safety laws and regulations and, as of December 31, 2023, has not identified any material losses reasonably likely to be incurred in excess of recorded amounts. However, we cannot assure that significant costs and liabilities will not be incurred in the future. It is possible that other developments, such as increasingly stringent federal, state or local environmental laws and regulations could result in increased environmental compliance costs. Based on the Company's current assessment of its environmental responsibilities, existing legal requirements and regulatory policies, the Company does not believe that these environmental costs will have a material adverse effect on the Company's consolidated financial position or results of operations.

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

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Northern Utilities has worked with the Maine Department of Environmental Protection and New Hampshire Department of Environmental Services (NH DES) to address environmental concerns with these sites. Northern Utilities or others have completed remediation activities at all sites; however, on site monitoring continues at several sites which may result in future remedial actions as directed by the applicable regulatory agency.

In July 2019, the NH DES requested that Northern Utilities review modeled expectations for groundwater contaminants against observed data at the Rochester site. In June 2020, the NH DES coupled the submittal of the review to a proposed extension of the gas distribution system by Northern Utilities. Northern Utilities submitted the review in January 2022, and the NH DES directed that soil treatability studies as part of a Remedial Action Plan (RAP) be developed in June 2022. The Company submitted the studies and RAP to the NH DES in December 2022 and continues to await a decision from the agency; the RAP included three remediation alternatives for consideration by NH DES. In anticipation of the probable NH DES approval of one of the remediation alternatives and subsequent request for project design, the Company has accrued \$2.5 million for estimated costs to complete the remediation at the Rochester site, which is included in Environmental Obligations on the Company's Consolidated Balance Sheets. The Company has determined that the high end of the range of reasonably possible remediation costs for the Rochester site could be \$5.6 million based on remediation alternatives. Due to extended regulatory review time periods, Northern Utilities anticipates the commencement of remediation activities in 2025.

The NHPUC and MPUC have approved regulatory mechanisms for the recovery of MGP environmental costs. For Northern Utilities' New Hampshire division, the NHPUC has approved the recovery of MGP environmental costs over succeeding seven-year periods. For Northern Utilities' Maine division, the MPUC has authorized the recovery of environmental remediation costs over succeeding five-year periods.

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

Environmental Obligations

	(millions)	
	2023	2022
Total Balance at Beginning of Period	\$ 3.5	\$ 1.9
Additions	0.2	1.8
Less: Payments / Reductions	0.2	0.2
Total Balance at End of Period	\$ 3.5	\$ 3.5
Less: Current Portion	0.3	0.3
Noncurrent Balance at End of Period	\$ 3.2	\$ 3.2

Litigation - The Company is also involved in other legal and administrative proceedings and claims of various types, which arise in the ordinary course of business. The Company believes, based upon

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

information furnished by counsel and others, that the ultimate resolution of these claims will not have a material impact on its financial position, operating results or cash flows.

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

NOTE 5: INCOME TAXES

Provisions for Federal and State Income Taxes reflected as operating expenses in the accompanying statements of earnings for the years ended December 31, 2022, 2021 and 2020 are shown in the following table:

	(\$000's)	
	2023	2022
Current Income Tax Provision		
Federal	\$ —	\$ —
State	851	—
Total Current Income Taxes	851	—
Deferred Income Provision		
Federal	5,607	4,094
State	891	2,156
Total Deferred Income Taxes	6,498	6,250
Total Income Tax Expense	\$ 7,349	\$ 6,250

The differences between the Company's provisions for Income Taxes and the provisions calculated at the statutory federal tax rate, expressed in percentages, are shown in the following table:

	2023	2022
Statutory Federal Income Tax Rate	21%	21%
Income Tax Effects of:		
State Income Taxes, net	7	7
Utility Plant Differences	(2)	(4)
Other , net	—	---
Effective Income Tax Rate	26%	24%

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Temporary differences which gave rise to deferred tax assets and liabilities in 2023 and 2022, are shown in the following table:

Temporary Differences (000's)	2023	2022
Deferred Tax Assets		
Retirement Benefit Obligations	\$ 2,962	\$ 2,489
Net Operating Loss Carryforwards	14,060	16,389
Other, net	1,063	---
Total Deferred Tax Assets	\$ 18,085	\$ 18,878
Deferred Tax Liabilities		
Utility Plant Differences	\$ 82,560	\$ 78,248
Regulatory Assets & Liabilities	---	1,648
Other, net	334	445
Total Deferred Tax Liabilities	82,894	80,341
Net Deferred Tax Liabilities	\$ 64,809	\$ 61,463

In August 2022, the Inflation Reduction Act of 2022 (IRA) was signed into law. The IRA included new taxes on corporations, including the Corporate Alternative Minimum Tax (AMT) and the Excise Tax on Repurchase of Corporate Stock. The AMT is equal to 15% of a corporation's adjusted financial statement income (AFSI). The AMT applies to companies that have a 3 year average AFSI of greater than \$1 billion. The IRA also extended and modified certain renewable energy related credits.

The Company has evaluated each of the Consolidated Appropriations Act, 2021, American Rescue Plan Act of 2021, and IRA provisions and determined that they do not have a material effect on the Company's financial statements as of December 31, 2023.

In December 2017, the Tax Cuts and Jobs Act (TCJA), which included a reduction to the corporate federal income tax rate to 21% effective January 1, 2018, was signed into law. In accordance with FASB Codification Topic 740, the Company revalued its Accumulated Deferred Income Taxes (ADIT) at the new 21% tax rate at which the ADIT will be reversed in future periods. As of December 31, 2023 and December 31, 2022, the Company had recorded a net Regulatory Liability in the amount of \$13.6 million and \$14.2 million, respectively, as a result of the ADIT revaluation.

Based on communications received by the Company from its state regulators in rate cases and other regulatory proceedings in the first quarter of 2018 and as prescribed in the TCJA, the recent FERC guidance noted above and IRS normalization rules; the benefit of these excess ADIT amounts will be subject to flow back to customers in future utility rates according to the Average Rate Assumption Method (ARAM). ARAM reconciles excess ADIT at the reversal rate of the underlying book/tax temporary timing differences. The remaining ARAM flow back period is seventeen years for protected and unprotected excess ADIT. As of December 31, 2023, the Company flowed back \$1.8 million to customers in its Maine and New Hampshire jurisdictions.

The Company evaluated its tax positions at December 31, 2023 in accordance with the FASB Codification guidance, and has concluded that no adjustment for recognition, derecognition,

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

settlement, or foreseeable future events to any tax liabilities or assets as defined by the FASB Codification is required. At December 31, 2023, the Company had net operating loss carryforwards of \$14.1 million. The Company remains subject to examination by Federal, Maine, and New Hampshire tax authorities for the tax periods ended December 31, 2022; December 31, 2021; and December 31, 2020. Income tax filings for the year ended December 31, 2022 have been filed with the Maine Revenue Service and the New Hampshire Department of Revenue Administration.

In December 2017, The Company remeasured its deferred tax assets and liabilities to the new federal corporate income tax rate of 21%. The result of this remeasurement was a reduction in the net deferred tax liability of approximately \$14.9 million. Based on the Company's estimate of the amount of excess deferred income taxes that would be used to reduce future customer rates, the Company recorded an increase in regulatory liabilities of approximately \$20.6 million. The additional \$5.7 million in regulatory liabilities was required to reflect the future revenue reduction required to return \$14.9 million of previously collected income taxes to customers. The Company also recorded a \$5.7 million deferred tax asset related to the \$20.7 million regulatory liability. The accounts that increased and (decreased) in the 2017 remeasurement of deferred income taxes are reflected below (in thousands):

Jurisdiction	Account			
	254	190	282	283
FERC	\$ ---	\$ ---	\$ ---	\$ ---
State	14,945	---	(15,539)	594
Total	\$ 14,945	\$ ---	\$ (15,539)	\$ 594

In September 2018, the Company filed its 2017 tax return and recorded the 2017 return to accrual adjustment related to differences in year-end 2017 accounting estimates and year-end 2017 actuals reported on its 2017 federal tax return. The adjusted December 31, 2017 balances as of December 31, 2018 are shown below (in thousands):

Jurisdiction	Account			
	254	190	282	283
FERC	\$ ---	\$ ---	\$ ---	\$ ---
State	15,299	---	(15,705)	406
Total	\$ 15,299	\$ ---	\$ (15,705)	\$ 406

In 2019, the New Hampshire Department of Revenue reduced the Business Profits Tax and the Company remeasured its deferred tax assets and liabilities to the new state corporate income tax rate of 7.7%. The adjusted December 31, 2017 balances as of December 31, 2019 are shown below (in thousands):

Jurisdiction	Account			
	254	190	282	283
FERC	\$ ---	\$ ---	\$ ---	\$ ---
State	15,389	---	(15,798)	410

NORTHERN UTILITIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

Total	\$ 15,389	\$ ---	\$ (15,798)	\$ 410
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As of December 31, 2023, the Company had received a regulatory order from the MPUC, effective in the second quarter of 2020, and the NHPUC, effective in the second quarter of 2022, to flow back excess ADIT in base rates in Maine and New Hampshire. The amount of excess deferred income taxes that is considered protected and unprotected as of December 31, 2023 and 2022 is reflected below (in thousands):

Jurisdiction	2023	2022
<i>Protected</i>		
FERC	\$ ---	\$ ---
STATE	(14,002)	(14,562)
<i>Unprotected</i>		
FERC	---	---
STATE	364	378
Total	\$ (13,638)	\$ (14,184)

NOTE 6: SUPPLEMENTAL CASH FLOW INFORMATION

Supplemental Cash Flow Information (millions):

	Year Ended December 31,	
	2023	2022
Interest Paid	\$ 14.5	\$ 12.2
Income Taxes Paid	\$ ---	\$ ---
Non-cash Investing Activity:		
Capital Expenditures Included in Accounts Payable	\$ 2.9	\$ 3.5

Name of Respondent	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report
Northern Utilities, Inc.			December 31, 2023
SUMMARY OF PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION, AND DEPLETION			
Line No.	Item (a)	Total (b)	
1	UTILITY PLANT		
2	In Service		
3	Plant in Service (Classified)	826,201,500	
4	Property Under Capital Leases	-	
5	Plant Purchased or Sold	-	
6	Completed Construction not Classified	13,067,243	
7	Experimental Plant Unclassified	-	
8	Total Utility Plant (Total of lines 3 thru 7)	839,268,743	
9	Leased to Others		
10	Held for Future Use	-	
11	Construction Work in Progress	25,807,828	
12	Acquisition Adjustments	-	
13	Total Utility Plant (Totals of lines 8 thru 12)	865,076,571	
14	Accumulated Provisions for Depreciation, Amortization & Depletion	232,908,442	
15	Net Utility Plant (Totals of lines 13 less 14)	632,168,129	
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION		
17	In Service:		
18	Depreciation	216,315,852	
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights		
20	Amortization of Underground Storage Land and Land Rights		
21	Amortization of Other Utility Plant	16,592,590	
22	Total In Service (Totals of lines 18 thru 21)	232,908,442	
23	Leased to Others		
24	Depreciation		
25	Amortization and Depletion		
26	Total Leased to Others (Totals off lines 24 and 25)	-	
27	Held for Future Use		
28	Depreciation		
29	Amortization	232,908,442	
30	Total Held for Future Use (Totals of lines 28 and 29)	-	
31	Abandonment of Leases (Natural Gas)		
32	Amortization of Plant Acquisition Adjustment	-	
33	Total Accum Provisions (Should agree with line 14 above) (Total of lines 22, 26, 30, 31, and 32)	232,908,442	

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr) -	Year of Report December 31, 2023
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GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106)

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

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1	1. Intangible Plant						
2	301 Organization						
3	302 Franchises and Consents						
4	303 Miscellaneous Intangible Plant	13,918,861	638,563	220	0	0	14,557,204
5	TOTAL Intangible Plant (1)	13,918,861	638,563	220	0	0	14,557,204
6	2. Production Plant						
7	Natural Gas Production and Gathering Plant						
8	325.1 Producing Lands	0	0	0	0	0	0
9	325.2 Producing Leaseholds	0	0	0	0	0	0
10	325.3 Gas Rights	0	0	0	0	0	0
11	325.4 Rights-of-Way	0	0	0	0	0	0
12	325.5 Other Land and Land Rights	6,816	0	0	0	0	6,816
13	326 Gas Well Structures	0	0	0	0	0	0
14	327 Field Compressor Station Structures	0	0	0	0	0	0
15	328 Field Meas. and Reg. Sta. Structures	0	0	0	0	0	0
16	329 Other Structures	0	0	0	0	0	0
17	330 Producing Gas Wells-Well Construction	0	0	0	0	0	0
18	331 Producing Gas Wells-Well Equipment	0	0	0	0	0	0
19	332 Field Lines	0	0	0	0	0	0
20	333 Field Compressor Station Equipment	0	0	0	0	0	0
21	334 Field Meas. and Reg. Sta. Equipment	0	0	0	0	0	0
22	335 Drilling and Cleaning Equipment	0	0	0	0	0	0
23	336 Purification Equipment	0	0	0	0	0	0
24	337 Other Equipment	0	0	0	0	0	0
25	338 Unsuccessful Exploration and Devel. Costs	0	0	0	0	0	0
26	TOTAL Production and Gathering Plant	6,816	0	0	0	0	6,816
27	Products Extraction Plant						
28	340 Land and Land Rights	0	0	0	0	0	0
29	341 Structures and Improvements	0	0	0	0	0	0
30	342 Extraction and Refining Equipment	0	0	0	0	0	0
31	343 Pipe Lines	0	0	0	0	0	0
32	344 Compressor Equipment	0	0	0	0	0	0
33	345 Gas Meas. and Reg. Equipment	0	0	0	0	0	0
34	346 Compressor Equipment	0	0	0	0	0	0
35	347 Other Equipment	0	0	0	0	0	0
36	TOTAL Products Extraction Plant	0	0	0	0	0	0
37	TOTAL Nat. Gas Production Plant	0	0	0	0	0	0
38	Mfd. Gas Prod. Plant (Submit Suppl. Statement)	0	0	0	0	0	0
39	TOTAL Production Plant (2)	6,816	0	0	0	0	6,816
40	3. Natural Gas Storage and Processing Plant						
41	Under Ground Storage Plant						
42	350.1 Land	0	0	0	0	0	0
43	350.2 Rights-of-Way	0	0	0	0	0	0
44	351 Structures and Improvements	0	0	0	0	0	0
45	352 Wells	0	0	0	0	0	0
46	352.1 Storage Leaseholds and Rights	0	0	0	0	0	0
47	352.2 Reservoirs	0	0	0	0	0	0
48	352.3 Non-recoverable Natural Gas	0	0	0	0	0	0
49	353 Lines	0	0	0	0	0	0
50	354 Compressor Station Equipment	0	0	0	0	0	0
51	355 Measuring and Reg. Equipment	0	0	0	0	0	0
52	356 Purification Equipment	0	0	0	0	0	0
53	357 Other Equipment	0	0	0	0	0	0
54	TOTAL Underground Storage Plant	0	0	0	0	0	0

Name of Respondent		This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report			
Northern Utilities, Inc.		-		December 31, 2023			
GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)							
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
55	Other Storage Plant						
56	360 Land and Land Rights	0	0	0	0	0	0
57	361 Structures and Improvements	0	0	0	0	0	0
58	362 Gas Holders	0	0	0	0	0	0
59	363 Purification Equipment	0	0	0	0	0	0
60	363.1 Liquefaction Equipment	0	0	0	0	0	0
61	363.2 Vaporizing Equipment	0	0	0	0	0	0
62	363.3 Compressor Equipment	0	0	0	0	0	0
63	363.4 Meas. and Reg. Equipment	0	0	0	0	0	0
64	363.5 Other Equipment	0	0	0	0	0	0
65	TOTAL Other Storage Plant	0	0	0	0	0	0
66	Base Load Liquefied Natural Gas Terminating and Processing Plant						
67	364.1 Land and Land Rights	0	0	0	0	0	0
68	364.2 Structures and Improvements	0	0	0	0	0	0
69	364.3 LNG Processing Terminal Equipment	0	0	0	0	0	0
70	364.4 LNG Transportation Equipment	0	0	0	0	0	0
71	364.5 Measuring and Regulating Equipment	0	0	0	0	0	0
72	364.6 Compressor Station Equipment	0	0	0	0	0	0
73	364.7 Communications Equipment	0	0	0	0	0	0
74	364.8 Other Equipment	0	0	0	0	0	0
75	TOTAL Base Load Liquefied Natural Gas, Terminating and Processing Plant	0	0	0	0	0	0
77	TOTAL Nat. Gas Storage and Proc. Plant (3)						
78	4. Transmission Plant						
79	365.1 Land and Land Rights	0	0	0	0	0	0
80	365.2 Rights-of-Way	0	0	0	0	0	0
81	366 Structures and Improvements	0	0	0	0	0	0
82	367 Mains	0	0	0	0	0	0
83	368 Compressor Station Equipment	0	0	0	0	0	0
84	369 Measuring and Reg. Sta. Equipment	0	0	0	0	0	0
85	370 Communication Equipment	0	0	0	0	0	0
86	371 Other Equipment	0	0	0	0	0	0
87	TOTAL Transmission Plant (4)	0	0	0	0	0	0
88	5. Distribution Plant						
89	374 Land and Land Rights	107,022	0	0	0	0	107,022
90	375 Structures and Improvements	3,308,790	(15,105)	0	0	0	3,293,685
91	376 Mains	168,576,491	3,608,423	7,893	0	0	172,177,021
92	377 Compressor Station Equipment	0	0	0	0	0	0
93	378 Meas. and Reg. Sta. Equip.-General	9,540,209	165,774	48,894	0	0	9,657,089
94	379 Meas. and Reg. Sta. Equip.-City Gate	39,266	124,548	0	0	0	163,814
95	380 Services	93,114,062	4,464,689	126,479	0	0	97,452,272
96	381 Meters	6,348,414	572,658	210,396	0	0	6,710,676
97	382 Meter Installations	29,766,422	3,394,813	1,231,156	0	0	31,930,079
98	383 House Regulators	861,085	14,547	0	0	0	875,632
99	384 House Reg. Installations	0	0	0	0	0	0
100	385 Industrial Meas. and Reg. Sta. Equipment	0	0	0	0	0	0
101	386 Other Prop. on Customers' Premises	2,106,614	0	13,344	0	0	2,093,270
102	387 Other Equipment	0	0	0	0	0	0
103	TOTAL Distribution Plant (5)	313,768,375	12,330,347	1,638,162	0	0	324,460,560
104	6. General Plant						
105	389 Land and Land Rights	232,947	0	0	0	0	232,947
106	390 Structures and Improvements	0	0	0	0	0	0
107	391 Office Furniture and Equipment	808,908	(39,914)	0	0	0	768,994
108	392 Transportation Equipment	0	0	0	0	0	0
109	393 Stores Equipment	31,520	0	0	0	0	31,520
110	394 Tools, Shop, and Garage Equipment	1,717,967	420,054	0	0	0	2,138,021
111	395 Laboratory Equipment	0	0	0	0	0	0
112	396 Power Operated Equipment	75,266	98,462	0	0	0	173,728
113	397 Communication Equipment	6,912,178	374,595	7,300	0	0	7,279,473
114	398 Miscellaneous Equipment	0	0	0	0	0	0
115	Subtotal	9,778,786	853,197	7,300	0	0	10,624,682
116	399 Other Tangible Property						
117	TOTAL General Plant (6)	9,778,786	853,197	7,300	0	0	10,624,682
118	TOTAL (Accounts 101 and 106)	337,472,838	13,822,107	1,645,682	0	0	349,649,262
119	Gas Plant Purchased (See Instr. 8)						
120	(Less) Gas Plant Sold (See Instr. 8)						
121	Experimental Gas Plant Unclassified						
122	TOTAL Gas Plant in Service	337,472,838	13,822,107	1,645,682	0	0	349,649,262

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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OTHER REGULATORY ASSETS (ACCOUNT 182.3)

1. Report below the details called for concerning other regulatory assets which are created through the ratemaking actions of regulatory agencies (and not included in other accounts). 3. Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than \$250,000, whichever is less) may be grouped by classes.
2. For regulatory assets being amortized, show period of amortization in column (a). 4. Report separately any "Deferred Regulatory Commission Expenses"

Line No.	Description and Purpose of Other Regulatory Assets	Balance at Beginning of Year	Debits	Written off During Year		Balance at End of Year
				Account Charged	Amount	
	(a)	(b)	(c)	(d)	(e)	(f)
1	Retirement Benefit Obligations	(1,283,413)	1,283,413			0
2	ERC Prior Year Layers (7 year rolling)	345,865		173/182	83,102	262,763
3	LT ERC Costs	2,612,000		242	3,330	2,608,670
4	Deferred Property Taxes (annual)	169,731	235,032	408	169,731	235,032
5	Minor items	174,080		Various	150,508	23,572
6						0
7						0
8						0
9						0
10						-
11						-
12						-
13						-
14						-
15						-
16						-
17	Subtotal NH:	2,018,263	1,518,445		406,671	3,130,037
18						
19						
20	Maine division	1,822,581	\$ 1,769,716	Various	1,123,560	2,468,737
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40	TOTAL	3,840,844	3,288,161		1,530,231	5,598,774

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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LONG-TERM DEBT (Accounts 221, 222, 223, and 224)

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

2. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.

3. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.

4. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.

5. In a supplemental statement, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.

6. If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.

Line No.	Class and Series of Obligation and Name of Stock Exchange	Nominal Date of Issue (b)	Date of Maturity (c)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (d)	INTEREST FOR YEAR		HELD BY RESPONDENT		Redemption Price Per \$100 at End of Year (i)
					Rate (in %) (e)	Amount (f)	Reacquired Bonds (Acct. 222)	Sinking and Other Funds (h)	
1									
2	7.72% note, Series B	12/03/08	12/03/2038	50,000,000	7.72%	3,860,000			
3	4.42% note	10/15/14	10/15/2044	50,000,000	4.42%	2,210,000			
4	3.52% note	11/01/17	11/01/2027	20,000,000	3.52%	704,000			
5	4.32% note	11/01/17	11/01/2047	30,000,000	4.32%	1,296,000			
6	4.04% note	09/01/19	09/01/2049	40,000,000	4.04%	1,616,000			
7	3.78% note	09/15/20	09/15/2040	40,000,000	3.78%	1,512,000			
8									
9									
10									
11					Account 427				
12	FERC Account 223				NH	\$5,229,466			
13	FERC Account 224	230,000,000			Maine	\$5,968,534			
14	FERC Account 231	0				\$11,198,000			
15		<u>230,000,000</u>							
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26		XXXXXXXX	XXXXXXXX	230,000,000		11,198,000	0	0	

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME
FOR FEDERAL INCOME TAXES

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

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

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 12)	8,462,077
2	Reconciling Items for the Year	
3	Federal Income Taxes	
4	Taxable Income Not Reported on Books	
5		
6	See Attached Schedule	96,700
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10		
11	See Attached Schedule	16,533,709
12		
13		
14	Income Recorded on Books Not Included in Return	XXXXXXXXXXXXXXXXXX
15	Federal Income Taxes - Prior	
16	Investment Tax Credit	
17		
18		
19		XXXXXXXXXXXXXXXXXX
20		
21		
22	Deductions on Return Not Charged Against Book Income	12,506,985
23		
24		
25		
26		
27	Federal Tax Net Income	12,585,501
28	Show Computation of Tax:	
29	Federal Taxable Income	12,585,501
30	Federal Income Tax Rate	<u>0.21</u>
31	Total Federal Income Tax-Current	2,642,955
32	Federal Income Tax-Net Operating Loss Adjustment	(2,642,955)
	Federal Income Tax-Prior years	0
33		
34	Total	<u>0</u>
35		
36		
37		
38		
39		

Northern Utilities, Inc. 12/31/2023
Line 4, Taxable Income not reported on the Books:

Contributions in Aid to Construction	96,700
Total	<u>96,700</u>

Line 9, Deductions Recorded on Books Not Deducted for Return

Federal Income Taxes - Current	2,642,955
State Income Taxes - Current	-
Federal/State Income Taxes - Prior	(2,750,577)
Deferred Income Taxes	1,975,579
Lobbying Expense	18,400
Amortization of Computer Software	1,003,420
Book Depreciation	13,494,551
Insurance Claim Reserve	(100)
SFAS 106 - OPEB	(173,550)
Penalties	7,212
FAS87 Pensions	301,529
Bad Debt Accrual	(110)
Parking Lot Disallowance	14,400
Total	<u>16,533,709</u>

Line 19, Deductions on Return not Charged Against Book Income

Tax Depreciation	(12,349,433)
Repairs Expense	(4,323,075)
Acc'd Revenue-Fuel,ECS,RAC Tran	3,586,010
Remediation Cost	345,682
Prepaid Property Tax	233,831
Total	<u>(12,506,985)</u>

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

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

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

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

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

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

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

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

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

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

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

Line No.	Kind of Tax (See Instruction 5)	BALANCE BEGINNING OF YEAR		Taxes Charged During Year	Taxes Paid During Year	Adjustments	BALANCE END OF YEAR	
		Taxes Accrued (Account 236)	Prepaid Taxes (Incl. in Account 165)				Taxes Accrued (Account 236)	Prepaid Taxes (Incl. in Account 165)
	(a)	(b)	(c)	(d)		(f)	(g)	(h)
1	NH + Maine Combined							
2								
3	See Attached Schedules	\$ 165,814	\$ 1,152,740	\$ 11,888,699	\$ (11,596,078)	\$ 703,879	\$ 863,182	\$ 853,609
4	on pages 25a & 25b							
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18	TOTAL	165,814	1,152,740	11,888,699	(11,596,078)	703,879	863,182	853,609

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

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

NORTHERN UTILITIES, INC.
TAXES ACCRUED, PREPAID AND CHARGED
DECEMBER 31, 2023

Supplement to page 25

LINE NO.	KIND OF TAX	TAXES ACCRUED A/C 236	PREPAID TAXES INCLUDED IN A/C 165	TAXES CHARGED DURING YEAR	RECEIVED (PAID) DURING YEAR	ADJUSTMENTS	TAXES ACCRUED A/C 236	PREPAID TAXES INCLUDED IN A/C 165
1	STATE							
2	MAINE							
3	INCOME TAX - CURRENT	(283,105)	0	0	0	283,105	0	0
4	INCOME TAX - PRIOR	0	0	0		0	0	0
5	NEW HAMPSHIRE							
6	INCOME TAX - CURRENT	264,786	0	0	0	480,562	745,348	
7	BUSINESS PROFITS - CURRENT	61,488	0	0	(63,600)	2,112	0	0
8	BUSINESS PROFITS - PRIOR	0	0		0	0	0	0
9	FEDERAL							
10	INCOME - CURRENT	0	0	(0)	0	0	0	0
11	INCOME - PRIOR	-	0	0	0	0	0	0
12	PAYROLL TAXES	(4,555)	0	761,575	(744,786)	0	12,234	0
13	PROPERTY TAXES	0	1,152,740	11,021,524	(10,787,692)	65,300	0	853,609
14	STATE EXCISE	127,200	0	105,600	0	(127,200)	105,600	0
15	TOTAL	165,814	1,152,740	11,888,699	(11,596,078)	703,879	863,182	853,609

NORTHERN UTILITIES, INC.
TAXES ACCRUED, PREPAID AND CHARGED
AND DISTRIBUTION OF TAXES CHARGED
DURING YEAR END DECEMBER 31, 2023

Supplement to page 25

LINE NO.	KIND OF TAX	GAS A/C 408.1 A/C 409.1	OTHER UTIL DEPT 408.1 409.1	OTHER INCOME, DEDUCTIONS A/C 408.2 A/C 409.2	ACCOUNT 107	OTHER UTIL. OPERATING INCOME A/C 408.1 A/C 409.1	ADJUST TO R/E A/C 236	ACCOUNT 928 OTHER	SUBTOTAL	CLEARING ACCT AND OTHER NON-TAX CHARGES	GRAND TOTAL
1	MAINE										
2	INCOME TAX - CURRENT	0		0					0		0
3	INCOME TAX - PRIOR	0							0		0
4	SUB TOTAL MAINE INCOME TAXES	0	0	0	0	0	0	0	0	0	0
5	FEDERAL										
6	INCOME TAX - CURRENT	(0)		0			-		(0)		(0)
7	INCOME TAX - PRIOR	0							0		0
8	TOTAL FEDERAL INCOME	(0)	0	0	0	0	0	0	(0)	0	(0)
9	PAYROLL TAXES	392,772			(198,758)				194,014		194,014
10	PROPERTY TAXES	5,289,871		0					5,289,871		5,289,871
11	STATE EXCISE	19,206							19,206		19,206
12	TOTAL OTHER	5,701,849	0	0	(198,758)	0	0	0	5,503,091	0	5,503,091
13	TOTAL MAINE	5,701,849	0	0	(198,758)	0	0	0	5,503,091	0	5,503,091
14	NEW HAMPSHIRE										
15	FEDERAL										
16	INCOME TAX - CURRENT	0							0		(0)
17	INCOME TAX - PRIOR	0					-		0		0
18	TOTAL INCOME TAXES	0	0	0	0	0	0	0	0	0	(0)
19	PAYROLL TAXES	368,803			(185,747)				183,056		183,056
20	PROPERTY TAXES	5,731,652		0					5,731,652		5,731,652
21	NH BUSINESS PROFITS - CURRE	745,348		0					745,348		745,348
22	NH BUSINESS PROFITS - PRIOR	0							0		0
23	STATE EXCISE	120,324							120,324		120,324
24	TOTAL OTHER	6,966,127	0	0	(185,747)	0	0	0	6,780,380	0	6,780,380
25	TOTAL NEW HAMPSHIRE	6,966,127	0	0	(185,747)	0	0	0	6,780,380	0	6,780,380
26	TOTAL COMPANY	12,667,976	0	0	(384,505)	0	0	0	12,283,471	0	12,283,471

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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MISCELLANEOUS DEFERRED CREDITS (ACCOUNT 253)

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

Line No.	Description of Other Deferred Credits (a)	Balance at Beginning of Year (b)	Debits		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	ERC Costs	2,612,000	242	126,874		2,485,126
2	Retirement Benefit Obligations	4,113,330	Various		960,005	5,073,335
3						-
4						-
5						
6						
7						
8						
9						
10	Total NH	6,725,330		126,874	960,005	7,558,461
11						
12						
13	Maine division	6,280,826	Various	367,218	1,133,603	7,047,211
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
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27						
28						
29						
39						
40	Total	13,006,156		494,092	2,093,608	14,605,672

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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OTHER REGULATORY LIABILITIES (Account 254)

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

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beg of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Account Credited (c)	Amount (d)		
1						
2	Retirement Benefit Obligations	0			1,895,314	1,895,314
3	FAS 109 Costs	517,792	242	416,620	53,887	155,059
4	ASC 740 (through 2037)	5,579,168	283	302,064	416,620	5,693,724
5	Energy Efficiency (annual)	274,572	various	12,806	0	261,766
6	Cost of Gas (annual)	525,317		0	1,063,800	1,589,117
7	Misc	101,819	various	101,768	0	51
8						
9	Total NH	6,998,668		833,258	3,429,621	9,595,031
10						
11	Maine division	8,206,657	various	243,640	1,998,857	9,961,874
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
41						
42	TOTAL	15,205,325		1,076,898	5,428,478	19,556,905

NAME OF RESPONDENT: Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report	Year of Report December 31, 2023
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GAS OPERATING REVENUES (Account 400)

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

Line No.	Title of Account	OPERATING REVENUES						DEKATHERM OF NATURAL GAS		AVG. NO. OF GAS CUSTOMERS PER MO.	
		Total		BASE		GAS (FLOWTHRU)		Current Year (h)	Prior Year (i)	Current Year (j)	Prior Year (k)
		Current Year (b)	Prior Year (c)	Current Year (d)	Prior Year (e)	Current Year (f)	Prior Year (g)				
1	GAS SERVICE REVENUES										
2	480 Residential Sales	\$41,065,043	\$41,029,660	\$23,986,419	\$22,043,013	\$17,078,624	\$18,986,647	1,734,479	1,804,783	29,373	28,972
3	481 Commercial & Industrial Sales										
4	Small (or Comm.) (See Instr. 6)	26,887,637	30,873,263	11,121,563	10,855,432	15,766,074	20,017,831	1,799,449	1,948,490	5,879	5,971
5	Large (or Ind.) (See Instr. 6)	2,413,475	3,236,959	683,702	746,038	1,729,773	2,490,921	201,769	241,899	17	17
6	482 Other Sales to Public Authorities	0	0	0	0	0	0	0	0	0	0
7	484 Unbilled Revenue	(1,201,209)	(2,962,549)	(7,261)	(3,131,328)	(1,193,948)	168,779	(60,830)	(26,436)	-	-
8	TOTAL Sales to Ultimate Consumers	69,164,946	72,177,333	35,784,423	30,513,155	33,380,523	41,664,178	3,674,867	3,968,736	35,269	34,960
9	483 Sales for Resale	1,612,212	2,670,313			1,612,212	2,670,313	20,726	22,051		
10	TOTAL Natural Gas Service Revenues	70,777,158	74,847,646	35,784,423	30,513,155	34,992,735	44,334,491	3,695,593	3,990,787	35,269	34,960
11	Revenues from Manufactured Gas	0	0								
12	TOTAL Gas Service Revenues	70,777,158	74,847,646	35,784,423	30,513,155	34,992,735	44,334,491	3,695,593	3,990,787	35,269	34,960
13											
14	485 Intracompany Transfers	0	0								
15	487 Forfeited Discounts	119,154	193,962	119,154	193,962						
16	488 Misc. Service Revenues	806,328	828,934	806,328	828,934						
17	489.1 Rev. from Trans. of Gas of Others through Gathering Facilities	0	0								
18	489.2 Rev. from Trans. of Gas of Others through Transmission Facilities	0	0								
19	489.3 Rev. from Trans. of Gas of Others through Distribution Facilities	12,209,609	11,396,031	10,612,278	9,849,968	1,597,331	1,546,063	4,501,856	4,353,881	1,204	1,083
20	489.4 Rev. from Storing Gas of Others	0	0								
21	490 Sales of Prod. Ext. from Nat. Gas	0	0								
22	491 Rev. from Nat. Gas Proc. by Others	0	0								
23	492 Incidental Gasoline and Oil Sales	0	0								
24	493 Rent from Gas Property	207,000	227,052	207,000	227,052	0	0				
25	494 Interdepartmental Rents	0	0								
26	495 Other Gas Revenues	1,930,542	2,999,238	4,105,508	7,257,365	(2,174,966)	(4,258,127)				
27	TOTAL Other Operating Revenues	15,272,633	15,645,217	15,850,268	18,357,281	(577,635)	(2,712,064)	4,501,856	4,353,881	1,204	1,083
28	TOTAL Gas Operating Revenues	\$86,049,791	\$90,492,863	\$51,634,691	\$48,870,436	\$34,415,100	\$41,622,427	8,197,449	8,344,668	36,473	36,043
29	(Less) 496 Provision for Rate Refunds	0	0								
30	TOTAL Gas Operating Revenues Net of Provision for Refunds	\$86,049,791	\$90,492,863	\$51,634,691	\$48,870,436	\$34,415,100	\$41,622,427	8,197,449	8,344,668	36,473	36,043
31	Dist. Type Sales by States (Inc. Main Line Sales to Resid and Comm C	\$67,952,680	\$71,902,923	\$35,107,982	\$32,898,445	\$32,844,698	\$39,004,478	3,533,928	3,753,273	35,252	34,943
32	Main Line Industrial Sales (Incl. Main Line Sales to Pub. Authorities)	2,413,475	3,236,959	683,702	746,038	1,729,773	2,490,921	201,769	241,899	17	17
33	Sales for Resale	1,612,212	2,670,313	0	0	1,612,212	2,670,313	20,726	22,051		
34	Other Sales to Pub. Auth. (Local Dist. Only)	0	0	0	0	0	0	0	0	0	0
35	Unbilled Revenues	(1,201,209)	(2,962,549)	(7,261)	(3,131,328)	(1,193,948)	168,779	(60,830)	(26,436)	-	-
36	TOTAL (Same as Line 10, Columns (b) and (d))	\$70,777,158	\$74,847,646	\$35,784,423	\$30,513,155	\$34,992,735	\$44,334,491	3,695,593	3,990,787	35,269	34,960

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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REVENUES FROM TRANSPORTATION OF GAS OF OTHERS THROUGH DISTRIBUTION FACILITIES (ACCOUNT 489.3)

- | | |
|--|--|
| <p>1. Report revenues and Dth of gas delivered by zone of Delivery by Rate Schedule. Total by Zone of Delivery and for all zones. If respondent does not have separate zones, provide totals by rate schedule.</p> <p>2. Revenues for penalties including penalties for unauthorized overruns must be reported separately.</p> | <p>3. Other revenues include reservation charges received plus usage charges for transportation and hub services.</p> <p>4. Delivered Dth of gas must not be adjusted for discounting.</p> <p>5. Each incremental rate schedule and each individually certified rate schedule must be separately reported.</p> |
|--|--|

Line No.	Zone of Delivery, Rate Schedule (a)	OTHER REVENUES		TOTAL OPERATING REVENUES \$		DEKATHERM OF NATURAL GAS	
		Amount for Current Year (b)	Amount for Previous Year (c)	Amount for Current Year (d)	Amount for Previous Year (e)	Amount for Current Year (f)	Amount for Previous Year (g)
1	G-40 (Small) High Winter Use			1,032,702	842,900	155,211	139,957
2	G-41 (Medium) High Winter Use			3,406,836	3,202,627	745,328	759,238
3	G-50 (Small) Low Winter Use			187,145	158,627	32,784	29,330
4	G-51 (Medium) Low Winter Use			1,029,586	903,640	289,658	257,255
5	G-42 (Large) High Winter Use			1,126,189	1,107,911	319,361	328,774
6	G-52 (Large) Low Winter Use			4,031,594	3,846,775	1,822,025	1,676,681
7	Special Contracts			1,395,557	1,333,551	1,137,488	1,162,646
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20	Total	\$ -	\$ -	\$ 12,209,609	\$ 11,396,031	4,501,855	4,353,881
21							
22							
23							
24							
25							
26							
27							
28							
29							
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NAME OF RESPONDENT: Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report	Year of Report December 31, 2023
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GAS OPERATING REVENUES by Tariff Sheets

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

Line No.	Rate Designation	GAS SERVICE TARIFFS	See Note A	See Note A	See Note A	See Note A	See Note A
			Revenue (b)	Therms (c)	Number of Customers *See Note B* (d)	Therm Use per Customer (e)	Revenue per Therm Units Sold (f)
1		Residential Sales					
2		Residential Heating					
3	R-2	Base Revenues	\$22,562,622				
4		COG Revenues	\$13,817,061				
5		Other Revenues (LDAC)	\$2,934,157				
6		Total	\$39,313,840	16,556,468	27,259	607	2,375
7		Residential Non-Heating					
8	R-1	Base Revenues	\$636,304				
9		COG Revenues	\$162,006				
10		Other Revenues (LDAC)	\$39,162				
11		Total	\$837,473	215,927	1,255	172	3,878
12		Residential Heating Low Income					
13	R-10	Base Revenues	\$787,494				
14		COG Revenues	\$489,288				
15		Other Revenues (LDAC)	(\$363,052)				
16		Total	\$913,730	572,400	859	666	1,596
17		Residential Non-Heating Low Income					
18	R-11	Base Revenues	\$0				
19		COG Revenues	\$0				
20		Other Revenues (LDAC)	\$0				
21		Total	\$0	0	0	0	0.000
22		Total Residential Heating - Combined					
23		Base Revenues	\$23,350,116				
24		COG Revenues	\$14,306,349				
25		Other Revenue (LDAC)	\$2,571,105				
26		Total	\$40,227,570	17,128,868	28,118	609	2,349
27		Total Residential Non-Heating - Combined					
28		Base Revenues	\$636,304				
29		COG Revenues	\$162,006				
30		Other Revenue (LDAC)	\$39,162				
31		Total	\$837,473	215,927	1,255	172	3,878
32		Total Residential (Heating & Non-Heating)					
33		Base Revenues	\$23,986,420				
34		COG Revenues	\$14,468,355				
35		Other Revenue (LDAC)	\$2,610,268				
36		Total	\$41,065,043	17,344,795	29,373	591	2,368
37		Commercial and Industrial Sales Service					
38		C&I Low Annual Use, High Peak Period Use					
39	G-40	Base Revenues	\$6,557,165				
40		COG Revenues	\$7,260,044				
41		Other Revenues (LDAC)	\$414,687				
42		Total	\$14,231,896	8,177,747	4,654	1,757	1,740
43		C&I Medium Annual Use, High Peak Period Use					
44	G-41	Base Revenues	\$2,782,865				
45		COG Revenues	\$5,401,219				
46		Other Revenues (LDAC)	\$316,527				
47		Total	\$8,500,612	6,243,927	362	17,248	1,361
48		C&I High Annual Use, High Peak Period Use					
49	G-42	Base Revenues	\$525,738				
50		COG Revenues	\$1,224,610				
51		Other Revenues (LDAC)	\$74,445				
52		Total	\$1,824,793	1,463,280	13	112,560	1,247
53		C&I Low Annual Use, Low Peak Period Use					
54	G-50	Base Revenues	\$1,021,064				
55		COG Revenues	\$825,893				
56		Other Revenues (LDAC)	\$64,913				
57		Total	\$1,911,870	1,378,966	726	1,899	1,386
58		C&I Medium Annual Use, Low Peak Period Use					
59	G-51	Base Revenues	\$760,469				
60		COG Revenues	\$1,379,918				
61		Other Revenues (LDAC)	\$102,873				
62		Total	\$2,243,260	2,193,847	137	16,013	1,023
63		C&I High Annual Use, Low Peak Period Use					
64	G-52	Base Revenues	\$157,964				
65		COG Revenues	\$404,019				
66		Other Revenues (LDAC)	\$26,699				
67		Total	\$588,682	554,406	4	138,602	1,062
68		Total Commercial and Industrial Sales Service					
69		Total C&I Sales Service - Combined					
70		Base Revenues	\$11,805,264				
71		COG Revenues	\$16,495,704				
72		Other Revenue (LDAC)	\$1,000,145				
73		Total	\$29,301,112	20,012,173	5,896	3,394	1,464
74		Total					
75		Total					
76		Total					
77		Total					

Note A - The amounts in columns (c), (d), (e), (f) and (g) are shown only on the Total lines for each class since units are not tracked according to whether they are CGFC, Base, ERC, etc. Some section Totals in col (e) and (f) are also removed to avoid per unit distortion.

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

NAME OF RESPONDENT: Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report	Year of Report December 31, 2023
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GAS OPERATING REVENUES by Tariff Sheets

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

Line No.	Rate Designation	GAS SERVICE TARIFFS	See Note A	See Note A	See Note A	See Note A	See Note A
			Revenue (b)	Therms (c)	Number of Customers *See Note B* (d)	Therm Use per Customer (e)	Revenue per Therm Units Sold (f)
78	G-40	Commercial and Industrial Transportation Service					
79		C&I Low Annual Use, High Peak Period Use					
80		Base Revenues	\$953,940				
81		Other Revenues (LDAC)	\$78,762				
82		Total	\$1,032,702	1,552,112	585	2,653	0.66535
83	G-41	C&I Medium Annual Use, High Peak Period Use					
84		Base Revenues	\$3,028,602				
85		Other Revenues (LDAC)	\$378,234				
86		Total	\$3,406,836	7,453,283	327	22,793	0.45709
87	G-42	C&I High Annual Use, High Peak Period Use					
88		Base Revenues	\$963,382				
89		Other Revenues (LDAC)	\$162,807				
90		Total	\$1,126,189	3,193,614	17	187,860	0.35264
91	G-50	C&I Low Annual Use, Low Peak Period Use					
92		Base Revenues	\$171,654				
93		Other Revenues (LDAC)	\$15,491				
94		Total	\$187,145	327,844	99	3,312	0.57084
95	G-51	C&I Medium Annual Use, Low Peak Period Use					
96		Base Revenues	\$894,695				
97		Other Revenues (LDAC)	\$134,891				
98		Total	\$1,029,586	2,896,580	143	20,256	0.35545
99	G-52	C&I High Annual Use, Low Peak Period Use					
100		Base Revenues	\$3,204,447				
101		Other Revenues (LDAC)	\$827,147				
102		Total	\$4,031,594	18,220,252	32	569,383	0.22127
103							
104		Total C&I Transportation Service - Combined					
105		Base Revenues	\$9,216,720				
106		Other Revenue (LDAC)	\$1,597,332				
107		Total	\$10,814,052	33,643,685	1,203	27,966	0.32143
108							
109		C&I Special Contract Sales Service					
110		Base Revenues					
111		COG Revenues					
112		Other Revenues (LDAC)					
113		Total C&I Special Contract Sales Service	\$0	0	0		0
114							
115		C&I Special Contract Firm Transportation Service					
116		Base Revenues	\$1,395,557				
117		Other Revenues (LDAC)	\$0				
118		Total C&I Special Contract FT Service	\$1,395,557	11,374,878	2	5,687,439	0.12269
119							
120		C&I Special Contract Interruptible Transportation Service					
121		Base Revenues					
122		Other Revenues (LDAC)					
123		Total C&I Special Contract IT Service	\$0	0	0		0
124							
125		C&I Special Contract Transportation (Firm & IT)					
126		Base Revenues	\$1,395,557				
127		Other Revenue (LDAC)	\$0				
128		Total vice	\$1,395,557	11,374,878	2	5,687,439	0.12269
129							
130		C&I Special Contract (Sales & Transportation)					
131		Base Revenues					
132		COG Revenues					
133		Other Revenue (LDAC)					
134		Total	\$0	0	0		0
135							
136		Total C&I (Sales, Transportation & Special Contract)					
137		Base Revenues	\$1,395,557				
138		COG Revenues	-				
139		Other Revenue (LDAC)	\$0				
140		Total	\$1,395,557	0	0		0
141							
142		Total Residential & Commercial and Industrial					
143		Base Revenues	\$10,612,277				
144		COG Revenues	-				
145		Other Revenue (LDAC)	\$1,597,332				
146		Total	12,209,609	45,018,563	1,205	37,360	0.27121

Note A - The amounts in columns (c), (d), (e), (f) and (g) are shown only on the Total lines for each class since units are not tracked according to whether they are CGFC, Base, ERC, etc. Some section Totals in col (e) and (f) are also removed to avoid per unit distortion.

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

NAME OF RESPONDENT: Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report	Year of Report December 31, 2023
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CAPACITY EXEMPT TRANSPORTATION

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

Line No.	Rate Designation	GAS SERVICE TARIFFS - CAPACITY EXEMPT TRANSPORTATION CUSTOMER CLASSES	Revenue (b)	Therms (c)	Peak Month Therms (d)	Peak Month Therms in Previous Year (e)	Number of Customers (f)	Number of Customers in Previous Year (g)
1		Commercial and Industrial Transportation Service						
2	G-40	C&I Low Annual Use, High Peak Period Use						
3		Base Revenues						
4		Other Revenues (LDAC)						
5		Total	\$8,503	12,091	2,217	3,139	5	4
6	G-41	C&I Medium Annual Use, High Peak Period Use						
7		Base Revenues						
8		Other Revenues (LDAC)						
9		Total	\$126,010	308,022	46,982	65,762	8	9
10	G-42	C&I High Annual Use, High Peak Period Use						
11		Base Revenues						
12		Other Revenues (LDAC)						
13		Total	\$697,609	2,108,911	284,172	362,242	8	9
14	G-50	C&I Low Annual Use, Low Peak Period Use						
15		Base Revenues						
16		Other Revenues (LDAC)						
17		Total	\$16,332	29,023	7,024	2,670	8	7
18	G-51	C&I Medium Annual Use, Low Peak Period Use						
19		Base Revenues						
20		Other Revenues (LDAC)						
21		Total	\$29,151	94,081	9,281	15,157	3	4
22	G-52	C&I High Annual Use, Low Peak Period Use						
23		Base Revenues						
24		Other Revenues (LDAC)						
25		Total	\$3,478,313	15,998,586	1,660,036	1,436,285	24	23
26		Total C&I Transportation Service - Combined						
27		Base Revenues	\$0					
28		Other Revenue (LDAC)	\$0					
29		Total	\$4,355,919	18,550,714	2,009,712	1,885,255	56	56
30								
31		C&I Special Contract Firm Transportation Service						
32		Base Revenues						
33		Other Revenues (LDAC)						
34		Total C&I Special Contract FT Service	\$835,509	6,556,717	613,888	657,613	1	1
35								
36		C&I Special Contract Interruptible Transportation Service						
37		Base Revenues						
38		Other Revenues (LDAC)						
39		Total C&I Special Contract IT Service	\$0	0	0	0	0	0
40								
41								
42		Total Capacity Exempt Transportation	\$5,191,428	25,107,431	2,623,600	2,542,868	57	57
43								
44								
45		Total Transportation - p. 31 - lines 107 + 128	\$12,209,609	45,018,563			1,205	1,083
46								
47		Percentage of Capacity Exempt Transportation	42.52%	55.77%			4.73%	5.29%
48								

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

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

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

NAME OF RESPONDENT: Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report	Year of Report December 31, 2023
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CAPACITY ASSIGNED TRANSPORTATION

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

Line No.	Rate Designation	GAS SERVICE TARIFFS - CAPACITY ASSIGNED TRANSPORTATION CUSTOMER CLASSES	Revenue (b)	Total Therms (c)	Slice of System Assigned Therms * See Note A * (d)	Company Managed Assigned Therms * See Note A * (e)	Number of Customers * See Note B * (f)	Number of Customers in Previous Year * See Note B * (g)
1		Commercial and Industrial Transportation Service						
2	G-40	C&I Low Annual Use, High Peak Period Use						
3		Base Revenues						
4		Other Revenues (LDAC)						
5		Total	\$1,024,199	1,540,021			580	508
6	G-41	C&I Medium Annual Use, High Peak Period Use						
7		Base Revenues						
8		Other Revenues (LDAC)						
9		Total	\$3,280,826	7,145,261			319	298
10	G-42	C&I High Annual Use, High Peak Period Use						
11		Base Revenues						
12		Other Revenues (LDAC)						
13		Total	\$428,580	1,084,703			9	7
14	G-50	C&I Low Annual Use, Low Peak Period Use						
15		Base Revenues						
16		Other Revenues (LDAC)						
17		Total	\$170,813	298,821			91	81
18	G-51	C&I Medium Annual Use, Low Peak Period Use						
19		Base Revenues						
20		Other Revenues (LDAC)						
21		Total	\$1,000,435	2,802,499			140	123
22	G-52	C&I High Annual Use, Low Peak Period Use						
23		Base Revenues						
24		Other Revenues (LDAC)						
25		Total	\$553,281	2,221,666			8	8
26		C&I Transportation Service - Combined						
27		Base Revenues	\$0					
28		Other Revenue (LDAC)	\$0					
29		Total	6,458,133	15,092,971	0	0	1,147	1,025
30		C&I Special Contract Firm Transportation Service						
31		Base Revenues						
32		Other Revenues (LDAC)						
33		Total C&I Special Contract FT Service	\$560,048	4,818,161			1	1
34		C&I Special Contract Interruptible Transportation Service						
35		Base Revenues						
36		Other Revenues (LDAC)						
37		Total C&I Special Contract IT Service						
38								
39								
40								
41								
42		Total Capacity Assigned Transportation	\$ 7,018,181	19,911,132	12,387	1,123	1,148	1,026
43								
44								
45		Total Transportation - p. 31 - lines 107 + 128	\$12,209,609	45,018,563			1,205	1,083
46								
47		Percentage of Capacity Assigned Transportation	57.48%	44.23%			95.27%	94.71%

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

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

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report	Year of Report December 31, 2023
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GAS OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnotes.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	Increase or (decrease) (d)
1	1. PRODUCTION EXPENSES			
2	A. Manufactured Gas Production			
3	Manufactured Gas Production (Submit Supplemental Statement A below for detail)*	\$ 366,737	\$ 404,792	(\$38,055)
4	B. Natural Gas Production			
5	B1. Natural Gas Production and Gathering			
6	Operation			
7	750 Operation Supervision and Engineering			-
8	751 Production Maps and Records			-
9	752 Gas Wells Expenses			-
10	753 Field Lines Expenses			-
11	754 Field Compressor Station Expenses			-
12	755 Field Compressor Station Fuel and Power			-
13	756 Field Measuring and Regulating Station Expenses			-
14	757 Purification Expenses			-
15	758 Gas Well Royalties			-
16	759 Other Expenses			-
17	760 Rents			-
18	TOTAL Operation (Enter Total of lines 7 thru 17)	0	0	-
19	Maintenance			
20	761 Maintenance Supervision and Engineering			-
21	762 Maintenance of Structures and Improvements			-
22	763 Maintenance of Producing Gas Wells			-
23	764 Maintenance of Field Lines			-
24	765 Maintenance of Field Compressor Station Equipment			-
25	766 Maintenance of Field Meas. and Reg. Sta. Equipment			-
26	767 Maintenance of Purification Equipment			-
27	768 Maintenance of Drilling and Cleaning Equipment			-
28	769 Maintenance of Other Equipment			-
29	TOTAL Maintenance (Enter Total of lines 20 thru 28)	0	0	-
30	TOTAL Natural Gas Production and Gathering (Total of lines 18 and 29)	0	0	-
31	B2. Products Extraction			
32	Operation			
33	770 Operation Supervision and Engineering			-
34	771 Operation Labor			-
35	772 Gas Shrinkage			-
36	773 Fuel			-
37	774 Power			-
38	775 Materials			-
39	776 Operation Supplies and Expenses			-
40	777 Gas Processed by Others			-
41	778 Royalties on Products Extracted			-
42	779 Marketing Expenses			-
43	780 Products Purchased for Resale			-
44	781 Variation in Products Inventory			-
45	(Less) 782 Extracted Products Used by the Utility-Credit			-
46	783 Rents			-
47	TOTAL Operation (Enter Total of lines 33 thru 46)	0	0	-

Note A:

Detail of Manufactured Gas Production:

723 LPG Expense - Misc

735 ERC Amortization

Total Manufactured Gas Production expenses

	Current Year	Previous Year
\$	-	\$ -
	366,737	404,792
\$	<u>366,737</u>	<u>\$ 404,792</u>

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report	Year of Report December 31, 2023
--	--	----------------	-------------------------------------

GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.	Item (a)	Amount for Current Year (b)	Amount for Previous Year (c)	Increase or (decrease) (d)
B2. Products Extraction (Continued)				
48	Maintenance			
49	784 Maintenance Supervision and Engineering			-
50	785 Maintenance of Structures and Improvements			-
51	786 Maintenance of Extraction and Refining Equipment			-
52	787 Maintenance of Pipe Lines			-
53	788 Maintenance of Extracted Products Storage Equipment			-
54	789 Maintenance of Compressor Equipment			-
55	790 Maintenance of Gas Measuring and Reg. Equipment			-
56	791 Maintenance of Other Equipment			-
57	TOTAL Maintenance (Enter Total of lines 49 thru 56)	0	0	-
58	TOTAL Products Extraction (Enter Total of lines 47 and 57)	0	0	-
C. Exploration and Development				
60	Operation			
61	795 Delay Rentals			-
62	796 Nonproductive Well Drilling			-
63	797 Abandoned Leases			-
64	798 Other Exploration			-
65	TOTAL Exploration and Development (Enter Total of lines 61 thru 64)	0	0	-
D. Other Gas Supply Expenses				
66	Operation			
67	800 Natural Gas Well Head Purchases			-
68	800.1 Natural Gas Well Head Purchases, Intracompany Transfers			-
69	801 Natural Gas Field Line Purchases			-
70	802 Natural Gasoline Plant Outlet Purchases			-
71	803 Natural Gas Transmission Line Purchases			-
72	804 Natural Gas City Gate Purchases	18,012,549	26,118,581	(8,106,032)
73	804.1 Liquefied Natural Gas Purchases	19,296,670	17,466,027	1,830,643
74	805 Other Gas Purchases			-
75	(Less) 805.1 Purchased Gas Cost Adjustments			-
76				
77	TOTAL Purchased Gas (Enter Total of lines 67 to 75)	37,309,219	43,584,608	(6,275,389)
78	806 Exchange Gas	(21,351)	(79,751)	58,400
79	Purchased Gas Expenses			
80	807.1 Well Expenses-Purchased Gas			-
81	807.2 Operation of Purchased Gas Measuring Stations			-
82	807.3 Maintenance of Purchased Gas Measuring Stations			-
83	807.4 Purchased Gas Calculations Expenses			-
84	807.5 Other Purchased Gas Expenses	(15,430,980)	(11,997,461)	(3,433,519)
85	TOTAL Purchased Gas Expenses (Enter Total of lines 80 thru 84)	(15,430,980)	(11,997,461)	(3,433,519)
86	808.1 Gas Withdrawn from Storage-Debit	8,510,936	6,300,730	2,210,206
87	Unbilled Revenue Costs			-
88	809.1 Withdrawals of Liquefied Natural Gas for Processing-Debit			-
89	(Less 809.2 Deliveries of Natural Gas for Processing-Credit			-
90	Gas Used in Utility Operations-Credit			
91	810 Gas Used for Compressor Station Fuel-Credit			-
92	811 Gas Used for Products Extraction-Credit			-
93	812 Gas Used for Other Utility Operations-Credit			-
94	TOTAL Gas Used in Utility Operations-Credit (Total of lines 91 thru 93)	0	0	-
95	813 Other Gas Supply Expenses	470,182	443,264	26,918
96	TOTAL Other Gas Supply Exp. (Total of lines 77,78,85,86 thru 89,94,95)	30,838,006	38,251,390	(7,413,384)
97	TOTAL Production Expenses (Enter Total of lines 3,30,58,65, and 96)	\$31,204,743	\$38,656,182	(\$7,451,439)

Name of Resondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report	Year of Report December 31, 2023
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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

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

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report	Year of Report December 31, 2023
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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

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

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report	Year of Report December 31, 2023
--	--	----------------	-------------------------------------

GAS OPERATION AND MAINTENANCE EXPENSE (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	Increase or (decrease) (d)
3. TRANSMISSION EXPENSES (Continued)				
192	Maintenance			
193	861 Maintenance Supervision and Engineering			-
194	862 Maintenance of Structures and Improvements			-
195	863 Maintenance of Mains			-
196	864 Maintenance of Compressor Station Equipment			-
197	865 Maintenance of Measuring and Reg. Station Equipment			-
198	866 Maintenance of Communication Equipment			-
199	867 Maintenance of Other Equipment			-
200	TOTAL Maintenance (Enter Total of lines 193 thru 199)	0	0	-
201	TOTAL Transmission Expenses (Enter Total of lines 191 and 200)	0	0	-
202	4. DISTRIBUTION EXPENSES			
203	Operation			
204	870 Operation Supervision and Engineering	\$32,008	\$28,843	3,165
205	871 Distribution Load Dispatching			-
206	872 Compressor Station Labor and Expenses			-
207	873 Compressor Station Fuel and Power			-
208	874 Mains and Services Expenses	1,066,153	971,091	95,062
209	875 Measuring and Regulating Station Expenses-General	372,143	341,761	30,382
210	876 Measuring and Regulating Station Expenses-Industrial			-
211	877 Measuring and Regulating Station Expenses-City Gate Check Station			-
212	878 Meter and House Regulator Expenses	969,865	963,307	6,558
213	879 Customer Installations Expenses	60,978	54,720	6,258
214	880 Other Expenses	1,148,085	1,079,504	68,581
215	881 Rents			-
216	TOTAL Operation (Enter Total of lines 204 thru 215)	3,649,232	3,439,226	210,006
217	Maintenance			
218	885 Maintenance Supervision and Engineering	75,179	76,547	(1,368)
219	886 Maintenance of Structures and Improvements	25,020	21,320	3,700
220	887 Maintenance of Mains	117,600	96,244	21,356
221	888 Maintenance of Compressor Station Equipment			-
222	889 Maintenance of Meas. and Reg. Sta. Equip.-General	25,677	28,277	(2,600)
223	890 Maintenance of Meas. and Reg. Sta. Equip.-Industrial	1,791	4,464	(2,673)
224	891 Maintenance of Meas. and Reg. Sta. Equip.-City Gate Check Station	50,841	44,623	6,218
225	892 Maintenance of Services	138,403	115,741	22,662
226	893 Maintenance of Meters and House Regulators	41,065	31,567	9,498
227	894 Maintenance of Other Equipment	125,413	132,462	(7,049)
228	TOTAL Maintenance (Enter Total of lines 218 thru 227)	600,989	551,245	49,744
229	TOTAL Distribution Expenses (Enter Total of lines 216 and 228)	\$4,250,221	\$3,990,471	259,750
230	5. CUSTOMER ACCOUNTS EXPENSES			
231	Operation			
232	901 Supervision			-
233	902 Meter Reading Expenses	186,093	171,541	14,552
234	903 Customer Records and Collection Expenses	2,082,848	2,102,425	(19,577)
235	904 Uncollectible Accounts	439,372	271,316	168,056
236	905 Miscellaneous Customer Accounts Expenses			-
237	TOTAL Customer Accounts Expenses (Enter Total of lines 232 thru 236)	\$2,708,313	\$2,545,282	163,031

Name of Resondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report	Year of Report December 31, 2023
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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.		Amount for Current Year (b)	Amount for Previous Year (c)	Increase or (decrease) (d)
238	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
239	Operation			
240	907 Supervision			
241	908 Customer Assistance Expenses	2,219,109	2,699,209	(480,100)
242	909 Informational and Instructional Expenses	69,931	89,620	(19,689)
243	910 Miscellaneous Customer Service and Informational Expenses			
244	TOTAL Customer Service and Information Expenses (Lines 240 thru 243)	\$2,289,040	\$2,788,829	(\$499,789)
245	7. SALES EXPENSES			
246	Operation			
247	911 Supervision			
248	912 Demonstration and Selling Expenses			-
249	913 Advertising Expenses	45,551	51,494	(5,943)
250	916 Miscellaneous Sales Expenses			-
251	TOTAL Sales Expenses (Enter Total of lines 247 thru 250)	\$45,551	\$51,494	(\$5,943)
252	8. ADMINISTRATIVE AND GENERAL EXPENSES			
253	Operation			
254	920 Administrative and General Salaries	\$20,556	\$31,812	(11,256)
255	921 Office Supplies and Expenses	544,069	530,690	13,379
256	(Less) (922) Administrative Expenses Transferred-Cr.			-
257	923 Outside Services Employed	4,879,236	4,196,163	683,073
258	924 Property Insurance	(661)	11,360	(12,021)
259	925 Injuries and Damages	266,264	252,968	13,296
260	926 Employee Pensions and Benefits	658,938	1,441,975	(783,037)
261	927 Franchise Requirements			-
262	928 Regulatory Commission Expenses	572,594	525,473	47,121
263	(Less) (929) Duplicate Charges-Cr.			-
264	930.1 General Advertising Expenses			-
265	930.2 Miscellaneous General Expenses	(22,834)	161,618	(184,452)
266	931 Rents	16,099	17,069	(970)
267	TOTAL Operation (Enter Total of lines 254 thru 266)	6,934,261	7,169,128	(234,867)
268	Maintenance			
269	935 Maintenance of General Plant	95,593	122,071	(26,478)
270	TOTAL Administrative and General Exp (Total of lines 267 and 269)	\$7,029,854	\$7,291,199	(\$261,345)
271	TOTAL Gas O. and M. Exp (Lines 97, 177, 201, 229, 237, 244, 251, and 270)	\$47,527,722	\$55,323,457	(\$7,795,735)

NUMBER OF GAS DEPARTMENT EMPLOYEES

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

Line No.		Number for Current Year (b) NH division	Number for Previous Year (c) NH division	Increase or (decrease) (d)
1	Total Regular Full-time Employees	45	44	1
2	Total Part-Time and Temporary Employees	0	0	0
3	Total Employees	45	44	1

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
--	--	--------------------------------	-------------------------------------

REGULATORY COMMISSION EXPENSES

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

Line No.	(Furnish name of regulatory commission and the docket or case number, and a description of the case.) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses to Date (d)	In Account 186 at Beginning of Year (e)	Expenses Incurred During Year			Amortized During Year			
						Charged Currently To			Deferred to Account 186 (l)	Contra Account (j)	Amount (k)	Deferred In Account 186 at End of Year (l)
						Department (f)	Account No. (g)	Amount (h)				
1	PUC Utility Assessment/Gas Pipeline Safety Assessment,											
2	NH PUC	552,312		552,312		Reg Services	928	552,312				
3	Regulatory Assessments - RAAM	5,852		5,852		Reg Services	928	5,852				
4	Other Legal/Regulatory Commission Expenses		14,430	14,430		Reg Services	928	14,430				
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
39												
40	Total			572,594	0			572,594				

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
--	--	--------------------------------	-------------------------------------

CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. These services include rate, management, construction, engineering, research, financial, legal, valuation, accounting, purchasing, advertising, labor relations and public relations, rendered for the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual (other than for

services as an employee or for payments made for medical and related services) amounting to more than \$50,000, including payments for legislative services, except those which should be reported in Account 426.4, Expenditures for Certain Civic, Political and Related Activities.
(a) Name of person or organization rendering service.
(b) Total charges for the year.

2. Designate associated companies with an asterisk in column (b).

Line No.	Description (a)	Associated Company * (b)	Amount Paid (c) * See Note A *	Amount Distributed to * See Note B *		
				Fixed Plant (d)	Operations (e)	Other Accounts (f)
1	ACTION WEATHERIZATION		\$ 379,150	-	379,150	-
2	ADECCO EMPLOYMENT SERVICES		727,953	-	727,953	-
3	AECOM		72,770	72,770	-	-
4	ANDERSON WELDING LLC		1,105,017	1,105,017	-	-
5	ARK ENGINEER & TECH SERVICES		62,269	-	62,269	-
6	ATLANTIC HEATING COMPANY INC		106,609	106,609	-	-
7	AWCO Engineering & Technical LLC		161,319	-	161,319	-
8	BAND & CO		134,700	-	134,700	-
9	BANK OF AMERICA VISA		349,586	-	349,586	-
10	BEACON ENERGY TECHNICAL SERVICES LLC		253,868	-	253,868	-
11	BILL DODGE AUTO GROUP		69,066	-	69,066	-
12	BRIGHTHOUSE LIFE INS CO		113,400	-	113,400	-
13	BURKE ADVERTISING LLC		67,983	-	67,983	-
14	CASCO BAY ELECTRIC LLC		237,239	237,239	-	-
15	CHASCO INC		452,642	452,642	-	-
16	CLEAN HARBORS ENVIRONMENTAL SERVICES		139,547	-	139,547	-
17	COASTAL ROAD REPAIR LLC		94,941	94,941	-	-
18	COLLINS PIPE		948,467	948,467	-	-
19	COMPANION LIFE INSURANCE COMPANY		86,400	-	86,400	-
20	CONSOLIDATED COMMUNICATIONS		235,635	-	235,635	-
21	DELOITTE & TOUCHE LLP		470,497	-	470,497	-
22	DIG SAFE SYSTEM INC		57,688	-	57,688	-
23	DNV NOBLE DENTON USA LLC		68,776	-	68,776	-
24	ELSTER AMERICAN METER		1,372,868	1,372,868	-	-
25	ELSTER PERFECTION		223,245	223,245	-	-
26	ENERGY EXEMPLAR LLC		59,250	-	59,250	-
27	ENERGY FEDERATION INC		125,265	-	125,265	-
28	F W WEBB CO		127,324	127,324	-	-
29	GANNETT FLEMING INC		57,961	-	57,961	-
30	GDS ASSOCIATES, INC		82,815	-	82,815	-
31	GEORG FISCHER CENTRALPLASTICS LLC		157,133	157,133	-	-
32	GRANITE GROUP, THE		189,791	189,791	-	-
33	GRANT THORNTON LLP		309,532	-	309,532	-
34	HART PLUMBING & HEATING INC		143,713	-	143,713	-
35	HENNIKER DIRECTIONAL DRILLING LLC		78,550	-	78,550	-
36	HUB TECHNOLOGY GROUP LLC		140,714	-	140,714	-
37	HUBBELL GAS UTILITY SOLUTIONS		365,354	365,354	-	-
38	ITRON INC		170,822	170,822	-	-
39	JANA CORPORATION		100,039	-	100,039	-
40	JIS L.L.C./DEFIANCE CONSTRUCTION		256,592	256,592	-	-
41	K C AUTO REPAIR INC		303,338	-	303,338	-
42	KLEINFELDER		441,773	441,773	-	-
43	KNOWLES INDUSTRIAL SERVICES CORP		89,040	-	89,040	-
44	KUBRA DATA TRANSFER		553,502	-	553,502	-
45	LOCKTON COMPANIES		1,268,396	-	1,268,396	-
46	LOCUS VIEW SOLUTIONS		146,134	-	146,134	-
47	MAC & CO		1,665,600	-	1,665,600	-
48	MARITIMES & NORTHEAST PIPELINE LLC		136,951	136,951	-	-
49	MERCHANTS AUTOMOTIVE GROUP		549,272	-	549,272	-
50	METROPOLITAN TOWER LIFE INSURANCE CO		151,200	-	151,200	-
51	MINNESOTA LIFE INSURANCE COMPANY		151,200	-	151,200	-
52	MRC GLOBAL (US) INC		1,419,964	1,419,964	-	-
53	MSR UTILITY MAINTENANCE CORP		251,146	251,146	-	-
54	MUELLER CO.		234,982	234,982	-	-
55	MULCARE PIPELINE SOLUTIONS		114,260	114,260	-	-
56	NATIONAL WRECKER INC		69,252	-	69,252	-
57	NATURAL GAS SOLUTIONS -METERS AR		519,494	519,494	-	-
58	NEUCO		20,543,730	20,543,730	-	-
59	NEW ENGLAND CONTROLS		164,394	-	164,394	-
60	NEW ENGLAND CP INC		65,250	-	65,250	-

61	NEW ERA TECHNOLOGY NH		79,893	-	79,893	
62	OUELLET CONSTRUCTION		104,929	104,929	-	
63	PARADIGM ALLIANCE INC, THE		90,879	-	90,879	
64	PATRIOT MECHANICAL LLC		1,671,356	1,671,356	-	
65	PAVEMENT TREATMENTS, INC.		80,329	80,329	-	
66	PIONEER INSPECTION LLC		752,589	752,589	-	
67	POWELL CONTROLS INC		1,511,110	1,511,110	-	
68	PROCESS PIPELINE SERVICES		261,866	261,866	-	
69	PROCON LLC		53,600	-	53,600	
70	RAM PRINTING INC.		114,003	114,003	-	
71	RANSMEIER & SPELLMAN PC		53,569	-	53,569	
72	RBG INC		108,019	-	108,019	
73	RINGCENTRAL INC		133,413	-	133,413	
74	SCADA NETWORK SERVICES INC		231,331	-	231,331	
75	SCOTTMADDEN INC		242,919	-	242,919	
76	SYVINSKI LANDSCAPING INC		156,275	-	156,275	
77	TRI MONT ENGINEERING CO		1,102,300	1,102,300	-	
78	TURNKEYS & CO		148,800	-	148,800	
79	TYNDALE CO INC		62,356	-	62,356	
80	UNITED CONCRETE PRODUCTS		595,654	595,654	-	
81	UTILITIES & INDUSTRIES		162,921	-	162,921	
82	ZEHN TEK LLC		69,983	-	69,983	
83	Unitil Service Corp	*	\$ 14,592,212	\$ 5,705,156	\$ 8,887,056	
			\$ 61,575,674	\$ 41,442,407	\$ 20,133,268	0

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

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

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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GAS ACCOUNTS - NATURAL GAS

1. The purpose of this schedule is to account for the quantity of natural gas received and delivered by the respondent.
2. Natural gas means either natural gas unmixed or any mixture of natural and manufactured gas.
3. Enter in column (c) the Dth as reported in the schedules indicated for the items of receipts and deliveries.
4. Indicate in a footnote the quantities of bundled sales and transportation gas and specify the line on which such quantities are listed.
5. If the respondent operates two or more systems which are not interconnected, submit separate pages for this purpose. Use copies of this page as necessary.
6. Also indicate by footnote the quantities of gas not subject to Commission regulation which did not incur FERC regulatory costs by showing (1) the local distribution volumes another jurisdictional pipeline delivered to the local distribution company portion of the reporting pipeline (2) the quantities that the reporting pipeline transported or sold through its local distribution facilities or intrastate facilities and which the reporting pipeline received received through gathering facilities or intrastate facilities, but not through any of the interstate of the reporting pipeline, and (3) the gathering line quantities that were not destined for interstate market or that were not transported through any interstate portion of the reporting pipeline.
7. Also indicate in a footnote (1) the system supply quantities of gas that are stored by the reporting pipeline, during the reporting year and also reported as sales, transportation and compression volumes by the reporting pipeline during the same reporting year which the reporting pipeline intends to sell or transport in a future reporting year, and (3) contract storage quantities.
8. Also indicate the volumes of pipeline production field sales included in both the company's total sales figures and total transportation figure.

1	Name of System		
Line No.	Item (a)	Ref Page No. (b)	Amount of Dth (c)
2	GAS RECEIVED		
3	Gas Purchases (Accounts 800-805)		3,732,869
4	Gas of Others Received for Gathering (Account 489.1)		
5	Gas of Others Received for Transmission (Account 489.2)		
6	Gas of Others Received for Distribution (Account 489.3)		4,544,695
7	Gas of Others Received for Contract Storage (Account 489.4)		
8	Exchanged Gas Received from Others (Account 806)		
9	Gas Received as Imbalances (Account 806)		
10	Receipts of Respondent's Gas Transported by Others (Account 858)		
11	Other Gas Withdrawn from Storage (Explain)		
12	Gas Received from Shippers as Compressor Station Fuel		
13	Gas Received from Shippers as Lost and Unaccounted for		
14	Other Receipts (Specify)		0
15	Total Receipts (Total of lines 3 thru 14)		8,277,564
16	GAS DELIVERED		
17	Gas Sales (Accounts 480-484)		3,687,392
18	Deliveries of Gas Gathered for Others (Account 489.1)		
19	Deliveries of Gas Transported for Others (Account 489.2)		
20	Deliveries of Gas Distributed for Others (Account 489.3)		4,489,328
21	Deliveries of Contract Storage Gas (Account 489.4)		
22	Exchange Gas Delivered to Others (Account 806)		
23	Exchange Gas Delivered as Imbalances (Account 806)		
24	Deliveries of Gas to Others for Transportation (Account 858)		
25	Other Gas Delivered to Storage (Explain)		
26	Gas Used for Compressor Station Fuel		
27	Other Deliveries (Specify) Company Use		1,894
28	Total Deliveries (Total of lines 17 thru 27)		8,178,614
29	GAS UNACCOUNTED FOR		
30	Production System Losses		
31	Gathering System Losses		
32	Transmission System Losses		
33	Distribution System Losses		
34	Storage System Losses		
35	Other Losses (Specify)		98,950
36	Total Unaccounted For (Total of Lines 30 thru 35)		98,950
37	Total Deliveries & Unaccounted For (Total of lines 28 and 36)		8,277,564
			8,277,564

Name of Respondent	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report
Northern Utilities, Inc.	74		December 31, 2023

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

NH Division:

Political Activities, Institutional Advertising
Promotional Advertising and Promotional Allowances

Institutional Advertising

Advertising-Public Relations \$ 76,945

Promotional Advertising

Various Other Promotional Programs \$ 61,042

Lobbying Expenses

\$ 18,400

Name of Respondent	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report
Northern Utilities, Inc.			December 31, 2023

Summary of Affiliated Transactions
Report of Affiliate Transactions - Past Year

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

Unitil Service Corp

Services provided by Unitil Service Corp:

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

Services provided by Northern:

- Office space

Granite State Gas Transmission

Services provided by Northern:

- Office space

Services provided by Granite:

- Pipeline capacity and natural gas

Unitil Energy Systems

Services provided by Unitil Energy Systems:

- garage space
- Gas Training Facility

Services provided by Northern:

- storm assistance

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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LIQUEFIED PETROLEUM GAS OPERATIONS

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

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

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

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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LIQUEFIED PETROLEUM GAS OPERATIONS (continued)

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

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

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

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

Gallons of LPG Used (e)	Sendout Volumes		LPG Storage Capacity Gallons (h)	Maximum Daily Delivery Capacity of Facility, MMBtu at 14.73 psia at 60 (I)
	Peak Day Propane MMBTU (f)	Annual Propane MMBtu MMBTU (g)		
None				

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
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Liquefied Natural Gas (LNG) PEAKING FACILITIES

1. Report below auxiliary facilities of the respondent for meeting seasonal peak demands on the respondent's system, such as underground storage projects, liquefied petroleum gas installations, gas liquefaction plant, oil gas sets, etc.
2. For column (c), for underground storage projects, report the delivery capacity on February 1 of the heating season overlapping the year-end for which this report is submitted. For other facilities, report the maximum daily delivery capacities.
3. For column (d), include or exclude (as appropriate) the cost of any plant used jointly with another facility on the basis of predominant use, unless the auxiliary peaking facility is a separate plant as contemplated by general instruction 12 of the Uniform System of Accounts.

Line No.	Location of Facility (a)	LNG Facility Number of Days of Peakshaving Operation (b)	Maximum Daily Delivery Capacity of Facility, MMBtu at 14.73 psia at 60 (c)	Cost of Facility (in dollars) (d)	Sendout Volumes MMBtu Units	
					Peak Day (e)	Annual (f)
1	Lewiston, ME	LNG	10,000	-	6,815	8,341
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Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report (Mo, Da, Yr)	Year of Report December 31, 2023
--	--	--------------------------------	-------------------------------------

GAS PURCHASES (Accounts 800, 800.1, 801, 802, 803, 804, 804.1, 805, 805.1)

1. Provide totals for the following accounts: 800 Natural Gas Well Head Purchases 800.1 Natural Gas Well Head Purchases, Incompany Transfers 801 Natural Gas Field Line Purchases 802 Natural Gas Gasoline Plant Outlet Purchases 803 Natural Gas Transmission Line Purchases 804 Natural Gas City Gate Purchases 804.1 Liquefied Natural Gas Purchases 805 Other Gas Purchases 805.1 Purchase Gas Cost Adjustments	The totals shown in columns (b) and (c) should agree with the books of account. Reconcile any differences in a footnote. 2. State in column (b) the volume of purchased gas as finally measured for the purpose of determining the amount payable for the gas. Include current year receipts of makeup gas that was paid for in previous years. 3. State in column (c) the dollar amount (omit cents) paid and previously paid for the volume of gas shown in column (b). 4. State in column (d) the average cost per Dth to the nearest hundredth of a cent. (Average means column (c) divided by column (b) multiplied by 100.)
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Line No.	Account Title (a)	Gas Purchased - Dth (14.73 psia at 60F) (b)	Cost of Gas (in dollars) (c)	Average Cost per Dth (To nearest .01 of a cent) (d)
1	800 - Natural Gas Well Head Purchases			
2	800.1 - Natural Gas Well Head Purchases, Incompany Transfers			
3	801 - Natural Gas Field Line Purchases			
4	802 - Natural Gas Gasoline Plant Outlet Purchases			
5	803 - Natural Gas Transmission Line Purchases			
6	804 - Natural Gas City Gate Purchases			
7	804.1 - Liquefied Natural Gas Purchases	3,732,869	\$37,309,219	\$9.99
8	805 - Other Gas Purchases			
9	805.1 - Purchase Gas Cost Adjustments			
10	Total (Lines 1 through 9)	3,732,869	37,309,219	\$9.99

Notes to Gas Purchases

Name of Respondent Northern Utilities, Inc.	This Report Is: (1) X Original (2) Revised	Date of Report	Year of Report December 31, 2023
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Table 50 Summary of Gas Plant Operations

I. Natural Gas Volumes Transported by Company and Others Through Interstate Pipelines, Received by Company and Retained by Pipelines as Fuel Retention									
	Month	Volumes Purchased and Shipped by Company on Interstate Pipelines	Volumes Purchased and Delivered for Company on Interstate Pipelines	Volumes Injected Into Contracted Underground Storage Capacity	Volumes Withdrawn from Contracted Underground Storage Capacity	Competitive Natural Gas Supplier Volumes Received at City Gates for Unbundled Customers	Off-System Sales for Resale	Interstate Pipeline Compressor Fuel Retention Amount of Company Purchased and Storage Withdrawn Volumes	Total Delivered Pipeline Natural Gas Volumes to City Gates
1		+ Dth	+ Dth	- Dth	+ Dth	+ Dth	+ Dth	- Dth	+ Dth
2	January	1,244,163	33,500	-	751,880	1,282,123	(50,000)	403,102	2,858,564
3	February	1,254,160	234,500	-	612,906	867,457	(69,000)	23,020	2,877,003
4	March	748,930	126,000	-	512,024	854,565	-	18,378	2,223,141
5	April	1,300,842	-	791,362	-	718,963	-	1,918	1,226,525
6	May	1,222,931	-	787,459	-	602,892	(55,800)	1,301	981,263
7	June	1,183,057	-	785,089	-	481,612	-	1,754	877,826
8	July	1,159,531	-	782,934	-	458,831	(28,216)	1,738	805,474
9	August	990,280	-	631,888	-	493,439	-	7,374	844,457
10	September	1,010,415	-	623,055	-	508,758	(33,000)	2,287	860,831
11	October	566,729	-	28,013	-	625,677	(17,151)	2,776	1,144,466
12	November	651,570	-	-	749,327	832,209	-	27,529	2,205,577
13	December	768,205	-	-	848,502	876,136	-	31,854	2,460,989
14									
15	Total Natural Gas	12,100,813	394,000	4,429,800	3,474,639	8,602,662	(253,167)	523,031	19,366,116
II. On-Site Peakshaving Gas Volumes									
	Month	LNG Volume Used	LNG Volume Received	LNG Volume on Hand at End of Month	LPG Volume Used	LPG Volume Received	LPG Volume on Hand at End of Month	Interstate Pipeline Compressor Fuel Retention Amount of Company Purchased and Storage Withdrawn Volumes	Total LNG and LPG Volumes used
1		+ MMBtu	+ MMBtu	+ MMBtu	+ MMBtu	+ MMBtu	+ MMBtu	+ MMBtu	
2	January	1,102	1,751	10,412	-	-	-	-	1,102
3	February	8,343	8,711	10,780	-	-	-	-	8,343
4	March	1,654	-	9,126	-	-	-	-	1,654
5	April	1,014	2,531	10,643	-	-	-	-	1,014
6	May	1,173	-	9,470	-	-	-	-	1,173
7	June	1,156	2,624	10,938	-	-	-	-	1,156
8	July	1,307	-	9,631	-	-	-	-	1,307
9	August	1,217	-	8,414	-	-	-	-	1,217
10	September	870	3,500	11,044	-	-	-	-	870
11	October	914	-	10,130	-	-	-	-	914
12	November	866	-	9,264	-	-	-	-	866
13	December	1,699	3,469	11,034	-	-	-	-	1,699
14									
15	Total On-Site Peakshaving	21,315	22,586	120,886	-	-	-	-	21,315
III. Annual Demand-Supply Summary									
	Month	Total Distribution Pipeline Natural Gas, LNG and LPG Gas Available	Total Sales Customer Demand	Total Unbundled Transportation Customer Demand	Total Volumes Used by Company	Total Unbilled Volumes	Total Unaccounted For Volumes	Total Distribution Sendout Volumes	Total Pipeline Supply Over/(Under) Delivery Cashout Imbalance
1		+ Dth	+ Dth	+ Dth	+ Dth	+/- Dth	+/- Dth	+ Dth	+/- Dth
2	January	2,859,666	1,763,258	928,758	1,590	89,823	(98,252)	2,685,177	174,489
3	February	2,885,346	1,809,288	905,323	1,973	(311,887)	204,517	2,609,214	276,132
4	March	2,224,795	1,641,273	887,819	1,768	(46,736)	(102,928)	2,381,196	(156,401)
5	April	1,227,539	1,069,380	718,310	1,247	(186,062)	(44,630)	1,558,245	(330,706)
6	May	982,436	674,725	617,259	891	(252,335)	75,695	1,116,235	(133,799)
7	June	878,982	437,144	516,109	442	(159,338)	119,996	914,352	(35,370)
8	July	806,781	362,699	469,548	308	(77,188)	48,201	803,568	3,213
9	August	845,674	337,341	502,829	212	27,344	(20,151)	847,576	(1,902)
10	September	861,701	325,849	484,835	131	34,824	8,616	854,254	7,447
11	October	1,145,380	431,996	566,681	239	66,993	102,884	1,168,793	(23,413)
12	November	2,206,443	886,330	811,727	716	593,117	(149,057)	2,142,833	63,610
13	December	2,462,688	1,381,583	893,071	1,173	70,615	67,703	2,414,145	48,543
14									
15	Total Annual Volume	19,387,431	11,120,866	8,302,269	10,688	(150,830)	212,595	19,495,587	(108,156)
16									
17	Percent of Sendout	99.45%	57.04%	42.59%	0.05%	-0.77%	1.09%	100.00%	-0.55%
18									
19									